Help protect your family’s financial future during retirement

Options for maintaining your Purdue Term Life Insurance

Issued by Minnesota Life Insurance Company
Today’s agenda

- Why Life Insurance matters
- Coverage options and cost
- Beyond active employment
- Additional resources
Why Life Insurance matters
Importance of life insurance in retirement

• Help replace loss of income such as social security and wages of income earner
• Cover funeral costs and final expenses
• Transfer wealth or leave an inheritance
• Cost-effective solution
How much coverage may you need?

The average insurance need is $453K¹

¹ Developed in Partnership with LIMRA
Do you have enough coverage?

On average, you will need an additional $166,356 in financial protection.¹

Benefit Scout®

Helps take the guess-work out of selecting products and coverage amounts.

• Evaluate your personal needs and determine any gaps

• Lifebenefits.com/Purdue

¹ Actual experience may vary from this example.
Your Life Insurance coverage options and cost
Term life insurance coverage options

**Basic**
(automatically enrolled)
1.5x salary, to a maximum of $500,000

**Supplemental**
1-8x annual earnings, to a maximum of $2,000,000

**Spouse**
$10,000 increments, to a maximum of $200,000

**Child**
Elect $10,000 or $20,000

**VAD&D**
$10,000 increments to a total of $1,000,000

* Rates increase with age.
Accidental death & dismemberment (AD&D) insurance

- Accident at work or elsewhere
- Pays in addition to term life for death
- Pays percentage for loss of limb, sight, paralysis and more
- Employee only
- Does not replace need for term life
Take your coverage with you

• Two options upon retirement:
  • Under age 65 – you may continue all or a portion of your current group life insurance at a special premiums.
  • Over age 65 – port coverage or convert to a Securian whole life policy at premiums higher than what active employees pay but still competitive.

• No proof of good health required: The amount of coverage you have as an active employee will automatically continue; you can reduce coverage at your discretion.

• Continuation: Securian will bill you directly.

• Coverage: If ported, coverage terminates at age 70.

• Click here to review all your options.
Additional resources
Additional resources

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Helps take the guess-work out of selecting products and coverage amounts.
• Evaluate your personal needs and determine any gaps
• Step-by-step decision journey
• Ask questions
• Lifebenefits.com/Purdue

Questions?

Contact Securian Financial:
• Phone: 1-877-215-1489
• Email: LifeBenefits@securian.com
This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to Purdue University. In the event of a conflict between this summary and the policy and/or certificate, the policy and/or certificate shall dictate the insurance provisions, exclusions, all limitations and terms of coverage. All elections or increases are subject to the actively at work requirement of the policy for employees and the hospitalization confinement provision for dependents.

Products are offered under policy form series MHC-96-13180 Voluntary AD&D 02-30428.13.

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