

City of Galveston

Group Supplemental Life Insurance Enrollment Opportunity

NO HEALTH QUESTIONS



Don't miss your **ONE-TIME** enrollment opportunity!

Enroll Nov. 1 - 30, 2024
with no health questions!

Employees

elect up to
\$100,000*

Elections beyond what's outlined on this page require health questions & will be effective upon underwriting approval.

NO HEALTH QUESTIONS DURING FUTURE ANNUAL ENROLLMENTS

- ✓ Employee's: elect \$20,000*
- ✓ Child Life

PLAN ENHANCEMENTS

- ✓ Increased Employee Supplemental Life Maximum: **\$750,000**
- ✓ Increased Child Life: **\$15,000**

SUPPLEMENTAL LIFE ENROLLMENT EXAMPLES (No Health Questions)

How much do you have now?	Maximum amount you can elect without health questions	Total supplemental life without health questions*
\$0	\$100,000	\$100,000
\$50,000	\$50,000	\$100,000
\$80,000	\$20,000	\$100,000
\$100,000+	Elections require health questions & underwriting approval	

*Total employee guaranteed election amount includes current coverage and cannot exceed \$100,000.

Guaranteed elections will be effective January 1, 2025.




Questions



ochs@ochsinc.com



800-392-7295

See the next page for a full list of your available coverage options. 

Your Basic and Supplemental Life Insurance Coverages:

Basic Life Coverage - 100% employer paid & automatically enrolled

Basic term life	2x salary , rounded to the next higher \$1,000 Minimum of \$10,000; Maximum \$400,000	<ul style="list-style-type: none"> ✓ Includes a matching AD&D benefit ✓ Includes a Line of Duty benefit ✓ Coverage reduces beginning at age 70
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Supplemental Life Coverage - 100% employee paid

Supplemental term life	Elect in \$10,000 increments Maximum \$750,000	✓ Includes a matching AD&D benefit
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Spouse term life	Elect in \$10,000 increments Maximum \$300,000	✓ Includes a matching AD&D benefit
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Child term life	Elect \$10,000 or \$15,000	<ul style="list-style-type: none"> ✓ Includes a matching AD&D benefit ✓ Includes 1st newborn child benefit ✓ Available to elect without health questions each annual enrollment
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If your spouse or child is eligible for employee coverage, they cannot also be covered as a dependent. Only one employee may cover a dependent child. It is the employee's responsibility to notify their employer when dependents are no longer eligible.

Monthly Cost:

Employee or Spouse Supplemental Life and AD&D	
Age	Rate per \$1,000
<25	\$ 0.07
25-29	\$ 0.08
30-34	\$ 0.10
35-39	\$ 0.11
40-44	\$ 0.14
45-49	\$ 0.23
50-54	\$ 0.39
55-59	\$ 0.63
60-64	\$ 0.77
65-69	\$ 1.33
70-74	\$ 2.08
75*	\$ 2.40

*Rates beyond age 75 are available upon request.
Rates increase with age and all rates are subject to change.

Here's how to calculate your monthly premium:

Total supplemental term life coverage amount	\$ _____
÷ 1,000	\$ _____
× your rate (based on your age)	\$ _____
= Monthly premium	\$ _____

Here's how Riley calculated their monthly premium:

Riley elected a total supplemental term life coverage amount of	\$150,000
÷ 1,000	\$150.00
× Riley's rate (based on their age of 42)	\$0.12
= Riley's monthly premium	\$18.00

Child Life and AD&D

\$10,000	\$15,000
\$2.30	\$3.45

One premium covers all eligible children from live birth to age 26



Why Life Insurance?

No matter where you are in life, there are many reasons to consider Life Insurance. Group Life Insurance protects you and your family from the unexpected loss of life and income during working years. AD&D Insurance provides additional financial protection if the insured's death or dismemberment is due to a covered accident, whether it occurs at work or elsewhere. Life and AD&D Insurance benefits are disbursed to you and/or your beneficiaries to help pay for things like:

- ✓ Your mortgage or rent
- ✓ Childcare or education costs
- ✓ Medical bills or other expenses
- ✓ Funeral and burial costs

How much Life Insurance do I need?

To estimate the amount of Life Insurance you need, you'll want to determine what you must protect in the event of your death. Determine your needs today.

Check out our Life Insurance calculator: [click here.](#)

Or scan here:



Naming a Beneficiary:

Naming a beneficiary is an important right of Life Insurance ownership; this determines who receives the death benefit. It is recommended that you review and update your beneficiaries periodically. Events such as marriage, birth/adoption of children, divorce or death may change how you want your Life Insurance benefit paid.

Continuation:

If you are no longer eligible for coverage as an active employee, you may be eligible to continue your coverage after employment. No health questions are needed and rates are generally higher than active rates. If you would like to continue your coverage, be sure to enroll within 31 days of your current coverage ending.



Questions



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Insurance products are issued by Minnesota Life Insurance Company or Securian Life Insurance Company, a New York authorized insurer. Minnesota Life Insurance Company is not an authorized New York insurer and does not do insurance business in New York. Both companies are headquartered in St. Paul, MN. Product availability and features may vary by state. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues.

Products are offered under policy form series 14-31700.

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Ochs, Inc.

A Securian Financial Company

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