Option to Port Term Life and AD&D Insurance Coverage
For Employees of the District School Board of Pasco County & Their Dependents

Underwritten by Minnesota Life Insurance Company

What coverage is portable?

Employees of the District School Board of Pasco County who were previously insured for Basic Core Term Life, Accidental Death and Dismemberment (AD&D) and Supplemental Life insurance coverage may elect to continue that in force insurance, as well as any in force insurance on their dependents.

Who is eligible for portable Term Life and AD&D coverage?

Employees who currently have Supplemental Term Life insurance may port their Supplemental Term Life coverage. Employees can also port their employer-paid Basic Core Term Life and AD&D coverage if they do not have a medical condition which will have a material effect on their life expectancy.

Employees: Employees may continue coverage otherwise lost due to retirement, termination of employment, layoff or non-medical leave, or loss of eligibility. Employees are not eligible to continue coverage if they have a medical condition which will have a material effect on their life expectancy or if the employer has canceled the group policy.

Dependents: Employees may continue coverage for their dependents only if the employee is continuing his or her own coverage. In the event of an employee's death, spouses can port coverage including child coverage if spouse coverage is ported.

How much insurance can be continued?

Employees: All or a portion of the Basic and Supplemental Term Life coverage currently in force, to a maximum of 5x annual earnings or $335,000, with a minimum of $5,000.

Spouses: All or a portion of spouse insurance currently in force, provided the employee ports his or her own insurance.

Children: All or a portion of child coverage currently in force, provided the employee ports his or her own insurance.

How do I make a portability election?

Complete the Portability Election form and send it to Minnesota Life within 60 days from the date the coverage would otherwise terminate.

Mail completed form to Minnesota Life Insurance Company, Group Administration Department, 400 Robert Street North, St. Paul, MN 55101 or fax it to 651-665-4827.

Do health questions need to be answered?

No, employees do not need to answer health questions when porting their current coverage amounts; however, employees are not able to port their Basic Core Term and AD&D coverage if they have a medical condition which will have a material effect on life expectancy. All Employee Supplemental Term coverage can be continued without proof of good health; however, any increases in coverage will require Evidence of Insurability.

How long can insurance be continued?

Coverage continues for as long as premium payments are paid.

How to Elect Portable Term Life Coverage

1. Complete the Portability Election form. In order to continue your coverage, you must submit the form within 60 days of termination.
2. If you are unable to port your coverage due to a medical condition which will have a material effect on your life expectancy, you may convert this coverage within 60 days of termination.
3. Sign and date your completed form and send it to Minnesota Life at the address listed at the top of the form.

How much will it cost?
The following are monthly premium rates for portable coverage. Note that premium rates for you and your spouse are based on age and the coverage amounts you elect. **Premiums will increase with age and are subject to change.**

Ported Term Life Insurance
Employee and Spouse

Age	Monthly Rate Per $1,000
Under 25	$ 0.08
25 – 29	$ 0.07
30 – 34	$ 0.08
35 – 39	$ 0.12
40 – 44	$ 0.18
45 – 49	$ 0.29
50 – 54	$ 0.45
55 – 59	$ 0.67
60 – 64	$ 0.94
65 – 69	$ 1.58
70 – 74	$ 2.81
75 – 79	$ 5.74
80 – 84	$11.28
85+	$22.56

Child Ported Term Life Insurance

Monthly Rate Per $1,000	
For all eligible children	$1.67

Ported AD&D

Monthly Rate Per $1,000
$0.021

All rates are subject to change,

How do I calculate my monthly premium?
Divide the amount of insurance by 1,000. This is the number of units of insurance. Multiply the units of insurance by the rate listed for your age in the rate table. This is the monthly premium.

Example: A 40-year-old employee requests to continue $100,000 of coverage.

$100,000 ÷ 1,000 =	100	Units of insurance
	x .18	Monthly rate per unit for 40-year-old employee
	$18.00	Monthly cost of employee's ported Term Life insurance

In this example the employee's total monthly cost for porting $100,000 of Basic and Supplemental Term Life insurance is $18.00.

What are my billing options?
Minnesota Life will bill you for the first premium payment after receiving your completed election form. Future premiums may be billed quarterly, semi-annually or annually. Or, you may elect monthly premium payments through Electronic Funds Transfer (EFT) and you will not be billed; premiums will be deducted automatically from your checking account.

A $2.00 fee is charged *per premium payment* for administrative fees, unless billed annually or EFT is being used.

To where do I submit the form?
Mail completed form to Minnesota Life Insurance Company, Group Administration Department, 400 Robert Street North, St. Paul, MN 55101 or fax it to 651-665-4827.

Other Questions?
If you have other questions about continuing coverage, please call Minnesota Life toll-free at 866-293-6047.

Differences between Porting and Converting Your Group Term Life Coverage
Prepared for the District School Board of Pasco County

	Portability	Conversion
Eligible coverage	▪ Basic Core Term Life coverage and Basic AD&D can be ported if you do not have a medical condition which will have a material effect on life expectancy. ▪ Supplemental Term Life coverage can be ported. ▪ Spouse and child coverage can only be ported if employee coverage is ported (except at the employee's death).	▪ Basic and Supplemental Term Life coverage can be converted. ▪ AD&D cannot be converted. ▪ Spouse and child coverage can be converted even if employee coverage is not converted.
Type of insurance following election	Group Term Life	Individual Life policy
Eligibility timing	Must be elected within 60 days of event below	Must be elected within 60 days of event below
Events allowing portability/conversion	Coverage is lost due to: ▪ Retirement ▪ Termination of employment ▪ Layoff or non-medical leave ▪ Other loss of eligibility ▪ Employee's death (spouse may port)	Coverage is lost due to: ▪ Retirement ▪ Termination of employment ▪ Layoff or leave ▪ Loss of eligibility ▪ Termination of group policy ▪ Medical leave
Not allowed for	Coverage is lost due to: ▪ Termination of group policy ▪ Nonpayment of premium ▪ For basic coverage if you have a medical condition which will have a material effect on life expectancy	Coverage is lost due to: ▪ Nonpayment of premium
Guaranteed issue	All guaranteed issue	All guaranteed issue
Minimum amount allowed	Employee: $5,000 Spouse: No minimum Child: No minimum	No minimum
Maximum amount allowed	Employee: Previous amount in force to maximum of the lesser of 5x annual earnings or $335,000. Spouse: Previous amount in force Child: Previous amount in force	Previous amount in force unless conversion is due to policy or class termination. If conversion is due to policy or class termination, maximum is the lesser of $10,000 or the existing coverage amount less the new coverage amount available under group replacement policy.
Age reductions	No age reductions	No age reductions
Termination age	No termination age	No termination age
Effect of group contract termination on coverage already ported or converted	Ported coverage continues	No change; coverage can be continued
Availability of conversion option	Available at any time after porting but not more than 31 days after ported coverage terminates.	Not applicable

Portability Election

MINNESOTA LIFE

Minnesota Life Insurance Company - A Securian Company
Group Administration Department • 400 Robert Street North • St. Paul, Minnesota 55101-2098

Employer name	Policy number
District School Board of Pasco County	**33290**

Employee Information

Name	Date of birth	Gender ☐ Male ☐ Female
Address (street, city, state, zip)	Telephone number	
Date leaving employer's active plan	Reason for leaving the employer's active plan (retirement, termination of employment, etc.)	

Do you have a medical condition which will have a material effect on life expectancy? ☐ Yes ☐ No
If yes, you are not eligible to port basic life and AD&D coverage. You may convert this coverage within 60 days of termination.

Current basic term life amount	Basic amount to be continued
$	$
Current supplemental term life amount	Supplemental amount to be continued
$	$
Current AD&D amount	AD&D amount to be continued
$	$

Primary beneficiary designation (include full name and address) *The person or persons named will receive the benefit.*	Relationship	Share % (Primary beneficiaries *must total 100%*)

Dependent Information

Do you currently have spouse insurance? ☐ Yes ☐ No	Do you want to continue the spouse insurance? **- NOTE: You are not able to port your Spouse Term coverage if your spouse has a medical condition which will have a material effect on life expectancy.** ☐ Yes ☐ No	
Name of spouse	Date of birth	Gender ☐ Male ☐ Female
Do you currently have child insurance? ☐ Yes ☐ No	Do you want to continue the child insurance? **- NOTE: You are not able to port your Child Term coverage if your child(ren) has a medical condition which will have a material effect on life expectancy.** ☐ Yes - Please fill out the information below for each eligible child. ☐ No	

Name of child	Date of birth	Name of child	Date of birth
Name of child	Date of birth	Name of child	Date of birth

Please indicate how you would like to be billed:

☐ Quarterly ☐ Semi-Annually ☐ Annually

Do not send a premium payment in with this completed form. Minnesota Life will bill you for the first premium payment after receiving your completed election form. Future premiums may be billed quarterly, semi-annually, or annually. Or, you may elect monthly premium payments through Electronic Funds Transfer (EFT) and you will not be billed; premiums will be deducted automatically from your checking account.

A $2.00 fee is charged *per premium payment* for administrative fees, unless billed annually or EFT is being used.

☐ Monthly (EFT only) **ACTION NEEDED**: You will need to send a voided check along with this application.

IMPORTANT NOTE: By selecting the monthly EFT payment option, you are authorizing Minnesota Life Insurance Company to make charges equal to the monthly premium against your bank account at the financial institution noted on the attached voided check, and to withdraw that premium from your account.

To be eligible to port coverage you must apply within 60 days of the date your previous coverage terminated.

Applicant signature	Date signed
X	