

**Option to Port Term Life Insurance Coverage**  
**For Members of the Kansas Public Employees Retirement System (KPERs)**  
*Underwritten by Minnesota Life Insurance Company*

***What coverage is portable?***

Former members of KPERs who were previously insured for Term Life insurance coverage may elect to continue your in-force Basic and Optional Life insurance.

***Who is eligible for portable coverage?***

All members who are under age 70 may elect to continue Basic Term Life and Optional Term Life coverage otherwise lost due to retirement, termination of employment or loss of eligibility. You are not eligible to continue coverage if you were not actively at work due to sickness or injury on the day before you retire, terminate employment, lose eligibility, or if the employer has canceled the group policy.

***How much insurance can be continued?***

You may continue all or a portion of the Basic and Optional Term Life coverage currently in force, to a maximum of \$500,000 (65% of previous amount to a maximum of \$325,000 if age 65 or older).

***How do I make a portability election?***

Complete the Portability Election form and send it to Minnesota Life within 31 days from the date the coverage would otherwise terminate.

Mail completed form to Minnesota Life Insurance Company, 719 SW Van Buren, Suite 200, Topeka KS 66603-3715 or fax it to 785-354-0784.

***Do health questions need to be answered?***

No. All coverage is continued without proof of good health.

***How long can insurance be continued?***

All coverage ends when the member reaches age 70. Member insurance reduces to 65% at age 65.

**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 31 days of termination.
2. 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 monthly premium for you is based on age and coverage amount and increases with age.

**Member Term Life Insurance**

**Monthly Rate per \$1,000**

Age	Rate
Under 30	\$0.11
30 – 34	\$0.14
35 – 39	\$0.16
40 – 44	\$0.18
45 – 49	\$0.25
50 – 54	\$0.37
55 – 59	\$0.70
60 – 64	\$1.07
65 – 69	\$2.07



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 49-year-old member requests to continue \$100,000 of coverage.

\$100,000 ÷ 1,000	100	Units of insurance
	<u>x 0.25</u>	Monthly rate per unit for 49-year-old member
	\$25.00	Monthly cost of member's ported Term Life insurance

In this example the member's total monthly cost for porting \$100,000 of Term Life insurance is \$25.00.

**Administrative Fee**

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

**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 (note that we must receive your first premium before we can set you up on EFT).

**Where do I submit the form?**

Mail completed form to Minnesota Life Insurance Company, 719 SW Van Buren, Suite 200, Topeka KS 66603-3715 or fax it to 785-354-0784.

**Other Questions?**

If you have other questions about continuing coverage, please call Minnesota Life toll-free at 877-215-1476.

## Differences between Porting and Converting Your Group Term Life Coverage

	<b>Portability</b>	<b>Conversion</b>
Eligible coverage	Basic and Optional Term Life coverage can be ported.	Basic and Optional coverage can be converted.
Type of insurance following election	Group Term life	Individual life policy
Eligibility timing	Must be elected within 31 days of event below	Must be elected within 31 days of event below
Events allowing portability/conversion	Coverage is lost due to: <ul style="list-style-type: none"> <li>▪ Retirement</li> <li>▪ Termination of employment</li> <li>▪ Layoff or non-medical leave</li> <li>▪ Other loss of eligibility</li> </ul>	Coverage is lost due to: <ul style="list-style-type: none"> <li>▪ Retirement</li> <li>▪ Termination of employment</li> <li>▪ Layoff or leave</li> <li>▪ Loss of eligibility</li> <li>▪ Termination of group policy</li> </ul>
Not allowed for	Coverage is lost due to: <ul style="list-style-type: none"> <li>▪ Termination of group policy</li> <li>▪ Member not actively at work due to sickness or injury</li> <li>▪ Nonpayment of premium</li> </ul>	Coverage is lost due to: <ul style="list-style-type: none"> <li>▪ Nonpayment of premium</li> </ul>
Guaranteed issue	All guaranteed issue	All guaranteed issue
Maximum age to elect	Age 69	No maximum age
Minimum amount allowed	\$5,000	No minimum
Maximum amount allowed	Member: Previous amount in force to maximum of \$500,000 (65% of previous amount to maximum of \$325,000 if 65 or older)	Previous amount in force unless conversion is due to policy or class termination. If conversion is due to policy/class termination, maximum is the lesser of \$10,000 or the existing coverage amount less the new coverage amount available under group replacement policy.
Increases/decreases available	Increases: Available with evidence of insurability Decreases: Available anytime*	No increases Decreases available
Age reductions	Reduces to 65% at age 65	No age reductions
Termination age	Age 70	No termination age
Effect of group contract termination on coverage already ported or converted	No change	No change
Availability of conversion option	Available at any time after porting but not more than 31 days after ported coverage terminates	Not applicable
Rates	Specific to KPERS ports; may change based on claims experience among ports.	Not applicable
Billing frequency and type	Quarterly, semiannually, annually (bill) Monthly – Electronic Funds Transfer (EFT)	Initial setup: Quarterly, semiannually, annually (bill) Ongoing: Monthly EFT is available
Administration charge	None for monthly EFT; \$2.00 per collection for paper billings.	None, regardless of payment option.

\*Subject to applicable state law or regulation.

# Portability Election

**MINNESOTA LIFE**

Minnesota Life Insurance Company - A Securian Company  
 Topeka Branch Office • 719 SW Van Buren, Suite 200 • Topeka KS 66603-3715 • 1-877-215-1476

Employer name <b>Kansas Public Employees Retirement System (KPERs)</b>	Policy number <b>32869</b>
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**Member Information**

Name	Date of birth	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
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Address (street, city, state, zip)	Telephone number
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Date leaving the employer's active plan	Reason for leaving the employer's active plan (retirement, termination of employment, etc.)
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Were you actively at work on the day before your retirement or termination? <input type="checkbox"/> Yes <input type="checkbox"/> No	If you answered no, was your absence due to sickness or injury? <input type="checkbox"/> Yes <input type="checkbox"/> No
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Current basic term life amount \$	Amount of basic term life to be continued \$
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Current optional term life amount \$	Amount of optional term life to be continued \$
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Primary beneficiary designation (include full name and address)	Relationship	Percentage (must total 100%)

Contingent beneficiary designation (include full name and address) <i>Contingent beneficiaries collect only if all primary beneficiaries predecease the insured.</i>	Relationship	Percentage (must total 100%)

Please indicate how you would like to be billed:

Quarterly     Semi-Annually     Annually

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

**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.

**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.

Applicant signature <b>X</b>	Date signed
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