



## Life insurance coverage available with no health questions

There are certain times in which you can enroll for coverage without answering health questions. Below is a summary of those options.

A full list of your life insurance coverage options is outlined on the next page. To apply for coverage other than what's outlined here, you'll answer a few questions about your health history – along with height and weight. Applicants previously declined coverage also will be required to answer the health questions.

### **Within 31 days from the start date of your employment**

- Employee optional life: Choose up to option 4, not to exceed \$400,000
- Spouse life: If you enroll in option 1, your spouse will be eligible to receive up to one-half your creditable compensation, not to exceed \$200,000 (all other options will require health questions)
- Child life: Enrolling for coverage never requires health questions

Once your coverage is effective, you never have to re-enroll to continue your coverage.

Prepared for:



Virginia  
Retirement  
System®



## Your basic and optional coverages

### Basic life and AD&D insurance coverages (automatically enrolled)

<b>Basic term life and AD&amp;D</b>	2x your creditable compensation	• Includes matching AD&D benefit
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### Optional life and AD&D insurance coverages

Note: Spouse and child coverage selections must align with the employee selection

Option	Employee	Spouse	Children
1	1x creditable compensation	0.5x your creditable compensation	\$10,000
2	2x	1x	\$10,000
3	3x	1.5x	\$20,000
4	4x	2x	\$30,000
5	5x	2x	\$30,000
6	6x	2x	\$30,000
7	7x	2x	\$30,000
8	8x	2x	\$30,000
	<ul style="list-style-type: none"> <li>• Maximum: \$975,000</li> <li>• Includes matching AD&amp;D benefit</li> </ul>	<ul style="list-style-type: none"> <li>• Maximum: \$487,500</li> <li>• Includes matching AD&amp;D benefit</li> </ul>	<ul style="list-style-type: none"> <li>• Maximum: \$30,000</li> <li>• Includes matching AD&amp;D benefit</li> <li>• Covers each eligible child</li> <li>• Children are eligible from 15 days to maximum age</li> </ul>

If both you and your spouse are eligible for optional life as employees, you may not elect spouse coverage. Likewise, either you or your spouse, not both, may elect coverage for your children.

## Monthly cost of coverage

### Employee/retiree/spouse optional life and AD&D insurance (rates/\$1,000/month)

Age	Rate
34 and under	\$0.05
35-39	0.06
40-44	0.08
45-49	0.12
50-54	0.20
55-59	0.31
60-64	0.54
65-69	1.02
70 and over	2.06

### Optional child life and AD&D insurance (rate/unit/month)

One premium provides coverage for all eligible children

Option	Coverage amount	Rate
1 and 2	\$10,000	\$0.80
3	\$20,000	\$1.60
4-8	\$30,000	\$2.40

Please note, employee and spouse rates increase with age and are subject to change.

## Here's how to calculate your premium:

Coverage amount	\$
<b>divided</b> by 1,000	\$
<b>times</b> your rate (based on your age)	\$
<b>Monthly premium</b>	<b>\$</b>

## Enroll

To enroll in optional life insurance go to [myvrs.varetire.org/login/](https://myvrs.varetire.org/login/)

## Name/update beneficiary

VRS members and retirees can update beneficiaries online at [myvrs.varetire.org/login/](https://myvrs.varetire.org/login/)

## Questions?

Contact Securian's Richmond branch office at **1-800-441-2258** or send an email to [RBO@securian.com](mailto:RBO@securian.com)

A copy of your certificate and plan design documents can be found at [Lifebenefits.com/plandesign/VRS](https://Lifebenefits.com/plandesign/VRS)

## Frequently asked questions

### What is term life and AD&D insurance?

Group term life insurance provides a cost-effective way to prepare for the unexpected by adding an extra level of protection during your working years. Your loved ones may benefit from life insurance to cover medical bills, funeral costs and estate management expenses. It can also be a critical resource in helping with your family's ongoing expenses.

Accidental death and dismemberment (AD&D) insurance provides additional financial protection in the event that a covered accident results in an insured person's loss of life, hearing, sight, paralysis and more.

### Do I have to answer health questions?

Enrolling for coverage other than what is outlined on page one will require that you answer a few questions about your health history, along with height and weight. Based on your answers, it will be determined whether anything further is needed to make a decision to approve or decline the application. If by any chance your application is not approved, you will still get any coverage that didn't require the health question and it will not affect any coverage you already have.

### What should I know about naming a beneficiary?

Naming a beneficiary, and keeping it up to date with life's changes, can help ensure any proceeds are paid according to your wishes and without delay. You can name a person, charity, trust or your estate. You can also break up the payout by percentage. Beneficiary changes can be made anytime throughout the year.

### Can I take my coverage with me if I leave VRS?

You can continue to be insured with Securian beyond active employment without answering health questions. Premiums are generally higher than those paid by active employees.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to The Board of Trustees of the Virginia Retirement System. 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.

Insurance products are issued by Minnesota Life Insurance Company. Minnesota Life is not an authorized New York insurer and does not do insurance business in New York. The company is headquartered in St. Paul, MN. Minnesota Life is solely responsible for the financial obligations under the policies or contracts it issues.

Products are offered under policy form series 98-30001 or 98-30002.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Minnesota Life Insurance Company is a subsidiary of Securian Financial Group, Inc.



### Learn more

Visit Securian's educational microsite to learn more about naming beneficiaries, the experience of applying for coverage that requires health questions and much more.

Visit [Securian.com/VRS-insurance](https://www.securian.com/VRS-insurance)



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