



## Essential insurance for smart life planning

Group term life insurance

Texas Employees Group Benefit Program (GBP) - Retirees



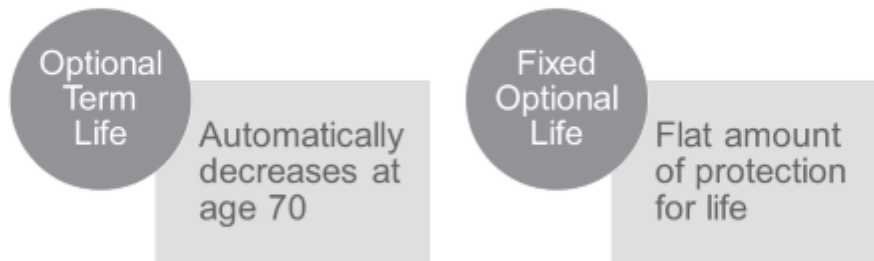
Issued by Minnesota Life Insurance Company



Hello. Thank you for taking time to learn more about your Texas Employees Group Benefit Program term life insurance. The insurance is issued by Minnesota Life Insurance Company, a Securian Financial Group affiliate. Securian Financial has been your provider since 2012.



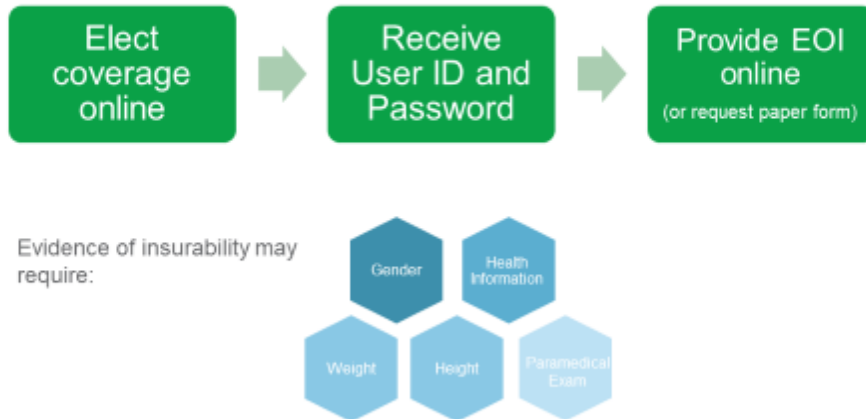
## Insurance needs in retirement



You have the greatest need for life insurance during your working years, when your family relies heavily on your paycheck. You may, however, continue to have some financial obligations beyond active employment. And group term life insurance may be a great way to help protect your family's financial future.

Generally, life insurance needs decrease with age. As such, your Optional Term Life Insurance coverage amount will automatically decrease beginning at age 70. As they do during active employment, rates increase with age.

If you determine a flat amount of protection for life best meets your needs, however, you may choose the Fixed Optional Life insurance option instead. The coverage and rate does not change with age.



During annual enrollment you may apply for either Fixed Optional Life Insurance or Optional Term Life Insurance as well as Dependent Term Life Insurance, by providing Evidence of Insurability (EOI).

After making your coverage elections online, Securian will send you a User ID and Password to provide EOI online. You can also request to provide EOI by mail or fax. In the EOI process, you'll identify your gender, height and weight and answer a few health questions for consideration by Securian.

The answers to these questions will determine if you need to supply additional information or be medically examined in order for the insurance company to approve or decline the application.

If an exam is required (which happens approximately 30% of the time), a health professional will come to your home — at no cost to you — at a time that's convenient for you: day, night, or weekend. The exam takes approximately 20 minutes.



## Beneficiary designation

Benefit is paid to your beneficiary in a lump sum.

You are the beneficiary for dependent coverage.

Make sure to designate a beneficiary and occasionally review your selection.



In the event of your death, your group term life insurance benefit is paid to the beneficiary you designate in a lump sum, and is generally income tax free. To ensure any benefit is paid according to your wishes and without delay, make sure you designate a beneficiary and occasionally check in to ensure your selection continues to reflect your priorities. Note that you are the beneficiary for dependent coverage.



## If you are preparing for retirement, consider that...

- Basic Term Life Insurance decreases from \$5,000 to \$2,500 in retirement.
- You will have the option to continue existing coverage or apply for new coverage.



By the way, if you are *preparing* for retirement in the near future and weighing your benefit decisions, note that any Basic Term Life Insurance you AUTOMATICALLY carry as part of being enrolled in a Group Benefits Program Health Plan will decrease from \$5,000 to \$2,500.

At retirement, you will have the option to continue your optional insurance coverage, but at the election 2 level. You could also apply for optional insurance coverage at retirement.



## Find more detailed plan information

- **Securian Financial website**  
[LifeBenefits.com/plandesign/ers](https://LifeBenefits.com/plandesign/ers)
- **ERS website**  
[www.ers.texas.gov](http://www.ers.texas.gov)

For more details about coverage options, rates and additional features, please visit [LifeBenefits.com/plandesign/ers](https://LifeBenefits.com/plandesign/ers). You can also find information on the ERS website at [www.ers.texas.gov](http://www.ers.texas.gov).



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## Thank you



This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to the Texas ERS. 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 election or increases are subject to the active at work requirement of the policy.

Insurance products are issued by Minnesota Life Insurance Company. Products are offered under policy form series 01-30287T.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its affiliates. Minnesota Life Insurance Company is an affiliate of Securian Financial Group, Inc.

**Securian Financial Group, Inc.**  
[SecurianLife.com](http://SecurianLife.com)

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