

OPEN ENROLLMENT

optional life insurance

Approved coverage starts in January 2021

Protect what matters most

As part of your KPERS benefits, your employer offers Optional Life Insurance, additional coverage beyond KPERS basic life insurance. This is extra coverage to help you protect what matters most – your family, including their financial security. With Optional Life, you decide how much you need and pay your premiums through payroll deduction.

Guaranteed coverage for open enrollment

Most members can get guaranteed coverage amounts during open enrollment. If you want more than the guaranteed amounts, you can apply for coverage and answer a few health questions.

| Who's Covered | Plan Coverage Options | Guaranteed Coverage No Health Questions |
|---------------|---|--|
| Member | In \$5,000 increments, up to plan max \$400,000 | Up to \$50,000 (to \$250,000 guaranteed max) |
| Spouse | In \$5,000 increments, up to plan max \$100,000 | Up to \$25,000 (to \$25,000 guaranteed max) |
| Child* | \$10,000 or \$20,000 | \$10,000 or \$20,000 |

*One premium covers all eligible children in your family up to age 26. No age limit with disabled dependents.

What to do next

To start new or increase current coverage, enroll during your open enrollment dates.

You can download the paper application at kpers.org/optionallife. Or visit your employer's Human Resources office.



BOARD OF REGENTS

Open enrollment
October 1-31, 2020

More Info

Check out the decision support tool at www.standard.com/edu/kpers/15851 to learn more:

- ✓ Benefit videos
- ✓ Rates and coverage
- ✓ Claim example
- ✓ Life insurance needs calculator

Contact The Standard

Toll-free: 1-844-289-2306

Email: kpersadmin@standard.com

Coverage underwritten by
Standard Insurance Company

Contact The Standard with questions, 1-844-289-2306

To apply: Download application form at kpers.org/optionallife

Monthly premiums by payroll deduction

Premium rates are based on age as of January 1, 2021. Your rates will increase with age. A \$0.20 per month administrative fee will be added to your premium.

Member and spouse coverage

rates per \$1,000 of coverage

| Age | Member Rate | Spouse Rate |
|------------|-------------|-------------|
| Under 30 | 0.037 | 0.09 |
| 30-34 | 0.055 | 0.13 |
| 35-39 | 0.064 | 0.14 |
| 40-44 | 0.073 | 0.16 |
| 45-49 | 0.110 | 0.23 |
| 50-54 | 0.156 | 0.34 |
| 55-59 | 0.293 | 0.65 |
| 60-64 | 0.467 | 0.99 |
| 65-69 | 0.869 | 1.91 |
| 70-74 | 1.409 | 3.08 |
| 75 & older | 1.528 | 3.33 |

Child coverage

One premium provides coverage for all eligible children in your family. Children are eligible until age 26.

- \$10,000 coverage \$1/month
- \$20,000 coverage \$2/month

Note: All rates are subject to change.

To apply

You can download the paper application at kpers.org/optionallife or ask your employer.

The fine print: Who is and isn't eligible for coverage

Optional insurance is only available to active members.

Retirement System retirees are not eligible for member coverage. They are eligible for spouse coverage.

KP&F members must have member coverage when adding spouse or child coverage.

KPERS and Judges Retirement System members don't need member coverage to add spouse or child coverage.

You can't cover your spouse if he/she is an active member of KPERS, KP&F, Judges or Board of Regents.

Only a lawful spouse is eligible for spouse coverage.

With child coverage, one premium will cover all the eligible children in your family. Children are eligible until age 26. Be sure to notify KPERS when your last child reaches age 26 to cancel your coverage. No age limit with disabled dependents.

Only one parent may have child coverage if both parents are KPERS members.

For a coverage booklet, visit www.standard.com/eforms/10391d_753781b.pdf.

This policy has exclusions, limitations, and terms under which the policy may be continued in force or terminated. Please contact The Standard or KPERS to obtain information, including costs and complete details of coverage. Refer to the certificate of insurance which contains the full description of coverage.