



Policyholder: Blue Valley School District

# Group Voluntary Term Life Coverage

Effective Date: 1/1/2020

This summary of group voluntary term life coverage from Principal Life Insurance Company supplements any materials presented by your employer. You'll receive a benefit booklet with details about your coverage. Value-added services are not part of the contract.

### Information To Know

**Guaranteed Coverage:** The maximum amount of coverage available during your initial enrollment period with no medical information required.

**Eligibility:** You are eligible if you are an active, full-time employee (except part-time, seasonal, temporary or contract employee) working at least 20 hours per week or .6 FTE for certified staff.

Eligible dependents include your spouse (if not also enrolled as an employee) if not hospital or home confined and provided they do not elect benefits as an employee, and children.

Special eligibility requirements may exist for step, foster, adopted, legal age or other child relationships. Additional information may be necessary to determine child eligibility. Additional eligibility requirements may apply.

Your Benefits at a Glance	
Your Coverage	<p>Available in \$10,000 increments.</p> <p>Minimum: \$10,000 Maximum: \$500,000, or the lesser of 6 times basic annual earnings.</p> <p>Proof of good health is required for life insurance amounts greater than:</p> <p>If you are under age 70: \$250,000 If you are age 70 and over: \$10,000</p>
Spouse Coverage	<p>Available in \$5,000 increments.</p> <p>Minimum: \$5,000 Maximum: 50% of employee coverage, not more than \$100,000</p> <p>Proof of good health is required for life insurance amounts greater than:</p> <p>If your spouse is under age 70: \$50,000 If your spouse is age 70 or over: \$10,000</p>
Child Coverage	<p>For eligible children 1 day to 26 years of age, you may elect coverage in the amount of</p> <ul style="list-style-type: none"> <li>• \$5,000, or</li> <li>• \$10,000, or</li> <li>• \$15,000</li> </ul> <p>Child benefits cannot exceed 50% of employee's coverage.</p>
Periodic Benefit Increase	<p>Each year during annual enrollment, employees and spouses who are enrolled in the plan can elect to increase their coverage by up to two (2) increments with no health information needed up to the guaranteed issue amount. Incremental increases above the guaranteed issue are allowed with a one-time approval of proof of good health and may continue up to the maximum benefit amount annually thereafter.</p>
Age Reductions	<p>35% reduction of coverage at age 65, additional 15% reduction at 70.</p> <p>Age reductions apply to the benefit amount after proof of good health.</p>
Coverage During Disability	<p>If you become totally disabled before age 60, coverage will continue, and premium will be waived for you and your covered dependents. You must be totally disabled for 6 months before the waiver begins. Coverage continues without premium payment until you recover or reach Social Security Normal Retirement Age, whichever occurs first. No benefits will be paid for any disability that results from: willful self-injury or self-destruction, while sane or insane / war or act of war / voluntary participation in an assault, felony, criminal activity, insurrection, or riot.</p>
Accelerated Benefit	<p>If you are terminally ill you can receive up to 75%, not to exceed \$250,000, of your life coverage benefit in a lump sum as long as:</p> <ul style="list-style-type: none"> <li>• Your life expectancy is 24 months or less (as diagnosed by a physician).</li> <li>• Your death benefit is at least \$10,000.</li> </ul> <p>When you use the accelerated benefit, your death benefit is reduced by the accelerated benefit payment. There are possible tax consequences to receiving an accelerated benefit payment. You should contact your tax advisor for details. Receipt of accelerated benefits could also affect eligibility for public assistance. The charge for this benefit is included in your premium.</p>

Portability	You may continue coverage for yourself and your covered dependents until age 70 if you cease to qualify as a member. The employee or spouse must enroll within 60 days from the date they cease to qualify as a member. Refer to your benefit booklet for maximum age requirements.
Coverage Outside United States	Benefits will not be paid if you or your dependents are outside the United States for certain reasons for more than six months.
Benefit Exclusion	Benefits are not paid for employees and dependents who commit suicide within the first 24 months of coverage (prior group voluntary life coverage applies towards the 24 month time period).

**Termination**

Your coverage doesn't terminate as long as you are an active employee paying premiums and your employer continues to sponsor the program. Coverage may be terminated with 31 days notice for a false or fraudulent claim.

**Individual Purchase Rights**

In termination situations, you, your spouse and your children may convert coverage to individual life coverage. Upon coverage termination your employer is required to inform you of your individual purchase rights to convert to an individual policy without proof of good health. The amount you can purchase varies depending on the termination situation.

**Claim Processing**

Principal Life makes claim administration easy and convenient for employers by offering an online life claim form. Once the form is complete, employers submit the information directly over a secure, confidential Web site, expediting the claim review process. The employer can choose to use the online form or a printable version that can be faxed or mailed. Along with the online claim form, Principal Life also provides Express Claim Processing for claims that meet certain criteria. Through the Express Claim Process, decisions are reached within five working days without the employer or beneficiary submitting paperwork.

**Will Preparation Services\***

You have free access to Will Preparation Services provided by ARAG Services, LLC. Through this value-added service, you are able to create a will, living will, healthcare power of attorney and financial power of attorney for your immediate family. Also included is a valuable identity theft kit providing information on how to protect your family. In the event of identity theft, an action kit will assist in restoring and reclaiming the stolen identity. Visit [www.ARAGwills.com/Principal](http://www.ARAGwills.com/Principal) to register today. Registration requires you be a covered employee under the voluntary term life policy provided by your employer and will require your group policy number.

\*The use of the services provided by ARAG Services, LLC should not be considered as a substitute for consultation with an attorney. Principal Life Insurance Company is not responsible for any loss, injury, claim, liability, or damages related to the use of the ARAG legal document service.

## 12 Month Employees

Age	Employee	Spouse
	Bi - Monthly Rates per \$1,000 of Coverage	Bi-Monthly Rates per \$1,000 of Coverage
29 & under	\$0.020	\$0.020
30-34	\$0.026	\$0.026
35-39	\$0.026	\$0.026
40-44	\$0.034	\$0.034
45-49	\$0.05	\$0.050
50-54	\$0.060	\$0.060
55-59	\$0.096	\$0.096
60-64	\$0.176	\$0.176
65-69	\$0.236	\$0.236
70-74	\$0.426	\$0.426
75 & over	\$0.686	\$0.686

Child	
Coverage	Bi- Monthly Premium per Family
\$5,000.00	\$0.50
\$10,000.00	\$1.00
\$15,000.00	\$1.50

## 9/10 Month Employees

Age	Employee	Spouse
	Bi - Monthly Rates per \$1,000 of Coverage	Bi-Monthly Rates per \$1,000 of Coverage
29 & under	\$0.027	\$0.027
30-34	\$0.035	\$0.035
35-39	\$0.035	\$0.035
40-44	\$0.045	\$0.045
45-49	\$0.067	\$0.067
50-54	\$0.080	\$0.080
55-59	\$0.128	\$0.128
60-64	\$0.235	\$0.235
65-69	\$0.315	\$0.315
70-74	\$0.568	\$0.568
75 & over	\$0.915	\$0.915

Child	
Coverage	Bi- Monthly Premium per Family
\$5,000.00	\$0.67
\$10,000.00	\$1.34
\$15,000.00	\$2.00

### Calculating Your Premium

	Coverage	+		=		x	Rate	=	Bi-Monthly Premium
Employee	\$	+	\$1,000	=		x	\$	=	\$
Spouse	\$	+	\$1,000	=		x	\$	=	\$
Child								=	\$
								Total Bi-Monthly Premium	\$

Actual payroll deduction amount may be slightly different due to rounding.  
 The employee and spouse are charged separately based upon their individual ages as of January 1.



Principal Life Insurance Company, Des Moines, Iowa 50392-0002, [www.principal.com](http://www.principal.com)

Note: Principal Life underwrites or provides administrative services for this coverage. Because the material is a summary of your group voluntary term life coverage, it does not state all contract provisions, restrictions of coverage, benefits by conditions or limitations, or provisions required by state or federal law. If any provision presented here is found to be in conflict with federal or state law, that provision will be applied to comply with federal or state law. The group contract or policy determines all rights, benefits, exclusions and limitations of the coverage described here.

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