

**Group voluntary term life insurance  
Benefit summary for school members**

Effective date: 06/01/2021

**What's available to me?**

Protect what means the most to you – the people you love. If something were to happen to you, your life insurance proceeds would go to the people you've designated as your beneficiaries.

	Benefit	Minimum	Guaranteed issue <sup>1</sup>	Maximum	Benefit reduction <sup>2</sup>
You	Select a benefit in increments of \$10,000	\$10,000	If you're under 70: \$100,000  If you're 70 or older: \$10,000	\$300,000	35% reduction at age 65, with an additional 15% reduction at age 70
Your spouse <sup>3</sup>	Select a benefit in increments of \$5,000	\$5,000	If your spouse is under 70: \$25,000  If your spouse is 70 or older: \$10,000	\$100,000	35% reduction at age 65, with an additional 15% reduction at age 70
Your child(ren) <sup>3</sup>	Options <sup>4</sup> : • \$2,500, or • \$5,000, or • \$10,000				

<sup>1</sup>Amount of coverage you may buy without providing health information.

<sup>2</sup>As you get older, your life insurance benefit amount decreases.

<sup>3</sup>Amount of coverage may not exceed 100% of your benefit.

<sup>4</sup>Dependent children under 14 days old receive a \$1,000 benefit.

**Who can buy coverage?**

- You may buy coverage if you're an active, full-time employee working 30 hours a week. Seasonal, temporary, or contract employees can't purchase.
  - o If you're on a regularly scheduled day off, holiday, vacation day, jury duty, funeral leave, or personal time off, you're still considered actively at work, as long as you're fulfilling your regular duties and were working the day immediately prior to your time off.
  - o You must enroll within 31 days of being eligible. If you don't, you may need to provide health information for review, or if you have a qualifying event.
- If you're covered, you may buy coverage for your dependents, if they're not confined at home, in a hospital or skilled nursing facility (this is referred to as Period of Limited Activity).

Additional eligibility requirements may apply.

**Do I need to provide health information?**

Benefit amounts over the guaranteed issue shown in the table above for you and your spouse will require you to provide health information.

## May I increase my benefit later?

- You may be able to increase your benefit and your dependent's benefit two increments per year during your open enrollment period without providing health information.
- If you have a qualifying life event (marriage, birth of a child, etc.), you may enroll or increase your benefit up to the guaranteed issue amount within 31 days without having to provide health information.

## Additional benefits:

<b>Accelerated death benefit</b>	If you're terminally ill, you may be able to receive a portion of your life benefit.
<b>Coverage during disability</b>	If you're disabled, you may be able to continue your coverage and not pay premium.
<b>Portability</b>	If you no longer qualify for coverage, you may be able to continue coverage for yourself and your covered dependents.
<b>Conversion of terminated coverage</b>	If coverage terminates, you may be able to convert coverage to an individual policy.

## What are the limitations and exclusions of my coverage?

This benefit summary is a summary only. For a complete list of benefit restrictions, please refer to your booklet.



This is a summary of voluntary term life coverage insured by or with administrative services provided by Principal Life Insurance Company. This outline is a brief description of your coverage. It is not an insurance contract or a complete statement of the rights, benefits, limitations and exclusions of the coverage. If there is a discrepancy between the policy and this document, the actual policy provision prevails. For complete coverage details, refer to the booklet.

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