



Explore the benefits of life insurance

Prepared for:



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 three questions about your health history – along with height and weight. Applicants who want to enroll or increase coverage after transferring from one state agency to another state agency 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 term 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 term life: Enrolling for child coverage never requires health questions



Your basic and optional coverages

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

Basic life and AD&D	2x your creditable compensation	• Includes matching AD&D benefit
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Optional life and AD&D insurance coverages

	Option	Employee	Spouse	Children	
Employee optional life and AD&D	1	1x creditable compensation	0.5x your creditable compensation	\$10,000	• Maximum: \$800,000 • Includes matching AD&D benefit
	2	2x	1x	\$10,000	
Spouse life and AD&D	3	3x	1.5x	\$20,000	• Maximum: \$400,000 • Includes matching AD&D benefit
	4	4x	2x	\$30,000	
Child life and AD&D	5	5x	2x	\$30,000	• Maximum: \$30,000 • Includes matching AD&D benefit • Children are eligible from 15 days to maximum age
	6	6x	2x	\$30,000	
	7	7x	2x	\$30,000	
	8	8x	2x	\$30,000	

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.

Please note: Spouse and child coverage elections are based on the option the employee selects. The amount of child coverage covers each eligible child.

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, retiree and spouse rates increase with age and all rates are subject to change.

**Enrollment instructions
and frequently asked
questions are on the
next page**

Here's how to calculate your monthly premium:

Coverage amount \$ _____
÷ 1,000 \$ _____
× your rate \$ _____
= **Monthly premium** \$ _____



Need some guidance on how much life insurance you need?

Use Securian Financial's online benefits-decision tool, Benefit Scout®. By answering a few simple questions about your family and finances, you can determine the coverage that meets your needs.

Visit [LifeBenefits.com/](https://LifeBenefits.com/VRSBenefitScout)
[VRSBenefitScout](https://LifeBenefits.com/VRSBenefitScout)

Frequently asked questions

Q. What is term life and AD&D insurance?

A. 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.

Q. Do I have to answer health questions?

A. Enrolling for coverage other than what is outlined on page one will require that you answer three 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 questions and it will not affect any coverage you already have.

Q. Can I take my coverage with me if I leave VRS?

A. 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.

Products are offered under policy form series number 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.

Enroll

To enroll in optional life insurance go to <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

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

Beneficiaries

VRS members and retirees can update beneficiaries online through their secure [myVRS account](#)



INSURANCE
INVESTMENTS
RETIREMENT

lifebenefits.com

400 Robert Street North, St. Paul, MN 55101-2098
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