



Convenient, affordable life insurance offering financial protection for your loved ones.

GROUP LEVEL TERM LIFE INSURANCE PLAN

Life is unpredictable

The **Prudential Insurance Company of America** helps protect your loved ones. It is difficult to prepare for a tragic accident, but one simple way to help protect your family is the Group Level Term Life Insurance Plan. Even though this cannot replace the loss of a covered family member, it can provide the financial protection for your family in the event of a death.

Sponsored by the
Minnesota Benefit Association
MinnesotaBenefitAssociation.org
800.360.6117

All public sector employees in Minnesota are eligible for MBA benefits after their first 30 calendar days of full or part time employment. Eligibility also extends to public sector employee adult children and all retirees from public sector entities. Public sector includes all state, county, public health and all level so federal employees residing in Minnesota.

Simplified Issue 10 Year Group Level Term Insurance Plan

This plan allows members of the Minnesota Benefit Association to apply for up to \$150,000 of life insurance protection on a simplified issue basis by answering an abbreviated set of health questions satisfactory to the insurer. There is a minimum of \$50,000 of coverage.

By planning ahead with the Group Level Term Life Insurance Plan, you can ensure that your beneficiaries will have the money necessary to help:

- Provide ongoing financial support for your family
- Pay off any remaining medical bills, funeral costs and other debts
- Keep your family in your home by paying off your mortgage
- Fund your children's education
- Invest for income opportunities in the coming years

Features and Benefits

- Simplified Issue. No medical exams required.
- 10-Year Level Term Plan. The plan is a level term, and the initial premium is designed to stay the same for the first 10 years.*
- Accelerated Life Benefit. Early payout if the member has a life expectancy of 12 months or less, as certified by a physician. This benefit is equal to 50% of the amount of Life Insurance in force, or \$100,000, whichever is less. Receipt of accelerated benefit payments may be taxable. Assistance should be sought from a personal tax advisor.
- Ownership Transfer. The provisions of this group policy allow you to transfer ownership of coverage to your spouse, business partner, professional corporation or a trust. Transfer of ownership could result in a tax advantage for you. Contact your tax advisor for details.
- Payroll deduction available. Premiums may be payroll-deducted for employees of the following: State of MN, MNSCU, Minnesota's 87 counties, cities and local municipalities, and public school districts.
- Portable! Even if you change jobs, you are able to continue and maintain coverage at the same premium.

SIMPLIFIED ISSUED TEN YEAR LEVEL TERM

Ten Year Level Premium Term Life - Per \$1,000 Annual Rates Under \$99,999 of Coverage				
Employee / Spouse Rates (based on Member's Age)				
Issue Age	Male Nonsmoker	Female Nonsmoker	Male Smoker	Female Smoker
18-23	\$2.560	\$1.190	\$2.220	\$1.100
24-25	\$2.570	\$1.190	\$2.220	\$1.100
26-27	\$2.590	\$1.190	\$2.220	\$1.100
28-29	\$2.610	\$1.190	\$2.230	\$1.100
30-34	\$2.630	\$1.190	\$2.260	\$1.100
35	\$2.710	\$1.190	\$2.300	\$1.100
36	\$2.820	\$1.210	\$2.400	\$1.110
37	\$2.970	\$1.250	\$2.560	\$1.160
38	\$3.150	\$1.290	\$2.750	\$1.200
39	\$3.400	\$1.360	\$2.970	\$1.270
40	\$3.970	\$1.540	\$3.460	\$1.440
41	\$4.320	\$1.620	\$3.710	\$1.520
42	\$4.730	\$1.730	\$3.960	\$1.610
43	\$5.180	\$1.820	\$4.250	\$1.720
44	\$5.690	\$1.960	\$4.540	\$1.810
45	\$6.180	\$2.080	\$4.840	\$1.910
46	\$6.780	\$2.240	\$5.180	\$2.000
47	\$7.420	\$2.420	\$5.530	\$2.100
48	\$8.080	\$2.600	\$5.930	\$2.220
49	\$8.780	\$2.810	\$6.310	\$2.320
50	\$10.270	\$3.290	\$7.280	\$2.670
51	\$11.010	\$3.560	\$7.740	\$2.810
52	\$11.730	\$3.840	\$8.200	\$2.960
53	\$12.470	\$4.160	\$8.680	\$3.120
54	\$13.330	\$4.500	\$9.180	\$3.320
55	\$14.310	\$4.880	\$9.690	\$3.520
56	\$16.390	\$5.270	\$10.140	\$3.740
57	\$16.540	\$5.680	\$10.580	\$3.970
58	\$17.860	\$6.160	\$11.040	\$4.250
59	\$19.400	\$6.700	\$11.640	\$4.540

Dependent Child Coverage: \$12.00 annual cost for a \$10,000 benefit (\$1,000 benefit for age 15 days to 6 months). Child coverage terminates on the child's 26th birthday.

Rates shown are as of October 1, 2024.

*The initial premium will not change for the first 10 years, unless the insurance company exercises its right to change premium rates for all insureds covered under the group policy with 60 days advance written notice.



Group Insurance coverages are issued by The Prudential Insurance Company of America, a Prudential Financial company, Newark, NJ. The Booklet-Certificate contains all details, including any policy exclusions, limitations, and restrictions, which may apply. Contract Series: 83500
Accelerated Benefit Option is a feature that is made available to group life insurance participants. It is not a health, nursing home, or long-term care insurance benefit and is not designed to eliminate the need for those types of insurance coverage. The death benefit is reduced by the amount of the accelerated death benefit paid. There is no administrative fee to accelerate benefits. Receipt of accelerated death benefits may affect eligibility for public assistance and may be taxable. The federal income tax treatment of payments made under this rider depends upon whether the insured is the recipient of the benefits and is considered [terminally ill][chronically ill]. You may wish to seek professional tax advice before exercising this option.
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Eligibility

Minnesota Benefit Association members under age 60 who are actively at work are eligible for coverage.

- Spouse of members under age 60 are eligible to apply if able to conduct the normal activities of a person of like age and gender, and is in good health.
- Your Dependent Children to age 26 are eligible for coverage. If both member and spouse are covered under the policy, then only one, but not both, may cover the same children under the children's rider/benefit.

Member, Spouse and Dependent Children Coverage

The plan provides eligible members and their spouse under age 50 with group level term life insurance protection up to \$150,000. Members and their spouse ages 50-59 can apply for up to \$100,000.

Additionally, you may apply for \$10,000 of dependent children coverage. One premium covers all eligible unmarried dependent children, age 6 months to 26 years. Children ages 15 days to 6 months are eligible for \$1,000.

Continuous Coverage to Age 70

Coverage amount will not reduce due to age. When the initial 10 year level term period ends you may apply with evidence of insurability to enter another 10 year level period (must be under age 60). Otherwise, your coverage will continue with banded rates until termination at age 70.

Upon termination at age 70, or if the insured is no longer eligible for this group coverage, conversion to an individual whole life policy is allowed without proof of good health.

Beneficiary

You may select your beneficiary or beneficiaries, and you may change beneficiaries at any time. A Dependent Child's beneficiary is the policyholder.

Exclusions

The only exclusion under the Group Level Term Life Insurance Plan is suicide within the first two years of coverage. The Accelerated Life Benefit is subject to additional exclusions.

More Information and Application Instructions

Contact the Minnesota Benefit Association for more information and instructions on how to apply.

Minnesota Benefit Association
Group Level Term Life Administrator
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Woodbury, MN 55125
MinnesotaBenefitAssociation.org
800.360.6117