

# FINANCIAL PROTECTION FOR YOUR FAMILY'S FUTURE

LIFE AND AD&D INSURANCE FOR RETIRED EMPLOYEES

**THE  
TEXAS A&M  
UNIVERSITY  
SYSTEM**

## THE TEXAS A&M UNIVERSITY SYSTEM

is offering you this coverage from our new carrier, The Hartford:

- ✔ **LIFE INSURANCE**
- ✔ **ACCIDENTAL DEATH & DISMEMBERMENT (AD&D) INSURANCE**

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### THIS IS YOUR CHANCE TO HELP PROTECT YOU AND YOUR FAMILY

 For more information on your benefit options and to begin enrolling, visit Workday at <https://sso.tamus.edu>.

**Questions?** Contact the benefits support line at **833-867-5300** from **Monday to Friday, 8 am to 5 pm (CST)** or **Saturday, 8 am to 12 pm (CST)**.

# YOUR LIFE INSURANCE COVERAGE IN RETIREMENT

You've worked hard to provide for your family. But if something unexpected happened, would they be prepared financially? Help protect the security of your loved ones with **Optional Life** and **Accidental Death and Dismemberment (AD&D)** insurance from our new carrier, The Hartford.

## IS YOUR BENEFICIARY INFORMATION UP TO DATE?

A beneficiary is the person or legal entity who receives the Life insurance payment if you were to pass away.<sup>1</sup> An example of a legal entity is a trust fund you may have set up. To help make your beneficiary decision easier, here are a few key things to consider.

### 7 TIPS FOR CHOOSING YOUR LIFE INSURANCE BENEFICIARY

#### **You can name as many beneficiaries as you want.**

Specify whether you want each to be one of the following:

- 1
- Primary beneficiary
  - Contingent beneficiary

The contingent beneficiary receives a payment only if there's no primary beneficiary entitled to payment. Just remember to provide each person's full name, Social Security number and his or her relationship to you.

- 2
- #### **You can designate a trust as a beneficiary.**

When the insured person dies, the Life insurance payment can go to the trust as beneficiary.

- 3
- #### **You can decide how you want the beneficiary payment divided.**

- Use percentages. Make sure the total adds up to 100%.
- You can also choose to have the payment evenly divided among beneficiaries.
- Avoid using dollar amounts since your coverage amount may change.

#### **There may be a court process if you designate your estate as a beneficiary.**

That process, known as probate, may be used to settle an estate. It will:

- 4
- Resolve all claims and distribute property under a valid will
  - Protect the deceased's instructions
  - Confirm who is the personal representative of the estate
  - Protect the interests of family members who may have claims against the estate
  - Safeguard against claims and lawsuits

- 5
- #### **There may be a court process if a minor is a beneficiary.**

If the beneficiary is a minor, a court may need to decide who should be the guardian or conservator of the minor's property before payment can be made.

- 6
- #### **Submit your beneficiary designation.**

Update your beneficiaries in Workday at <https://sso.tamus.edu>.

- 7
- #### **Be sure to review your beneficiary choices from time to time.**

Check to see if the decisions you made still fit your plans, especially after major events like a birth, marriage or divorce. Beneficiary designations can't be signed or changed by a power of attorney.

## BASIC COVERAGE

<p><b>Basic Life and AD&amp;D</b> (if you have health coverage within the A&amp;M System)</p>	<p>Basic Life: <b>\$7,500</b>            Basic AD&amp;D: <b>\$5,000</b>            Basic Child Life: <b>\$5,000</b> for each eligible dependent child</p> <ul style="list-style-type: none"> <li>You are automatically covered if you are enrolled in an A&amp;M System health plan.</li> </ul>
<p><b>Alternate Basic Life (ABL) and AD&amp;D</b> (if you have health coverage outside the A&amp;M System)</p>	<p>Basic Life: <b>\$50,000</b> (or the amount of Optional Life you had immediately before enrolling in this plan, whichever is less)            Basic AD&amp;D: <b>\$5,000</b>            Basic Child Life: <b>\$5,000</b> for each eligible dependent child</p> <ul style="list-style-type: none"> <li>If you are not enrolled in A&amp;M System health coverage, but certify that you have other health coverage, you can pay for Alternate Basic Life using the employer contribution.</li> <li>If you select this coverage, you cannot enroll in Optional Life.</li> <li>If you are a retiree enrolled in Alternate Basic Life, your coverage will automatically be reduced to <b>\$30,000</b> when you reach age 80.</li> </ul>

## OPTIONAL COVERAGES

<p><b>Optional Retiree Life</b></p>	<p><b>\$1,000</b> increments to a maximum of:</p> <p>Under age 70: <b>\$100,000</b>            Age 70-79: <b>\$60,000</b>            Age 80 and over: <b>\$30,000</b></p> <ul style="list-style-type: none"> <li>Age reductions apply the first day of the month following your birthday.</li> </ul>	
<p><b>Optional Dependent Life: Plan A</b></p>	<p>You can enroll your dependents if you have Optional Life coverage. You pay for the coverage yourself.</p> <p>Spouse Coverage:            Under age 70: <b>\$50,000</b>            Age 70-79: <b>\$30,000</b>            Age 80 and over: <b>\$15,000</b></p> <ul style="list-style-type: none"> <li>Coverage cannot exceed 100% of a retiree's Optional Life amount.</li> <li>Spouse is not eligible for coverage if already enrolled for coverage as a retiree.</li> <li>Based on retiree's age.</li> </ul>	<p>Child Coverage:  <b>\$10,000</b> per child</p> <ul style="list-style-type: none"> <li>Children are eligible from live birth to 26.</li> <li>A child may only be covered by one parent.</li> </ul>
<p><b>Optional Dependent Life: Plan B</b></p>	<p>Spouse Coverage:  <b>\$5,000</b> Life and a matching <b>\$5,000</b> AD&amp;D</p>	<p>Child Coverage:  <b>\$5,000</b> Life for each eligible enrolled dependent child and a matching <b>\$5,000</b> AD&amp;D</p>
<p><b>Optional Dependent Life: Plan C</b></p>	<p>You can enroll your dependents if you have Alternate Basic Life (ABL) coverage. You pay for the coverage yourself.</p> <p>Spouse Coverage:  <b>50%</b> of employee's Alternate Basic Life (ABL) coverage to a maximum of <b>\$25,000</b> (decreases to <b>\$15,000</b> when retiree reaches age 80)</p>	<p>Child Coverage:  <b>10%</b> of employee's Alternate Basic Life (ABL) coverage to a maximum of <b>\$5,000</b></p>
<p><b>Optional AD&amp;D</b></p>	<p>Retiree Plan:  <b>\$10,000</b> increments to a maximum of:            Under age 70: <b>\$200,000</b>            Age 70 and over: <b>\$60,000</b></p>	<p>Family Plan: (percent of benefit amount)</p> <p>Spouse (with children): <b>50%</b>            Spouse (no children): <b>60%</b>            Each child (with spouse): <b>10%</b>            Each child (no spouse): <b>15%</b></p>

## MONTHLY COST OF COVERAGE<sup>2</sup>

Retiree and spouse rates shown per \$1,000 per month and increase with age.

### OPTIONAL LIFE

Age	Non-smoker	Smoker
Under 25	\$0.0500	\$0.1000
25-29	\$0.0500	\$0.1000
30-34	\$0.0500	\$0.1000
35-39	\$0.0600	\$0.1200
40-44	\$0.0700	\$0.1400
45-49	\$0.1200	\$0.2400
50-54	\$0.2000	\$0.4000
55-59	\$0.3600	\$0.7200
60-64	\$0.5600	\$1.1200
65-69	\$0.7600	\$1.5200
70-74	\$1.4300	\$2.8600
75 and over	\$2.0000	\$4.0000

### OPTIONAL DEPENDENT LIFE PLAN A - SPOUSE

Age	Non-smoker	Smoker
Under 25	\$0.0500	\$0.0600
25-29	\$0.0600	\$0.0720
30-34	\$0.0800	\$0.0960
35-39	\$0.0900	\$0.1080
40-44	\$0.1000	\$0.1200
45-49	\$0.1500	\$0.1800
50-54	\$0.2300	\$0.2760
55-59	\$0.4300	\$0.5160
60-64	\$0.6600	\$0.7920
65-69	\$1.2700	\$1.5240
70-74	\$2.0600	\$2.4720
75 and over	\$2.0600	\$2.4720

### OPTIONAL DEPENDENT LIFE - OTHER PLANS

Plan A: Children	\$0.060 per \$1,000 per month
Plan B: Spouse	\$1.050 per \$1,000 per month
Plan B: Children	\$0.320 per \$1,000 per month
Plan C: Spouse and Children	1/2 ABL premium, 1/10 if no spouse is covered

### RETIREE OPTIONAL AD&D

Retiree	\$0.28 per \$10,000 of coverage
Retiree and family	\$0.46 per \$10,000 of coverage



### CALCULATE YOUR MONTHLY PREMIUM

Total coverage you need \$ \_\_\_\_\_  
 $\div$  1,000 \$ \_\_\_\_\_  
 $\times$  your rate \$ \_\_\_\_\_  
 = \_\_\_\_\_  
**Monthly premium \$** \_\_\_\_\_

### CALCULATE YOUR LIFE INSURANCE NEEDS

Life insurance is an important resource, but it can be confusing to determine how much coverage you may need. Assess your needs with our life insurance calculator at [www.TheHartford.com/benefits/lifeneeds](http://www.TheHartford.com/benefits/lifeneeds)

## FREQUENTLY ASKED QUESTIONS AND OTHER DETAILS



### WHO IS ELIGIBLE FOR COVERAGE?

If you were retired from or employed in a benefits-eligible position with the A&M System on August 31, 2003, you are eligible for coverage as a retiree when:

- you are at least age 55 and have at least 5-years of service credit, or your age plus years of service equal at least 80, or you have at least 30-years of service, and
- you have 3-years of service with the A&M System, and
- the A&M System is your last state employer.

If you left A&M System employment before September 1, 2003, but you met the above criteria as of August 31, 2003, you qualify for retiree benefit coverage under these criteria.

If you are in TRS (Teachers Retirement System) and you retire after August 31, 2003, you must also provide documentation that you are receiving or have applied to receive your TRS annuity payments.

If you were hired by the A&M System in a benefits-eligible position after August 31, 2003, or if you left A&M System employment before August 31, 2003, and did not meet the criteria listed above as of August 31, 2003, you are eligible for coverage as a retiree when:

- you are at least age 65 and have at least 10-years of service credit, or your age plus years of service equal at least 80 and you have 10-years of service credit, and
- you have 10-years of service with the A&M System, and
- the A&M System is your last state employer.

If you are in TRS, you must also provide documentation that you are receiving or have applied to receive your TRS annuity payments.

Your spouse and child(ren) are also eligible for coverage. Any eligible child(ren) must be under age 26.



### AM I GUARANTEED COVERAGE?

If you go directly from active to retiree, your Guaranteed Issue amount is the lesser of \$100,000 or the amount you had prior to retirement. If you are under 70 and retired, you can elect up to the \$100,000 with Evidence of Insurability (EOI). If you return and/or apply to A&M System for retirement, you do not have access to any Guaranteed Issue amount.

For your spouse coverage, if you enroll during your open enrollment period or are newly eligible and elect an amount that exceeds the Guaranteed Issue amount (\$50,000 for Plan A, \$5,000 for Plan B, or 10% of employee's Alternate Basic Life amount to max of \$5,000 for Plan C), your spouse will need to provide EOI that is satisfactory to The Hartford before the excess can become effective. If you enroll after your open or initial enrollment period, EOI will be required for all coverage amounts.

For your child(ren)'s coverage, this insurance is Guaranteed Issue coverage - it is available without having to provide information about your child(ren)'s health.



### WHEN CAN I ENROLL?

You may enroll at any time, as well as at open enrollment and family status change. You must provide EOI to enroll in or increase coverage.



### WHEN DOES THIS INSURANCE BEGIN?

Insurance will become effective in accordance with the terms of the certificate (usually the first day of the month following the date you elect coverage unless you elect coverage to be effective on your state contribution eligibility date or you are applying for additional coverage through EOI). Your spouse and child(ren) must be performing normal activities and not be confined (at home or in a hospital/care facility), unless already insured with the prior carrier.



### WHEN DOES THIS INSURANCE END?

This insurance will end when you (or your dependent(s)) no longer satisfy the applicable eligibility conditions, premium is unpaid, or the coverage is no longer offered.

## FREQUENTLY ASKED QUESTIONS AND OTHER DETAILS

### GENERAL LIMITATIONS AND EXCLUSIONS

- The amount of coverage may be reduced at certain ages for you and your spouse.
- A benefit will not be paid if death occurs by suicide within two years (or as allowed by state law) of purchasing this coverage.
- You and your dependent(s) must be citizens or legal residents of the United States, its territories and protectorates.

### DEPENDENT LIMITATIONS AND EXCLUSIONS

- Coverage may only be elected for dependents when you elect and are approved for coverage for yourself.
- Coverage may not be elected for a dependent who has employee coverage under this certificate.
- Coverage may not be elected for a dependent who is in active full-time military service.

For provisions, exclusions and full details about your Life and AD&D benefits, visit <https://sso.tamus.edu> for the official Policy document.



**THE  
HARTFORD**

Business Insurance  
Employee Benefits  
Auto  
Home

The Hartford® is The Hartford Financial Services Group, Inc. and its subsidiaries, including underwriting company Hartford Life and Accident Insurance Company. Home Office is Hartford, CT. All benefits are subject to the terms and conditions of the policy. Policies underwritten by the underwriting company listed above detail exclusions, limitations, reduction of benefits and terms under which the policies may be continued in force or discontinued. This brochure explains the general purpose of the insurance described, but in no way changes or affects the policy as actually issued. In the event of a discrepancy between this brochure and the policy, the terms of the policy apply. Complete details are in the Certificate of Insurance issued to each insured individual and the Master Policy as issued to the policyholder. Benefits are subject to state availability. © 2020 The Hartford.

The Hartford compensates both internal and external producers, as well as others, for the sale and service of our products. For additional information regarding The Hartford's compensation practices, please review our website <https://TheHartford.com/group-benefits-producer-compensation>.

<sup>1</sup> A benefit will be payable if the insured person, who must be eligible for coverage under the plan, suffers a covered loss while coverage is in force. Limitations and exclusions may apply.

<sup>2</sup> Rates and/or benefits can be changed on a class basis. Rates for Voluntary Term Life Insurance are based on the employee's age and increase as you enter each new age category. You are considered a tobacco user if you have smoked cigarettes, cigars or a pipe, vaped or used chewing tobacco, nicotine chewing gum or snuff during the 3 months before submitting an application for insurance.

Life Form Series includes GBD-1000, GBD-1100, or state equivalent. Policy Number: 681794. Accident Form Series includes GBD-1000, GBD-1300, or state equivalent. Policy Number: ADD-S09128.