



The MainePERS Group Life Insurance Program

One of the benefits available to MainePERS members is Group Life Insurance. This program is available to State, Teacher and PLD employees who have elected to participate in the program, and whose positions are eligible.

You can choose to cover just yourself or you may opt to also cover your spouse (if not a covered member themselves) and/or dependents, for the length of your employment. Premiums are withheld from your paycheck when applicable.

To qualify for this benefit without evidence of insurability, you must sign up within the first 31 days of becoming eligible. If you opt to participate in coverage for the first time or to increase your coverage at a future date, you will be required to apply for coverage by submitting medical information to the insurance carrier.

What is Dependent Group Life Insurance Coverage?

Losing a family member can be overwhelming, both emotionally and financially. Dependent life insurance provides a financial benefit to lessen the burdens you may feel with the loss of a dependent. Dependent Group Life Insurance Coverage is an option in the MainePERS Term Group Life Insurance provided through our carrier.

Who qualifies as a dependent?

- Your spouse
 - Your unmarried, biological or adopted children under the age of 19
 - Your biological or adopted children between the ages of 19 and 22 years who are unmarried, full-time students
 - Your unmarried children 19 or older with a permanent disability past the age limits shown above (MainePERS pre-approval required) (Persons who are already covered by MainePERS Term Group Life Insurance are not eligible for Dependent coverage)
- Dependent A coverage is \$1.93 per month
 - Dependent B coverage is \$3.40 per month

How much coverage do I have on my dependents?

	Dependent Plan A	Dependent Plan B
Spouse	\$5,000	\$10,000
Full time, unmarried, student to age 22	\$5,000	\$ 5,000
Children age 6 months to 19 years	\$5,000	\$ 5,000
Children 0 to 6 months	\$1,000	\$ 2,500

How much will my coverage cost?

Contact your employer's payroll personnel or see the Group Life Insurance Premium Calculator on our website at: <https://www.mainebers.org/employers/group-life-insurance/group-life-insurance-premium-calculator>

Life and Accidental Death and Dismemberment Insurance

Life Insurance provides protection for your loved ones through a one-time lump sum payment. Accidental Death and Dismemberment provides coverage for an accidental loss of motion, sight, limb or life.

Life Insurance Beneficiary

It is important that you designate someone to receive the policy proceeds upon your death. The Designation of Beneficiary Group Life Insurance form allows you to name or change your beneficiaries. Changing your beneficiaries is easy. Simply complete the *Designation of Beneficiary Group Life Insurance* Form (GI-0912) and send it to us. This form is available on our website, <https://www.mainebers.org/forms>, including a version that may be completed via DocuSign.

Life Insurance into Retirement

Your Basic group life insurance coverage may continue into retirement at no cost to you if you are enrolled in coverage when you retire, have participated in the life insurance program for at least 120 months and submit your application for retirement timely.

Basic life insurance coverage for those who qualify at retirement is equal to the Average Final Compensation (AFC) for the first year of coverage. For the next four years, the coverage amount reduces by 15% each year, until it reaches 40% of the AFC. It will remain at that level for the rest of your life.

Value of Policy

Your initial level of basic coverage is based on your expected annual salary rounded up to the nearest \$1,000. Your coverage level is adjusted each year on April 1st based on the prior year's gross earnings as reported on your W-2. The group life insurance coverage offered by MainePERS is term life insurance, which has no cash surrender value.

In the Future

When you are no longer eligible for coverage, you will have a time-limited opportunity to continue coverage through the insurance carrier. To continue coverage, you will need to purchase an individual term policy through portability or a whole life policy by converting what you had for coverage at the time the coverage was terminated, including your basic, supplemental and/or dependent coverage. If you select either option, future premiums will be billed to you directly by the insurance carrier.

Questions?

Visit the Group Life Insurance section of our website at
www.mainebers.org

or contact us:

E-mail: Survivor.Services@mainebers.org

Phone: (207) 512-3244 or 1-800-451-9800, ext. 3244