



# Summary of Benefits

State of Louisiana

All Eligible Active and Retired Employees Including Members of Boards and Commissions

**Basic Term Life, Basic Plus Supplemental Term Life, Basic Dependent Term Life, Basic Plus Supplemental Dependent Term Life, and Accidental Death & Dismemberment**

**Issued by The Prudential Insurance Company of America**

This is a summary of benefits and does not include all plan provisions, exclusions and limitations. If there is a discrepancy between this document and the group contract issued by The Prudential Insurance Company of America, the terms of the group contract will govern.

## BASIC TERM LIFE & ENHANCED BASIC TERM LIFE

50% Employee Paid

- ▶ **Basic Term Life:** Purchase Basic Term Life for \$5,000.
- ▶ **Enhanced Basic Term Life:** Purchase Enhanced Basic Term Life for \$15,000.
  - If enrolling when first eligible within the specified period of your date of hire or the occurrence of a life event, you can elect up to \$15,000 without providing proof of good health to Prudential.
  - All other elections or enrolling after the enrollment period will require proof of good health satisfactory to Prudential for all coverage amounts.
  - If you have been previously denied coverage in the past, proof of good health satisfactory to Prudential is required for all coverage amounts.
- ▶ If terminally ill, you can get a partial payment of your group term life insurance benefit. You can use this payment as you see fit. In the event of your death, your beneficiary will receive a benefit payout which has been reduced by the amount you receive.
- ▶ Coverage will be reduced as you age – to 75% at age 65 and 50% at age 70.
- ▶ You may convert your insurance to an individual life insurance policy issued by the Prudential Insurance Company of America, or you may be eligible to port your coverage ending to a separate group term life contract.

## BASIC PLUS SUPPLEMENTAL TERM LIFE

50% Employee Paid

- ▶ **All Members of Boards and Commissions:** Purchase Basic Plus Supplemental Term Life for \$20,000.
- ▶ **All Active and Retired Employees:** Purchase Basic Plus Supplemental Term Life for 1.5 times your covered annual earnings to a maximum of \$50,000. Please refer to your plan certificate(s) to review the required minimum and maximum coverage amounts allowed.
  - If enrolling when first eligible within the specified period of your date of hire or the occurrence of a life event, you can elect up to \$50,000 without providing proof of good health to Prudential.
  - All other elections or enrolling after the enrollment period will require proof of good health satisfactory to Prudential for all coverage amounts.
  - If you have been previously denied coverage in the past, proof of good health satisfactory to Prudential is required for all coverage amounts.
- ▶ Coverage will be reduced as you age – to 75% at age 65 and 50% at age 70.
- ▶ If terminally ill, you can get a partial payment of your group term life insurance benefit. You can use this payment as you see fit. In the event of your death, your beneficiary will receive a benefit payout which has been reduced by the amount you receive.
- ▶ You may convert your dependent(s) insurance to an individual life insurance policy issued by the Prudential Insurance Company of America, or you may be eligible to port your dependent(s) coverage ending to a separate group term life contract.

## SPOUSE & CHILDREN - BASIC DEPENDENT TERM LIFE

100% Employee Paid

- ▶ Purchase coverage on your spouse for \$1,000 and for each of your children for \$500 or purchase coverage on your spouse for \$2,000 and for each of your children for \$1,000. **Please Note:** The Basic Dependent Term Life insurance coverage amount on your spouse may not exceed 100% of your Basic Term Life coverage amount.
  - If enrolling your spouse when first eligible within the specified period of your date of hire or the occurrence of a life event, you can elect up to \$2,000 without providing proof of good health to Prudential.
  - All other elections or enrolling after the enrollment period will require proof of good health satisfactory to Prudential for all coverage amounts.
  - If your spouse has been previously denied coverage in the past, proof of good health satisfactory to Prudential is required for all coverage amounts.
- ▶ Coverage begins at live birth, and continues to to age 26, if unmarried.
- ▶ You may convert your insurance to an individual life insurance policy issued by the Prudential Insurance Company of America, or you may be eligible to port your coverage ending to a separate group term life contract.

## SPOUSE & CHILDREN - BASIC DEPENDENT PLUS SUPPLEMENTAL TERM LIFE

100% Employee Paid

- ▶ Purchase coverage on your spouse for \$2,000 and for each of your children for \$1,000 or purchase coverage on your spouse for \$4,000 and for each of your children for \$2,000. **Please Note:** The Dependent Term Life Insurance coverage amount on your spouse may not exceed 100% of your Basic Plus Supplemental Term Life coverage amount.
  - If enrolling your spouse when first eligible within the specified period of your date of hire or the occurrence of a life event, you can elect up to \$4,000 without providing proof of good health to Prudential.
  - All other elections or enrolling after the enrollment period will require proof of good health satisfactory to Prudential for all coverage amounts.
  - If your spouse has been previously denied coverage in the past, proof of good health satisfactory to Prudential is required for all coverage amounts.
- ▶ Coverage begins at live birth, and continues to age 26, if unmarried.
- ▶ You may convert your dependent(s) insurance to an individual life insurance policy issued by the Prudential Insurance Company of America, or you may be eligible to port your dependent(s) coverage ending to a separate group term life contract.

## EMPLOYEE - ACCIDENTAL DEATH & DISMEMBERMENT

50% Employee Paid

- ▶ You are automatically enrolled for a coverage amount equal to your Basic Plus Supplemental Term Life Insurance coverage amount.
- ▶ Retiree coverage will be terminated on the first January 1st following your attainment of age 70. If you are still actively at work upon your attainment of age 70, your coverage will terminate on the last day of the month you retire.

Implementation of the insurance plan(s) will depend on having a specific percentage of all eligible employees enrolling in the plan(s). If this percentage of enrollment level is not met, these coverage(s) may not be effective.

*Benefits, exclusions and provisions may vary by state. Refer to the plan booklet for details.*

For your coverage to become effective, you must be actively at work on the effective date of the plan. If you apply for an amount that requires satisfactory evidence of insurability to The Prudential Insurance Company of America, you must be actively at work on the date of approval for the amount requiring satisfactory evidence of insurability.

<sup>1</sup> Elections made outside of approved enrollment events and elections exceeding the guaranteed issue amount may require proof of good health. Employees previously declined coverage must also provide proof of good health.

\*Accelerated Death 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" or "chronically ill." You may wish to seek professional tax advice before exercising this option.

\* Important Notice : The acceleration of life insurance benefits offered under this certificate is intended to qualify for favorable tax treatment under the Internal Revenue Code of 1986 (under IRC Section 101(g)). If the acceleration of life insurance benefits qualifies for such favorable treatment, the benefits will be excludable from your income and not subject to federal taxation. Tax laws relating to acceleration of life benefits are complex. You are advised to consult with a qualified tax advisor about circumstances under which you could receive acceleration of life insurance benefits that are excludable from income under federal law.

Receipt of accelerated benefits may be taxable and assistance should be sought from a personal tax advisor.

This policy provides ACCIDENT insurance only. It does NOT provide basic hospital, basic medical or major medical insurance as defined by the New York Department of Financial Services.

IMPORTANT NOTICE - THIS POLICY DOES NOT PROVIDE COVERAGE FOR SICKNESS.

**This coverage is not health insurance coverage (often referred to as "Major Medical Coverage").**

**This type of plan is NOT considered "minimum essential coverage" under the Affordable Care Act and therefore does NOT satisfy the individual mandate that you have health insurance coverage.**

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

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