



Conversion of your Group Term Life Insurance Coverage

What is conversion?

If you leave your job or your hours are reduced, you and your family may lose eligibility for group term life insurance coverage through your employer or association. Conversion allows you to convert life insurance coverage to an individual whole life policy when you or your family members are no longer eligible for group coverage.

Why should I keep my life insurance coverage?

How would your loved ones be affected if you passed away and they were left without your financial resources? Would they be able to pay their everyday expenses or would they need to make sacrifices? Below are a few examples of how life insurance benefits could be used (coverage amounts may vary):

- Pay off any remaining medical bills, funeral costs and debts
- Provide ongoing financial support to your family
- Keep your family in your home by paying off the mortgage
- Fund your children's education

What kind of conversion insurance plan is this?

It is referred to as an individual "non-participating" whole life insurance policy.¹ The individual whole life policy has a guaranteed cash value, which is a cash account that gradually builds as you pay premiums. You may be able to use this money at a later time for emergencies or temporary needs.

Why should I convert my coverage?

- When you convert your coverage, you will lock in your premium payments when the new policy is issued – you will pay the same rate for life with no increases in premium due to age or health²
- The whole life policy is payable to age 121
- You do not need to provide proof of good health when converting your coverage

Will my coverage amounts stay the same?

When no longer eligible for coverage under the group policy you may convert coverage for yourself, your spouse and your children. You may convert any amount up to the amount you previously held. Any additional benefits such as Waiver of Premium, Accidental Death and Dismemberment or Accelerated Death Benefit will not be converted.

How do I convert my coverage?

Simply send in your Life Conversion Information Request Form to request an application within 31 days following the date any part of your group life insurance ends.

What is the time period for conversion?

You must return the conversion application and pay the first premium within 21 days of the date the conversion packet was mailed to you.



Request an application today!

The offer to convert your coverage will expire in 31 days



Return your Life Conversion Information Request Form to request an application and take advantage of a fixed whole life insurance rate for life! Please refer to your Life Conversion Information Request Form for a copy of conversion rates and fees.

¹Minnesota employees may have the option of electing term life continuation in place of this conversion; contact your employer for more information.

²Your cost includes an annual policy fee based on the amount of coverage you choose to convert.

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