



This benefit does not require re-enrollment each year.

Group Term Life

NCFlex offers a Voluntary Group Term Life Insurance Plan administered by Voya Financial and underwritten by ReliaStar Life Insurance Company.

Voluntary Group Term Life Insurance pays a benefit to an employee's beneficiary(ies) if the employee dies while covered under the policy and pays a benefit to the employee if a covered dependent dies. Please note that this is strictly a life insurance policy that provides a benefit in the event of death of a covered person. There is no accumulated cash value. An employee may not be covered as both an employee and a dependent. Also, eligible employees must choose to be covered as an employee, not as a dependent, and children may not be dually enrolled. Employees of The University of North Carolina System are not eligible for this benefit.

Coverage Options

An employee must be enrolled to cover spouse and/or children.

Employee and Spouse

- \$20,000 to a maximum of \$500,000 in \$10,000 increments
(spouse coverage cannot exceed 100% of employee's elected amount)

Child(ren)

- \$5,000 or \$10,000 without EOI (as long as coverage is elected: within 30 days of becoming eligible, within 30 days of a qualified life event, or during the annual enrollment period.)

Enrollment/Evidence of Insurability Options

Evidence of Insurability (EOI) is required for amounts above the Guaranteed Issue (GI) amount when enrolling in this plan to determine if coverage will be granted. If EOI is required, Voya Financial will send an invitation to the email address on file in the enrollment platform. If the employee does not have an email address on file, Voya Financial will mail the invitation to the mailing address in the enrollment platform. Voya Financial must approve EOI before the increased amount will take effect.

If the Employee Is	Coverage Options
New Hire/Newly Eligible	As a new hire (or newly eligible for benefits), the employee may elect from \$20,000 up to \$200,000 on himself/herself and \$20,000 up to \$50,000 on their spouse without having to provide EOI.*
Existing Employee	
<ul style="list-style-type: none"> • Electing or adding coverage during annual enrollment* 	<p>If the employee is not currently enrolled in Group Term Life, during annual enrollment, they may purchase \$20,000 of coverage on themselves (and on their spouse, if desired) on a guaranteed issue basis (if the employee was not previously denied coverage). Amounts over \$20,000 require EOI.</p> <p>If the employee is currently enrolled in Group Term Life, they may add either \$10,000 or \$20,000 of additional coverage at each annual enrollment up to the guaranteed issue amount of \$200,000 for the employee and \$50,000 for the spouse (no EOI required).</p>
<ul style="list-style-type: none"> • Making coverage changes during the plan year* 	If the employee experiences a qualifying life event that allows the employee to add or increase their life insurance amount, they will be allowed to elect coverage on a guaranteed issue basis up to the amounts shown under New Hire/Newly Eligible above.

Underwritten by ReliaStar Life Insurance company, policy form LPOOGP. Rates shown are guaranteed until Dec. 31, 2025.

*The employee may elect up to \$10,000 of coverage for eligible children without having to provide EOI for 2025.

Monthly Cost and Coverage

The monthly premium for the employee and their spouse is based on the age of the covered employee as of January 1 of the plan year. The following chart outlines the cost of coverage per \$1,000 increments based on age. An employee may not be covered as both an employee and a dependent and children may not be dually enrolled.

Employee/Spouse

Employee Age	Monthly Rates*/\$1,000 Coverage	Monthly Cost for Sample Coverage Amounts		
		\$20,000	\$50,000	\$100,000
0 – 24	\$0.04	\$.80	\$ 2.00	\$ 4.00
25 – 29	\$0.05	\$ 1.00	\$ 2.50	\$ 5.00
30 – 34	\$0.07	\$ 1.40	\$ 3.50	\$ 7.00
35 – 39	\$0.08	\$ 1.60	\$ 4.00	\$ 8.00
40 – 44	\$0.09	\$ 1.80	\$ 4.50	\$ 9.00
45 – 49	\$0.13	\$ 2.60	\$ 6.50	\$ 13.00
50 – 54	\$0.22	\$ 4.40	\$ 11.00	\$ 22.00
55 – 59	\$0.40	\$ 8.00	\$ 20.00	\$ 40.00
60 – 64	\$0.64	\$ 12.80	\$ 32.00	\$ 64.00
65 – 69	\$1.27	\$ 25.40	\$ 63.50	\$ 127.00
70 – 74	\$2.06	\$ 41.20	\$ 103.00	\$ 206.00
75+	\$2.06	\$ 41.20	\$ 103.00	\$ 206.00

*The costs are per covered person (employee/spouse) for the benefit amount elected.

Child(ren)

- \$0.68 for \$5,000 of coverage for child(ren)
- \$1.36 for \$10,000 of coverage for child(ren)

If electing employee-only coverage, premiums will be deducted on a pre-tax basis.

If electing employee plus dependent coverage, premiums for the employee and dependent(s) will be deducted on a post-tax basis.

When Coverage Begins

Newly Eligible

For new hires who enroll for coverage of \$200,000 or less, coverage will begin on the first day of the month following their hire date. An employee must enroll within 30 days of the hire date.

Coverage over the Guaranteed Issue (GI) amount will not go into effect until the first of the month following the date EOI is approved by the insurance company.

Existing Employees

Annual Enrollment: Employees who enroll for coverage during annual enrollment and whose EOI is approved prior to January 1, coverage will be effective January 1, 2025. If the EOI date of approval is after January 1, 2025, coverage will be effective on the first of the month following the date EOI is approved.

Employees who are on a leave of absence may enroll once returned to active status.

Life Event: If EOI is not required, coverage begins on the first of the month following the life event. Coverage over the Guaranteed Issue (GI) amount will not go into effect until the first of the month following the date EOI is approved by the insurance company.

Disability Waiver of Premium

If an employee becomes totally disabled prior to age 60, as defined under the policy and satisfies certain conditions, they may apply for a waiver of premium. ReliaStar Life waives the life insurance premium of the employee's coverage only, that becomes due while the employee is totally disabled.

Premiums are waived until the earlier of:

- The date the employee is no longer disabled
- The date the employee does not give ReliaStar Life proof of total disability when asked, or
- The date the employee turns age 70.

Coverage After Age 75

The employee's Life Insurance coverage amount will reduce to 50% on January 1st, following the employee's 75th birthday. Dependent spouse Life Insurance coverage will also reduce to 50% on the same date.

Note: Coverage can not be increased once coverage starts reducing due to age. Any reduced coverage may be eligible for conversion.

Funeral Planning and Concierge Services

Funeral planning services allow employees to contact professionals who will help with funeral planning for themselves and eligible family members. This service helps employees prepare for and deal with all aspects of a funeral. Funeral Planning and Concierge Services are provided by Everest Funeral Package, LLC, Houston, TX. Services are not available in all states. For more information, visit the Group Term Life section at ncflex.org.

Accelerated Death Benefit

Fifty percent of the covered person's benefit amount may be payable while they are living if they are diagnosed with a terminal illness or diagnosed with a condition requiring continuous confinement and other conditions are met. The Accelerated Death Benefit is only payable once per covered person. The remaining benefits will be paid to the beneficiary after death.

- **When diagnosed with a terminal illness:** If an employee or covered spouse has been diagnosed with a terminal illness and has fewer than six months to live, they can receive 50% of the death benefit while living.
- **When diagnosed with a condition requiring continuous confinement:** If an employee or covered spouse has a medical condition that is reasonably expected to require continuous confinement in an institution, and they are expected to remain there for the rest of their life, they can receive 50% of the death benefit while living.

Exclusion

This policy pays a benefit for all causes of death. However, if the covered person commits suicide while sane or insane within 2 years of their effective date, premiums will be refunded instead of a death benefit.

Portability

Portability is an option for employees who want to continue their term life insurance, are under age 70, and no longer active at work due to a leave of absence or separation from employment (including retirement). The premiums for ported coverage are the same as active employee premiums in the same age band.

Portability for Dependent coverage is only available when the employee's coverage is ported.

Conversion

Conversion may be an option for covered employees and/or covered dependents whose term life insurance ends. This includes but is not limited to: a leave of absence, separation from employment (including retirement) or active employees that have their coverage reduced due to age.

Conversion premium rates are generally higher than portability as the coverage converts to a Whole Life Policy that builds cash value. These premiums do not change with age.

For more information, employees may contact Voya at **877-464-5111**.



North American Raccoon
Photo by: Ken Taylor
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