

Accelerated Death Benefit



What is the Accelerated Death Benefit?

The Accelerated Death Benefit allows you to receive a portion of your death benefit while you are still living if you have a qualifying event. Qualifying events include:

- Terminal illness diagnosis with a limited life expectancy
- A medical condition that is reasonably expected to require continuous confinement in an institution; such as a hospital, nursing home or extended care facility; for the rest of your life*

Meet Maria and Ethan

Maria and Ethan lived a busy life working full-time, spending time with their adult children and walking their two golden retrievers every night. At her annual exam, Maria's doctor found a lump that turned out to be lymphoma. The cancer was fairly advanced and, even after treatment, Maria was told she had less than eight months to live.

Maria carried Group Term Life Insurance coverage through her employer. Her coverage included an Accelerated Death Benefit, so Maria received 75% of her life insurance amount, using it to pay for medical expenses, so that she did not have to take money out of their retirement fund. After Maria passed away, Ethan, as her beneficiary, received the remaining life insurance benefit. This is provided as an example only. Actual results may vary.

How can the Accelerated Death Benefit help?

Benefits for terminal illness are paid as a lump sum. For a qualifying event other than terminal illness, you may be able to receive the benefit proceeds as a lump sum or in monthly installments. Below are a few examples of how this benefit could be used (coverage amounts may vary):

- Pay for medical expenses, such as medication or hospital bills
- Get matters in order for your family by paying off debts, your mortgage or bills
- Cover daily expenses, such as child care, utility bills and groceries
- Pay for ongoing care in a nursing or extended care facility

How much does it cost?

The Accelerated Death Benefit is automatically included with your life insurance coverage at no additional cost to you.

How much can I receive?

Your employer specifies the maximum accelerated death benefit amount you can access, but a common maximum benefit is 75% of the life insurance amount or \$250,000; whichever is less. Your remaining life insurance coverage is reduced by any received accelerated benefit amount.

Receipt of the accelerated benefit may be taxable, or may adversely affect your eligibility for Medicaid or other government benefits. You should consult your personal tax advisor to assess the impact of this benefit.

This is a summary only. The policy, certificate and riders should be reviewed for complete provisions, conditions on benefit determination, exclusions and limitations.

* Benefits and availability may vary by state and employer's plan.

This is a summary of benefits only. A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders. All coverage is subject to the terms and conditions of the group policy. If there is any discrepancy between this document and the group policy documents, the policy documents will govern. To keep coverage in force, premiums are payable up to the date of coverage termination. Group Term Life Insurance is issued and underwritten by ReliaStar Life Insurance Company (Minneapolis, MN), a member of the Voya® family of companies. Group Life Policy Form #: ICC LP14GP, Certificate form #: ICC LC14GP, Accelerated Death Benefit Rider form #: ICC LR14GP-ABR. Form numbers, provisions and availability may vary by state and employer's plan.

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