

## Group supplemental life insurance

# Can your family afford to lose your income?



You work hard to protect your family's financial future, but some hardships can't be predicted. If you suddenly pass away, the loss of your income can make a difficult situation for those who depend on you even worse.

If your family lost you as a provider, could they continue to make their mortgage payments, save for college or meet other financial obligations?

With supplemental group life insurance, you can help ensure your family has the financial protection they need. And by enrolling in this valuable insurance at work, you can take advantage of a simplified process.



### Take advantage of a simplified process with:

- ✓ Less paperwork—just one enrollment form to complete.
- ✓ No medical questionnaires if you enroll during your initial eligibility period.<sup>1</sup>
- ✓ Convenient payroll deductions if any premium is owed.
- ✓ Flexible coverage amounts to meet your family's needs.

## Ready to get started?



**1** Review your enrollment packet.



**2** Use the calculator on the next page to determine how much life insurance protection your family needs.



**3** Complete and submit your enrollment form.

## How much do I need?

Use this calculator to estimate how much life insurance you may need.

### Final Expenses

How much money do you need to clear up short-term obligations and pay for final expenses? (Consider medical costs, funeral expenses and consumer debt.)

<b>Total Final Expenses</b>	<b>A</b>
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### Housing Expenses

How much money do you need to pay off your mortgage or cover your housing costs?

<b>Total Housing Expenses</b>	<b>B</b>
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### Income Replacement

How long do you want to extend your income stream?

Number of Years	
x Current Annual Income	
<b>Total Income Replacement</b>	<b>C</b>

### Education Expenses

How much money will your children or grandchildren need to complete their education?

Annual Tuition	
x Number of Years	
x Number of Children	
<b>Total Education Expenses</b>	<b>D</b>

### Total Life Insurance Needed Today

A + B+ C+ D =	\$
minus	-
<b>Current Life Insurance</b> How much life insurance do you currently have?	\$
equals	=
<b>Total Life Insurance Deficit or Surplus</b>	\$



### Did you know?

On average, U.S. residents have just 26% of the life insurance they need.<sup>2</sup>

## Example

### Meet Aaron



Nothing matters more to Aaron than his family. And while he wants to be there to provide for them, he also knows how important it is to ensure they're cared for if the worst happens. That's why he enrolled in his work's supplemental life insurance plan. He made sure he had enough insurance to cover his family's bills, pay off the house and send his daughter to college if he unexpectedly passed away.

### How much life insurance does Aaron need?

Aaron used the life insurance calculator on the previous page to figure out how much coverage to get. Here's a summary of his results:

<b>Housing Expenses</b>	<b>\$200,000</b>
<b>Income Replacement</b> How long do you want to extend your income stream?	
Number of Years	10
x Current Annual Income	\$60,000
<b>Total Income Replacement</b>	<b>\$600,000</b>
<b>Education Expenses</b>	<b>\$40,000</b>
<b>Total Life Insurance Needed</b>	<b>\$840,000</b>
<b>Current Individual Life Insurance</b>	<b>\$500,000</b>
<b>Supplemental Life Insurance needed</b>	<b>\$340,000</b>

This example is for illustrative purposes only. Refer to your complete benefit materials for specifics about your plan.

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**To learn more, contact your benefits representative.**

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In New York, group life policies are insured by First Symetra National Life Insurance Company of New York, New York, NY. Mailing address: P.O. Box 34690, Seattle, WA 98124. Policy form number is LGC-03300/NY 1/14.

<sup>1</sup> Up to the maximum guaranteed issue amount.

<sup>2</sup> "What can we do about Under-Insurance in the USA?" Atidot. Published January 2019, <https://www.atidot.com/under-insurance-report-2018-ind>.



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