



NACO Supplemental Life Insurance

What Is Supplemental Life Insurance?

Supplemental life insurance allows you to choose additional life insurance coverage at group rates. The premium payment for this coverage is paid through convenient deductions from your paycheck.

Your supplemental life insurance plan includes an option to choose dependent life insurance for your spouse and/or children, and is usually very affordable. If something unexpected happens, this plan can help cover funeral, or end of life expenses; the last thing you want to worry about during a difficult time.

What Age Should You Think About Buying Life Insurance?

Most people know that those with a family and/or a mortgage may need life insurance. However, many believe that unmarried young people who have no dependents or mortgage do not need life insurance. The reality is that when people die young, the surviving family may be unprepared for the shock. Life insurance coverage may ease tension during that time by helping with unexpected expenses such as funeral fees, debts, or medical bills not covered by insurance.

How Much Life Insurance Coverage Do You Need?

Everyone's financial goals and circumstances are different, so there's no rule of thumb to tell you how much coverage you need. Think about your current and future financial obligations and how much savings, spouse's earnings, and investments you already own. **To estimate your personal needs, you can use an online calculator at www.lifehappens.org.**

NACO Block Supplemental Life Insurance (SLF) Program

The supplemental life insurance benefits offered by NACO offer pre-negotiated, discounted group rates and are conveniently paid for by payroll deduction.

- Initial Open Enrollment Applies
- Guaranteed-issue (GI) amounts available
- 15% minimum employee participation required to offer (block level of all groups participating)

(continued)

Why Life Insurance?

Single no dependents:

- Funeral expenses
- Medical bills
- Elderly parent support
- Debts

Single with dependents:

- Funeral expenses
- Medical bills
- Debts
- Childcare fees
- Elderly parent support
- Education costs

Couple with no dependents:

- Funeral expenses
- Medical bills
- Elderly parent support
- Debts

Couple with dependents:

- Funeral expenses
- Medical bills
- Debts
- Child-rearing expenses
- Elderly parent support
- Education costs

Older couple:

- Funeral expenses
- Medical bills
- Estate taxes
- Spouse's income
- Debts
- Assets for children or grandchildren

Employee Coverage

- \$10,000 increments up to \$500,000 (not to exceed 5 x Salary)
- \$100,000 guaranteed-issue (GI) amount (59 and younger); \$10,000 GI (60-69); and \$0 GI (70+)
- Age reductions apply and reduce to 65% at 65, 45% at 70, 30% at 75, and terminates at retirement
- Supplemental AD&D (matches supplemental life insurance amount) at \$.03 per \$1,000
- Waiver of Premium applies
- Portability applies – separate rates/plan provisions apply

Spouse Coverage

- \$5,000 increments up to \$250,000 (not to exceed 50% of employee's supplemental life insurance amount)
- \$25,000 GI (59 and younger); \$5,000 GI (60-69)
- Age reductions apply (to 65% at 65, Terms at age 70)
- Rates based on Spouse's age
- No Spousal AD&D
- Waiver of Premium applies
- Portability applies – separate rates/plan provisions apply

Child Coverage

- Option 1: Child: \$15,000 (6 months to age 26)/\$1,500 Infant (14 days to 6 months)
- Option 2: Child: \$10,000 (6 months to age 26)/\$1,000 Infant (14 days to 6 months)
- Option 3: Child: \$5,000 (6 months to age 26)/\$500 Infant (14 days to 6 months)
- Amounts not to exceed 100% of employee's supplemental life insurance amount
- No Child AD&D
- \$15,000 GI
- Child Coverage terminates the earlier of the age limitations; or the Employee's retirement (earlier of).
- Waiver of Premium applies
- Portability applies – separate rates/plan provisions apply

Employee and Spouse Rates

Age	Rate per \$1,000
to age 25	\$0.05
25 to 29	\$0.06
30 to 34	\$0.08
35 to 39	\$0.09
40 to 44	\$0.12
45 to 49	\$0.20
50 to 54	\$0.30
55 to 59	\$0.51
60 to 64	\$0.68
65 to 69	\$1.27
70 to 74	\$2.06
75 to 79	\$3.56
80+	\$5.37

Child Dependent Supplemental Life Options

Option	Rate per Unit
1: \$15,000	\$2.25
2: \$10,000	\$1.50
3: \$5,000	\$0.75

Employee Supplemental AD&D Rates

Option	Rate per \$1,000
All Ages	\$.03

Administered by:



Offices Nationwide: 800.627.3660 www.NISBenefits.com

Policy Underwritten by:



PO Box 5008, Madison, WI 53705

Founded in 1961, Madison National Life is headquartered in Madison, the rapidly growing capital city of Wisconsin. Madison National Life is licensed in 49 states and specializes in group life, disability and specialty health insurance. The company is a wholly owned subsidiary of Horace Mann Educators Corporation (NYSE:HMN), the largest financial services company focused on providing America's educators and school employees with insurance and retirement solutions.