

**From:** Karen Giles [karen.giles@meritain.com]  
**Sent:** Tuesday, September 04, 2012 1:41 PM  
**Subject:** Upcoming ONE TIME Open Enrollment for Basic and Optional Life Insurance 9-4-12



This email is being sent to all of the Superintendents, Board of Managers Members and Bookkeepers we have on file for the Egyptian Trust. If you received this email in error please forward to the appropriate party and contact Krista Gotto at the Metro East Service Office of Meritain Health to update the contact information.

Dear Participating Employer Group ~

As was discussed at the most recent Administration meetings, Lincoln Financial will be offering a ONE TIME Open Enrollment period for your membership. Please keep in mind, the life insurance program does not offer an annual OPEN ENROLLMENT and this is a rare opportunity for your members to enroll with up to \$100,000 of life insurance with no medical questions asked. Following is a summary of the information provided by Lincoln Financial and discussed at the meetings explaining the timelines and deadlines to take advantage of this offer. Additional information will be forthcoming once we are closer to the open enrollment dates.

#### **One Time Open Enrollment**

- Great News – Approved **One Time** Open Enrollment Period
  - Enrollment period will be limited to November 1, 2012 to November 15, 2012
  - Changes will become effective January 1, 2013
- Employees currently enrolled and non-participating employee's may elect coverage or increase coverage up to the Guarantee Issue with no medical questions (assuming they have not been previously declined or withdrawn by Lincoln Financial Group)!

#### **Materials – What do we do with them?**

- Each employee will receive all forms needed including enrollment form and beneficiary designation form directly to their home address
- In addition, a supply of enrollment materials will be forwarded to each district's bookkeeper
- Each district bookkeeper will collect the completed enrollment forms from their employees and send them back to Meritain for processing

#### ***Employee Basic and Optional Term Life Plan***

- Employees are eligible for coverage when working at least 10 hours per week
- Basic term life insurance is a flat benefit amount based on class (please see certificate for your district's amount)
- As of August 1, 2012, NEW HIRES may purchase Employee optional term life in the increments of \$10,000, \$25,000, \$50,000, \$75,000 and **\$100,000 (New Option)**
- During the Open Enrollment Period all other employees may increase their current optional term life in the increments of \$10,000, \$25,000, \$50,000, \$75,000 and up to **\$100,000 (New Option)**
- Additional employee optional term life coverage can be elected in \$10,000 increments (*subject to medical underwriting approval for any amounts over the*

*guarantee issue and a maximum of **5X** salary or \$500,000 whichever is less)*

- Age banded rates (*please see brochure for specific age brackets*)

### **Spouse & Child Optional Term Life Plans**

- Employee must elect coverage for spouse and/or child to be eligible
- Spouse optional term life insurance is available in increments of \$2,500. Not to exceed 50% of employee elected amount. Guaranteed issue maximum for the spouse is \$37,500.
- Age banded rates for Spouse (rates based on employee's age - please see brochure for specific age brackets)
- Dependent Child optional term life insurance is available in 2 options (premium covers all dependent children regardless of the number of children)

– *Option 1: \$5,000 for only \$0.47/mo*

– *Option 2: \$10,000 for only \$0.94/mo*

### **Evidence of Insurability (EOI)**

- Guarantee Issue available to all qualified employees under age 60 up to \$100,000 and up to \$37,500 on the spouse
- Employee's age 60-69 guarantee issue is \$25,000
- Employee's 70 or older and spouse's age 60 or older will always be required to submit Evidence of Insurability (EOI)
- All forms can be found on [www.egtrust.org](http://www.egtrust.org)
- Evidence of Insurability (EOI) forms are needed for amounts that exceed the Guarantee Issue amount for both the employee and spouse

– The submission can now be completed on the same form to help eliminate confusion

### **Age Reduction Modifications**

- Original Age Reduction Schedule: 35% at age 65 and an additional 15% at age 70
- **New** Age Reduction Schedule: 50% at age 70 (effective 08/01/2012)

This allows an employee to have a larger benefit for an additional 5 years!

This email was sent on behalf of Lincoln Financial. Should you have any question please direct them to Jeff Piccolo or Matt Jasa who will be happy to assist you.

Regards,

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