

RETIREE LIFE INSURANCE

- If hired before 8/8/2009, Company Paid Life Insurance is 1x times your base pay as of 12/31/2009 rounded up to the next ten thousand. Company paid life insurance for employees over age 65 reduces at 10% each year until age 70. At age 70 the benefit is reduced by 50%.
- If hired after 8/8/2009, Company Paid Life Insurance is \$15,000
- Supplemental Life insurance is available for former employees prior to age 65. This benefit will not transfer automatically. You need to elect this benefit by contacting Milliman. Monthly premiums are required to continue Supplemental Life Insurance.
- Spouse Life and Child Life coverages can be converted to individual policies by contacting Securian at 866-365-2374.
- Former employees will need to elect a beneficiary for retiree life insurance by contacting Milliman.