

# Understanding your options

## Portability and Conversion

You know that life insurance is a **critical part of your overall benefits plan**—that's why you chose to enroll in the Group Life insurance program offered by your employer. As you leave your employment, you have **options** to continue your current Group Life coverage and **maintain this important protection** for you and your family.

Now you have important decisions to make about continuing your Group Life insurance benefits. There are two options under which you can continue your coverage—Portability and Conversion. This brochure is designed to answer the most common questions about each option and give you a side-by-side comparison, so you can choose the option that best meets your needs.



### Is there anything else I need to know?

To continue your life coverage benefits, you will receive a notice after your group life benefits end, which includes coverage amounts and eligibility dates.

If you wish to increase your coverage amount or add spouse/domestic partner or child coverage, the non-underwritten policy available through the Conversion process may not meet your needs. An individually underwritten policy may be more cost-effective and provide additional benefits, such as the ability to elect waiver of premium, accidental death benefit and/or a children's term rider, that are not available with a Conversion policy. You may apply for a medically underwritten life insurance policy simultaneously with your application for the Conversion policy. Underwritten policies are subject to underwriting requirements, so you may have to provide medical information. If you apply for both the Conversion policy and an underwritten policy and are approved for the underwritten policy, then you can choose the underwritten policy. If you aren't approved for the underwritten policy, then the Conversion policy will be issued and become effective on the 32nd day after your group coverage ends.

Portability or porting is an optional feature chosen by your former employer. It allows you and your dependents to continue their Group Term Life and Accidental Death and Dismemberment (AD&D) insurance under a separate policy. Once enrolled, MetLife will mail you a portable certificate and your initial bill. Instructions on how to set up the monthly Electronic Funds Transfer (EFT) can be found on the back of your bill. If you apply for Portability, preferred portable rates are available for you and your spouse/domestic partner with Evidence of Insurability (EOI). Portable coverage is effective on the 32nd day after group coverage ends.

### What if I still have questions?

Helping you make the best decision for you and your family's needs is important to us.

To speak with a MetLife representative who can answer your questions about Portability, call: **1-888-252-3607**.

We want to help you understand conversion and other options available to you. We've arranged for specially-trained financial professionals to help explain your options, if you choose, since MetLife cannot provide you with individual guidance. If you have any questions, you can arrange a meeting with a third party financial professional by calling **1-877-275-6387** Monday - Friday 9:00 a.m. to 6:00 p.m. (ET).



# It's important to understand the differences between these options.

## Use the chart below to help you make an informed decision.

	PORTABILITY <sup>1</sup>	CONVERSION
What are the basics of each option?	<p>You can continue your <b>Group Life</b> and <b>AD&amp;D*</b> insurance coverage with MetLife if your coverage terminates in whole or in part due to:</p> <p><b>Employee Qualifying Events:</b></p> <ul style="list-style-type: none"> <li>Termination of employment</li> <li>A change in your employee class</li> <li>Your Group Policy is amended to end coverage, unless coverage is replaced by a similar insurance under another group insurance policy</li> <li>Your Group policy ends with or without a successor plan</li> <li>Reduced coverage due to age or change in plan for your employee class</li> </ul> <p><b>Dependent Qualifying Events:</b></p> <ul style="list-style-type: none"> <li>Employee is eligible to exercise portability option</li> <li>Spouse/Domestic Partner can port upon the Death of the Employee, Divorce, Annulment, Civil Union or Reciprocal Beneficiary relationship end</li> </ul> <p>You're not eligible for Portability if you received approval for Premium Waiver Death Benefits.</p> <p>* Your plan may not include the Portability feature on every product presented on the Election of Portable Coverage Form. The Recordkeeper for your plan will identify which coverage(s) and coverage amount(s) you are eligible to port.<sup>2</sup></p>	<p>You can generally convert your <b>Group Life</b> insurance benefits to an <b>Individual Whole Life</b> insurance policy<sup>5</sup> if your coverage terminates in whole or in part due to:</p> <ul style="list-style-type: none"> <li>Retirement or termination of employment</li> <li>A change in your employee class</li> </ul> <p>Conversion is available on all Group Life insurance coverages. Conversion is <b>not</b> available on AD&amp;D coverage.</p>
Does coverage reduce or terminate?	<ul style="list-style-type: none"> <li><b>Employee:</b> Reduces 50% at age 70 and terminates at age 100.</li> <li><b>Spouse/Domestic Partner:</b> Terminates at age 70.</li> </ul>	Coverage reductions and termination are subject to the terms of the policy chosen.
Will I have to answer medical questions?	No. However, you must answer medical questions to apply for Preferred Life Rates (lower preferred rates). If approved by MetLife, you'll be billed using the Preferred Life Rates (lower preferred rates).	No.
What are the minimum and maximum amounts of coverage?	<p>The standard coverage minimum amounts are:</p> <ul style="list-style-type: none"> <li>\$10,000 for employees</li> <li>\$2,500 for spouses/domestic partners</li> <li>\$10,000 for Spouse/Domestic Partner Only (no portable employee coverage)</li> </ul> <p>Your coverage maximum amount is generally limited to the amount you had at the time group benefits terminated and may vary, depending on the type of coverage you had. The standard maximum coverage amount is \$2 million.</p> <p>Details about your specific coverage can be found on the Election of Portable Coverage form.</p>	<p>The coverage minimum under Conversion is subject to the Individual Life plan features.</p> <p>The maximum coverage amount under Conversion varies based on the following:</p> <ul style="list-style-type: none"> <li>The reason group benefits ended.</li> <li>The amount of group insurance you have.</li> <li>Your eligibility for any other group benefits within 31 days after current benefits terminate.</li> <li>Specific state regulations.</li> </ul>
Can I increase or decrease coverage amounts after the initial application period?	Coverage can be increased in \$25,000 increments up to \$250,000 with Evidence of Insurability (EOI) at the initial application and annually at the insured's portability anniversary date. Portable coverage may also be decreased, as needed.	Coverage cannot be increased at any time and cannot be decreased on Whole Life policies.
What additional features/services are available?	<ul style="list-style-type: none"> <li>Accelerated Benefits Option (ABO) for Life coverage(s) only.<sup>3</sup></li> <li>Total Control Account® (TCA) for beneficiaries.<sup>4</sup></li> </ul>	Total Control Account® (TCA) for beneficiaries. <sup>4</sup>
How do I enroll/apply for coverage?	<ul style="list-style-type: none"> <li>You will receive an Election of Portable Coverage form from your Group Life Benefits Recordkeeper.</li> <li>You have 31 days from the date on the Election form to complete and return this form to MetLife.</li> <li>Coverage will take effect 32 days after your group coverage ends.</li> </ul>	<ul style="list-style-type: none"> <li>You will receive a Notice of Conversion form from your Group Life Benefits Recordkeeper.</li> <li>You have 31 days from the date your coverage ends to elect to convert your coverage. You must contact MetLife within the 31-day period to begin the conversion process.</li> <li>A third party financial professional will consult with you on your specific needs and assist you with the application process.</li> </ul>
Will the rates be different from the rates I paid while I was working?	<ul style="list-style-type: none"> <li>Rates are based on your current age and differ from the rates you paid while employed. As with any group of insureds, rates may change based on the financial experience of the group.</li> <li>MetLife will bill you monthly for your coverage. The option to make monthly payments via Electronic Funds Transfer is available by contacting MetLife at 1-888-252-3607.</li> <li>There is a \$3 administrative fee added to each monthly premium. However the monthly administrative fee is waived for insureds who use Electronic Funds Transfer.</li> <li>Employee or Spouse/Domestic Partner can apply for Preferred Life (lower preferred rates) premium rates by answering medical questions. If not approved, Employee and Spouse/Domestic Partner can still participate in portable coverage at the Non-Preferred (higher) premium rates.</li> </ul>	<ul style="list-style-type: none"> <li>Rates for Conversion are based on your age at the time you convert your coverage and remain level throughout the life of the policy.</li> <li>The third party financial professional will discuss your payment options with you.</li> </ul>

1. Subject to state availability. To take advantage of this benefit, coverage of at least \$10,000 must be elected. Increases, decreases, minimum and maximum coverage amounts are subject to state availability.

2. You may later convert ported coverage when ported benefits end, or if the portable plan is terminated by MetLife. Conversion is not available on AD&D coverage. Conversion rates are based on your age at the time you convert.

3. When life expectancy is certified by a physician to be 12 months (24 months in IL, TX or WA) or less. The Accelerated Benefits Option (ABO) is subject to state availability and regulation. The ABO benefits are intended to qualify for favorable federal tax treatment, in which case the benefits will not be subject to federal taxation. This information was written as a supplement to the marketing of life insurance products. Tax laws relating to accelerated benefits are complex and limitations may apply. You are advised to consult with and rely on an independent tax advisor about your own particular circumstances. Receipt of ABO benefits may affect your eligibility, or that of your spouse/domestic partner or your family, for public assistance programs such as medical assistance (Medicaid), Temporary Assistance to Needy Families (TANF), Supplementary Social Security Income (SSI) and drug assistance programs. You are advised to consult with social service agencies concerning the effect that receipt of ABO benefits will have on public assistance eligibility for you, your spouse/domestic partner or your family.

4. Subject to state law, and/or group policyholder direction, the Total Control Account is provided for all Life and AD&D benefits of \$5,000 or more. The TCA is not insured by the Federal Deposit Insurance Corporation or any government agency. The assets backing TCA are maintained in MetLife's general account and are subject to MetLife's creditors. MetLife bears the investment risk of the assets backing the TCA, and expects to earn income sufficient to pay interest to TCA Accountholders and to provide a profit on the operation of the TCAs. Guarantees are subject to the financial strength and claims-paying ability of MetLife.

5. A non-renewable term life policy may precede a whole life conversion policy if your group coverage is issued in New York or West Virginia.

6. Like most group insurance policies, insurance policies offered by MetLife contain certain exclusions, exceptions, waiting periods, reductions, limitations and terms for keeping them in force. Please contact your benefits administrator or your MetLife Group Representative for costs and complete details.