



## Voluntary Group Term Life

# \$117,000

The amount of a U.S. household's average debt; with funeral expenses and children's education, it can easily exceed \$200,000.<sup>1</sup>

# 40 percent

Workers across every U.S. income group are significantly underinsured and 40% have no life insurance at all.<sup>2</sup>

# 70 percent

Over 70% of working Americans couldn't make it one month before financial difficulties would set in after a funeral.<sup>3</sup>



USABLE Life has been helping employees protect their income with group term life insurance for over 30 years. Voluntary Group Term Life (VGTL) coverage allows you to select group life benefits that protect your family in the event of a loss of life.

VGTL will provide you with the peace of mind that you will be able to continue to meet your financial commitments and give your family financial stability should a loss occur. Through the ease of payroll deduction, you can now pay for this affordable protection.

## WHAT CAN USABLE LIFE'S VGTL BE USED FOR?

Our VGTL coverage can be used to help your family:

- Meet mortgage payments.
- Cover credit card bills.
- Cover everyday expenses such as bills, groceries and more.

## EMPLOYEE ELIGIBILITY REQUIREMENTS

You must:

- Be actively at work;
- Work at least 20 hours per week for your employer; and
- Have satisfied the waiting period set by your employer.

*Note: No director or officer of the employer will be considered to be an employee unless he meets the above conditions. Retirees, non-employee directors and part-time or seasonal employees are not eligible for coverage. If the employee is not actively at work on the date his insurance, or any increase in insurance is scheduled to take effect, it will be effective on the date the employee returns to work. Restrictions may apply to employees working outside the United States or foreign nationals.*

## DEPENDENT ELIGIBILITY REQUIREMENTS

*Spouse* - Your legal spouse, if not legally separated.

*Children* - Unmarried children less than age 26.\* Children also include legally adopted child (or placed for adoption), stepchildren, foster children or any child who lives with you, and depends on you for more than 50% of his support.

\* May vary by state of issue.

<sup>1</sup> Peterson Institute for International Economics.

<sup>2</sup> LIMRA's 2010 Life Insurance Ownership Study

<sup>3</sup> Lifehappens.org



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## HIGHLIGHTS OF COVERAGE

<b>Benefit Payments</b>	Payments are paid directly to the employee's beneficiary.
<b>Employee Benefit Amounts</b>	<ul style="list-style-type: none"><li>• Amounts up to \$300,000 are available.</li><li>• \$10,000 Minimum Benefit.</li><li>• Benefits available in \$10,000 increments.</li></ul>
<b>Spouse Benefit Amounts</b>	<ul style="list-style-type: none"><li>• Amounts up to \$300,000 are available.</li><li>• Benefits available in \$10,000 increments.</li></ul>
<b>Children Benefit Amounts</b>	Amounts of either \$5,000 or \$10,000 are available for all eligible dependent children. <i>*Subject to 50% of the employee's elected amount.</i>
<b>Accelerated Death Benefits</b>	If you are diagnosed with a terminal illness, you can receive advanced payments for the lesser of up to 75% of your benefit amount, not to exceed \$250,000. (Minimum life insurance coverage \$10,000.)
<b>Waiver of Premium</b>	If you are totally disabled before age 60, and the disability continues for at least 6 consecutive months, during which time premiums are paid, your life insurance may be continued while you are totally disabled, without payment of premiums to age 65. Dependents premium may be waived for up to one year while you are totally disabled.
<b>Portability</b>	You may continue your coverage and your spouse's coverage upon leaving your employer if your employer has chosen the portability benefit option.  Dependent children are not eligible for the portability benefit option, but their coverage may be converted to an individual policy when they are no longer eligible for coverage.
<b>Conversion Option</b>	If you leave the group for any reason, you have the option to convert your coverage to a 20 Pay Life policy.
<b>Reductions</b>	If you or your spouse is still actively at work on a full-time basis, VGTL benefits reduce to 65% of the pre-age 65 amount at age 65 and 50% at age 70.
<b>Termination</b>	Your insurance will terminate when you are no longer eligible or retire, whichever occurs first. Your dependents' coverage terminates when you or the dependent are no longer eligible or your retirement, whichever occurs first.
<b>Suicide Limitation</b>	In the event of suicide during the first year of initial or increased coverage, benefits will be limited to return of premiums paid.

At USABLE Life, we instill quality into everything we do to better serve you. Since being established in 1980, we have committed ourselves to improving our customers' lives by uniting excellent customer relations with a vast array of products and product expertise. Flexible products, high-quality customer relations and fast, reliable claims service...that's what you get with USABLE Life.

This brochure provides a very brief description of USABLE Life's VGTL product (GRP-P (5-09) contract). This is not an insurance policy and only the actual provisions of an issued policy control. USABLE Life's policies set forth the rights and obligations of covered persons and USABLE Life. Please be aware that certain limitations and exclusions apply and coverage may reduce or terminate due to age or lack of eligibility. If you enroll for coverage, the employer will be furnished with a policy or certificate of insurance for distribution to covered employees. Please read your insurance documents carefully.

