



Continue to be there for your loved ones with Life Insurance.

Life Insurance helps to provide a more financially secure future.

Life insurance is a cost-effective way to look out for your loved ones. Should something happen to you, it helps ensure that short- and long-term financial obligations could be met. If you have a spouse or domestic partner, or if you have children, they may rely on you to help keep the household running. Life insurance can give you the confidence that your loved ones would be financially prepared without you to handle expenses like:



- Mortgage or rent payments
- Utilities
- Insurance premiums
- Childcare/education fees
- Transportation
- Credit card bills

You asked. We answered.

Why sign up for Life Insurance? Find out with some FAQs

What is term life insurance?

- A.** A policy that covers you for a fixed period of time that pays a death benefit to your beneficiary if you are no longer here.

What is a beneficiary?

- A.** **The person you choose to receive the life insurance proceeds should something happen to you.** It's possible to have multiple beneficiaries, and you can update them regularly should your circumstances or needs change.

I already have basic life insurance through my employer, why do I need more?

- A.** While having life insurance provided by your employer is a great benefit, it's possible that it may not be enough to adequately provide for your loved ones. Additional life insurance can give your loved ones greater financial security if you are no longer here to earn a paycheck.

How much life insurance do I need?

- A.** **Everyone is different, but it may be more than you have now.** The insurance you need changes as your life changes — for example, getting married, starting a family, or buying a home may change the coverage you need. Many people are surprised to learn that they may not have enough life insurance to cover the many expenses their loved ones may face.

How much will it cost?

- A.** **It may be less expensive than you think.** MetLife's group life insurance plans are an economical way for you to provide for your loved ones with competitive group rates¹ and a wide range of coverage options to choose from. Exact rates can be found in the enrollment materials provided by your employer.

How do I pay for my coverage?

- A.** **Premiums are conveniently paid through payroll deduction,** so you don't have to worry about writing a check or missing a payment.

How are claims paid?

- A.** **A claim needs to be filed with the life insurance company upon the death of the insured.** A tax-free death benefit is paid in a single lump-sum to your chosen beneficiary or beneficiaries.

What is a Statement of Health (SOH)² and how will I know if I need it?

- A.** **An SOH is a series of questions which are asked to help us evaluate your overall health.** Depending on your employer/ group's plan and the amount of coverage you request, you or your dependent may be asked to complete an SOH. If an SOH is required, your plan administrator will start the process and instructions will be provided.

For more information, visit hr.umich.edu/life-insurance or call the University of Michigan Shared Services Center at 734-615-2000 or 866-647-7657 toll free, Monday - Friday, 8 a.m. - 5 p.m., EST.

1. Cost of insurance rates are determined using methodologies that vary by company. These rates can vary and will generally increase with age. Rates for active employees may be different than those available to terminated or retired employees. It's important to look at all factors when evaluating the overall competitiveness of rates and the value of life insurance coverage.
2. All applications for coverage are subject to review and approval by MetLife. If you choose to apply for increased coverage, the increase may be subject to underwriting. MetLife will review your information and evaluate your request for coverage based upon your answers to the health questions, MetLife's underwriting rules and other information you authorize us to review. In certain cases, MetLife may request additional information to evaluate your request for coverage. Coverage will be effective in accordance with the applicable policy and certificate after approval by MetLife. Only applicants who reside in a US state, the District of Columbia, or Guam, Northern Mariana Islands, Puerto Rico or US Virgin Islands are allowed to complete their SOH form online (where available). Otherwise, applicants will be provided with a paper SOH form. Individuals residing outside of the US or in certain US territories must be on US payroll and be approved by MetLife before being provided with an SOH form.

Nothing in these materials is intended to be advice for a particular situation or individual. Please consult with your own advisors for such advice. 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 MetLife for costs and complete details.

MetLife Group Term Life insurance is issued by Metropolitan Life Insurance Company, 200 Park Avenue, New York, NY 10166 under Policy Form# GPNP99.