



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

They will receive a lump sum payment to help provide a more financially secure future.

 Life moments  Tuition  Mortgage or rent

A death can take a tremendous toll on the financial security of a household. Paying the mortgage or providing for a child's college education could become more difficult. Buying life insurance can help ensure your loved ones are taken care of financially. In the event of your passing, **term life insurance** makes a lump sum payment directly to your loved ones.

### The advantages of getting life insurance through work

- Competitive group rates
- Guaranteed issue (no health questions or medical exam)
- Convenient payroll deductions
- Easy access to enrollment
- Educational tools to decide how much insurance is right for you

### The tax advantage

Your beneficiary or beneficiaries likely won't have to pay income tax on the payments they receive.<sup>1</sup>

### Consider this scenario:

*My mother passed away when she was only 49. Despite our devastation, my brother and I were able to continue our education because she planned ahead and bought **life insurance**. That's why my husband and I decided to buy a policy after the birth of our sons. We want them to be financially secure if anything were to happen to us.\**

## Optional Life Insurance

A cost-effective way to help ensure your short- and long-term financial obligations could be met if something unforeseen happens to you.

## How much life insurance should you consider for your loved ones?

Here's how one household of four could calculate their life insurance needs.



Coverage amount to consider: **\$640,000<sup>3</sup>**

The amount is calculated as the sum of the estimated expenses to be covered (10 years' worth), the additional expenses to plan for and outstanding debt minus assets and savings.

**MetLife insurance through your workplace may be more affordable than you may think.**

For more information, visit [hr.umich.edu/life-insurance](http://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.

\* This is a hypothetical example for informational purposes only. Your costs and savings could vary based on your plan design, where you live and whether your plan requires a deductible or coinsurance. Please see your Plan Summary for details about your coverage.

1. In general, death benefits are received income tax free.
2. This example assumes the family wishes to pay off their mortgage. In this case, they do not enter the mortgage amount in their monthly expenses, and it is only entered in the outstanding debt section.
3. This is a hypothetical example and is used for illustration purposes only. Your particular needs may vary. You may utilize the Life Insurance Planner located on the inside front cover of your enrollment materials or use the Life Insurance Calculator at [www.metlife.com](http://www.metlife.com) to assist you in determining the amount that is best for you and your specific needs. You may also want to consult with a tax advisor or financial planner.

Nothing in these materials is intended to be advice for any particular situation or individual. Like most group life insurance policies, MetLife insurance policies have certain exclusions, limitations, reductions of benefits and terms for keeping them in force. A MetLife representative can provide you with costs and complete details.

Life coverages are provided under a group insurance policy (Policy Form GPN99 or G2130-S) issued to your employer by MetLife. Life coverages under your employer's plan terminates when your employment ceases, when your Life contributions cease, or upon termination of the group insurance policy. Dependent Life coverage will terminate when a dependent no longer qualifies as a dependent. Should your life insurance coverage terminate, for reasons other than non-payment of premium, you may convert it to a MetLife individual permanent policy without providing medical evidence of insurability. Nothing in these materials is intended to be advice for a particular situation or individual. Like most group insurance policies, MetLife group life insurance policies contain certain exclusions, limitations and requirements for maintaining coverage in force. Any such exclusions, limitations and requirements will be described in the life insurance certificate.

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

