

# Group Universal Life Insurance

for Employees of the University of Connecticut



College Benefits Group, LLC

(860) 429-9000

[rob@collegebenefitsgroup.com](mailto:rob@collegebenefitsgroup.com)

[www.collegebenefitsgroup.com](http://www.collegebenefitsgroup.com)

P. O. Box 522

Storrs Mansfield, CT 06268

## Now That You Are a Husky You Have An Opportunity to Secure Your Family's Future!

MetLife's Group Universal Life (GUL) plan can help you protect your loved ones, save for your child's college education, and put money away for your retirement.

Group Universal Life combines life insurance protection with an optional savings feature. So, in one GUL policy, you can get coverage that remains in place for your lifetime and build savings that you can use at any time.

In addition to your life insurance coverage, you can contribute additional after-tax dollars into your policy. Any interest on those savings dollars accumulates in a tax-advantage manner.

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**IMPORTANT NOTE:** Guaranteed issue Group Universal Life (GUL) insurance is only offered one time to new employees during their sixty-day open enrollment period on either March/April or October/November depending on which date is closest to your hire date. UConn employees can apply for GUL insurance anytime with a health questionnaire and medical background check.

Coverage is only available in one to three times your base annual salary guaranteed issues and up to eight times your base annual salary with a health questionnaire and medical background check. Incremental GUL insurance coverage is not available with the MetLife GUL plan.

**UConn Health Campus Exclusion:** UConn maintains two human resources and employee benefits offices. Employees who are employed at the Torrington UConn Health Campus are not eligible to participate in MetLife GUL.

## MetLife Group Universal Life (GUL) Plan Design Summary

### At-A-Glance Summary

This is only a brief summary of the Group Universal Life insurance plan offered to employees of the University of Connecticut. Your certificate of insurance will have complete detailed information about the GUL plan.

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### UConn Employee GUL Summary:

- **GUARANTEED ISSUE:** GUL insurance up to three times your annual salary, rounded up to the next \$10,000, with no health questions or medical background check, up to maximum of \$500,000 life insurance coverage.
- **WITH EVIDENCE OF INSURABILITY:** GUL insurance up to eight times your annual salary, rounded up to the next \$10,000, with health questionnaire and medical background check, up to a maximum of \$2,000,000 of coverage.
- **ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D):** Automatically included with your GUL coverage. One hundred percent of your primary GUL insurance to a maximum of \$2,000,000 coverage, which ends at age seventy.
- **AUTOMATIC ADJUST:** Automatically included with your GUL coverage. Your GUL insurance coverage automatically increases proportional to your annual salary every year in January with premium adjusted to reflect updated coverage amount.

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## Spouse/Domestic Partner GUL Summary

- **GUARANTEED ISSUE:** GUL insurance up to \$50,000 of coverage with no health questions or medical background check.
- **EVIDENCE OF INSURABILITY:** GUL insurance up to \$100,000 of life insurance coverage with health questionnaire and medical background check.
- **ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D):** Automatically included with your GUL coverage. One hundred percent of primary GUL insurance to maximum, ends at age seventy.

## Dependent Child(ren) GUL Summary

**GUARANTEED ISSUE:** optional GUL life insurance of \$10,000 available for dependent child(ren) at least fifteen days old, but less than age 26 and unmarried.

## GUL Savings Account Summary

GUL insurance offers an optional tax-deferred savings feature that allows you to contribute an additional premium, above the cost of GUL insurance, to an interest-bearing account via payroll deduction.

**Tax-deferred accumulation:** Under current tax law, the competitive interest you earn on your GUL savings account is income-tax deferred if your contributions remain in your savings account. Your interest compounds faster because it isn't eroded by taxes each year.

**Easy access to your money:** The money in your GUL savings account is yours to use as financial needs arise. You can borrow against your savings account or make an outright withdrawal.

You can increase your savings at any time simply by increasing your contributions. If you need extra cash to manage expenses, you can reduce your contributions or stop them completely.

You can increase or restart contributions at any time. Contact MetLife Customer Service for specifics to your GUL savings account.



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## **Group Universal Life Portability Option**

Keep your coverage, even if you retire or change your employment status. MetLife GUL is fully portable, meaning you can take your coverage with you, and you still benefit from affordable group rates.

## **Waiver of Monthly Deduction Rider**

Waiver of monthly deduction rider (WMD) is included for eligible employees of UConn who are less than age 60 at issue. It can provide for continuance of the insured employee's coverage to age 65, with no further premium payments, if the insured becomes totally disabled. Such disability must occur prior to age 60. A six-month waiting period from date of disability applies, during which time premiums must be paid as usual. WMD is not available on spouse GUL coverage.

## **Employee Accidental Death & Dismemberment Rider**

Spouse/Domestic Partner Accidental Death and Dismemberment Rider (AD&D) is included for eligible partners insured by the dependent life insurance rider. As specified in the AD&D rider, it provides for additional benefit(s) if the insured dependent dies or experiences a covered loss because of an accident. The AD&D coverage amount corresponds (up to the specified maximum) to the dependent life insurance rider coverage amount for each dependent.

## **Dependent Accidental Death & Dismemberment Rider**

Spouse/Domestic Partner Accidental Death and Dismemberment Rider (AD&D) is included for eligible partners insured by the dependent life insurance rider. As specified in the AD&D rider, it provides for additional benefit(s) if the insured dependent dies or experiences a covered loss as a result of an accident. The AD&D coverage amount corresponds (up to the specified maximum) to the dependent life insurance rider coverage amount for each dependent.

## **Automatic Adjust Feature**

Your MetLife GUL coverage will increase automatically (not to exceed the maximum allowed) on each plan anniversary date by the same percentage as your qualifying salary increase, rounded to the next higher \$10,000. Your payroll deduction amount will also be increased to cover the higher amount of protection.

## **Accelerated Benefits Rider**

Accelerated Benefits rider is automatically included and pays a benefit of up to eighty percent of the face amount, to a maximum of \$1,000,000, if the insured is diagnosed with a terminal illness with a life expectancy of twelve months or less.

The certificate and any associated riders remain in force and, at the insured's death, the residual death benefit is paid to the beneficiary. If the plan has WMD, future insurance premiums are not required for the remaining GUL coverage in force, or rider coverages.



## **Employee of the University of Connecticut Eligibility**

UConn employees who work at least 17.5 hours per week and who are eligible for employer-subsidized medical insurance and are eligible for State of Connecticut retirement plans are eligible for MetLife GUL. (See Torrington UConn Health campus exclusion on page one.)

## **Spouse/Domestic Partner Eligibility**

Spouse GUL coverage is available for the legal spouse/domestic partner of the eligible UConn employee. The spouse/domestic partner must be under age seventy for guaranteed issue, not serving in the military of any country, and not insured as an employee of the employer under the same GUL plan.



# **MetLife Group Universal Life (GUL) Eligibility Summary**

## **At-A-Glance Eligibility Summary**

This is only a brief summary of the Group Universal Life insurance plan eligibility offered to employees of the University of Connecticut. Your certificate of insurance will have complete detailed information about the GUL plan eligibility.



## **Dependent Child Eligibility**

GUL insurance coverage is available for all current and subsequent natural children, stepchildren and/or adopted children of the eligible UConn employee, as well as for any child solely supported by and permanently living in the home of the eligible UConn employee. Each covered child must be at least fifteen days old, but less than twenty six-years old, be unmarried, not serving in the military of any country, and not insured as an employee of the employer under the same plan.

## **Non-U.S. Citizen Group Universal Life Eligibility**

GUL insurance coverage provided to a person residing in the U.S., but who is not a citizen of the U.S., may be impacted if such person moves to their country of origin during employment or if such person moves to any foreign country after termination of employment.

MetLife must review each person at the time of relocation. Persons residing outside the U.S. will be considered for coverage if such individuals otherwise meet eligibility criteria. For such individuals, prior approval by MetLife will be required whether they are U.S. or non-U.S. citizens.

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## Estate Planning Services

Estate planning services offers access to create and execute key estate planning documents both online, by answering a few simple questions, or with face-to-face access with a MetLife Legal Plans' attorney to prepare or update a will, living will, power of attorney and other estate documents. Get started at [legalplans.com/estateplanning](http://legalplans.com/estateplanning).

## Grief Counseling

Professional grief counseling services are offered in your time of need. Meet in person or by phone with a licensed counselor to help cope with a loss or major life change.

**MetLife Advantages<sup>SM</sup>: The features and services on this page are available as part of MetLife Advantages<sup>SM</sup> with your GUL insurance coverage.**

## Funeral Discount and Planning Services

Through Dignity Memorial, you and your family will have access to compassionate counselors as well as discounts of up to 10% off funeral, cremation and cemetery services through the largest network of funeral homes and cemetery providers in the United States.

## Estate Resolution Service

Estate resolution services are offered through MetLife Legal Plans. The executors/administrators of both your and your spouse's/domestic partner's estate will have access to the services of a participating MetLife Legal Plans attorney to handle probating the deceased's estate.

You can feel confident that the legal assistance provided to the executor/administrator will help alleviate the administrative burden and, since there is no cost for services provided by a network attorney, it will also alleviate the financial burden associated with settling an estate. Beneficiaries can also consult with a network attorney to discuss general questions regarding the probate process.

## MetLife Group Universal Life Rate Table

<b>UConn Employee Bi-Weekly-\$10K</b>	
<b>Age</b>	<b>Active/UConn Retiree</b>
18-27 .....	0.383
28-32 .....	0.415
33-37 .....	0.448
38.....	0.544
39.....	0.544
40.....	0.609
41.....	0.642
42.....	0.706
43.....	0.738
44.....	0.803
45.....	0.868
46.....	0.932
47.....	1.029
48.....	1.126
49.....	1.223
50.....	1.352
51.....	1.482
52.....	1.643
53.....	1.772
54.....	1.934
55.....	2.095
56.....	2.763
57.....	2.515
58.....	2.742
59.....	2.935
60.....	3.129
61.....	3.323
62.....	3.614
63.....	3.904
64.....	4.228
65-69 .....	4.518
70-74 .....	4.426
75-84 .....	11.146
85-94 .....	23.908
95-99 .....	49.528

<b>Spouse/Demestic Partner Bi-Weekly-\$10K</b>	
<b>Age</b>	<b>Active/UConn Retiree</b>
18-26 .....	0.554
27.....	0.600
28-34 .....	0.646
35.....	0.692
36-38 .....	0.738
39.....	0.784
40.....	0.830
41.....	0.923
42.....	0.969
43.....	1.015
44.....	1.107
45.....	1.200
46.....	1.246
47.....	1.477
48.....	1.569
49.....	1.754
50.....	1.892
51.....	2.077
52.....	2.261
53.....	2.446
54.....	2.630
55.....	2.861
56.....	3.138
57.....	3.369
58.....	3.646
59.....	4.477
60.....	4.846
61.....	5.215
62.....	5.630
63.....	6.046
64.....	6.507
65-69 .....	7.154
70-74 .....	7.062
75-84 .....	14.308
85-94 .....	34.246
95-99 .....	70.754

### Example: 40-Year-Old UConn Employee Applying for \$200,000 of GUL Coverage

- A. Base Rate for 40 year old active employee: ..... 0.609
- B. Group Universal Life coverage amount: ..... \$200,000
- C. Divide coverage B amount by \$10,000: ..... 20
- D. Multiply A X C for estimated bi-weekly Premium: ..... \$12.18

Optional Child Rider: \$1.00 Per Bi-Weekly UConn Paycheck



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1. All applications for coverage are subject to review and approval by MetLife.
2. AD&D insurance does not include payment for certain losses as described in more detail in your Certificate. Specific information pertaining to your insurance can be obtained by contacting your benefits administrator.] MetLife.
3. Earnings within your GUL coverage grow income tax free while the policy stays in force. Please consider your time horizon, tax rates, and the effect of fees and expenses, including any premium expense charge, when evaluating the benefit of GUL tax deferral. See your Certificate for complete information.
4. Additional premium is subject to tax law limits. In general, participants may withdraw cash value equal to premiums paid without tax consequences. However, if the funding of the certificate exceeds certain limits, it will become a "modified endowment contract" (MEC) and become subject to "earnings first" taxation on withdrawals and loans. An additional 10% penalty for withdrawals and loans taken before age 59½ will also generally apply to MECs. We will notify you if a contribution would cause your certificate to become a MEC. Withdrawals and loans will reduce the death benefit and cash value and thereby diminish the ability of the cash value to serve as a source of funding for cost of insurance charges, which increase as you age. Withdrawals are subject to an administrative fee of 2% of the amount withdrawn, not to exceed \$25. Outstanding loan amounts do not participate in the interest credited to the interest-bearing account and can have a permanent effect on certificate values and benefits. Upon surrender, lapse, or case termination, including those circumstances where termination of the group contract results in termination of individual certificates/policies, loans become withdrawals and may become taxable to the certificate owner.
5. Product guarantees are subject to the financial strength and claims-paying ability of the issuing insurance company, Metropolitan Life Insurance Company. Conditions, restrictions and state availability may apply. Please contact your Benefit Specialist for details.
6. Digital Estate Planning is not available for customers located in GU, PR and VI. It is not included with dependent life coverages. Domestic partnerships are not currently supported; however, members in a domestic partnership may use a MetLife Legal Plans attorney for their planning needs. Online Notary is not available in all states. [If you are unable to access the legalplans.com/estateplanning website, you can find a network attorney by calling MetLife Legal Plans at 1-800-821-6400, Monday through Friday, 8am-8pm EST. You will need to provide your company name, customer number and the last 4 digits of the policyholder's Social Security number. Group legal plans are provided by MetLife Legal Plans, Inc., Cleveland, OH. In certain states, group legal plans are provided through insurance coverage underwritten by Metropolitan General Insurance Company, Warwick, RI.
7. Estate Resolution Services are offered by MetLife Legal Plans, Inc., Cleveland, Ohio. In certain states, legal services benefits are provided through insurance coverage underwritten by Metropolitan General Insurance Company, Warwick, Rhode Island. Certain services are not covered by Estate Resolution Services, including matters in which there is a conflict of interest between the executor and any beneficiary or heir and the estate; any disputes with the group policyholder, MetLife and/or any of its affiliates; any disputes involving statutory benefits; will contests or litigation outside probate court; appeals; court costs, filing fees, recording fees, transcripts, witness fees, expenses to a third party, judgments or fines; and frivolous or unethical matters.
8. Services and discounts are provided through a member of the Dignity Memorial® Network, a brand name used to identify a network of licensed funeral, cremation and cemetery providers that are affiliates of Service Corporation International (together with its affiliates, "SCI"), 1929 Allen Parkway, Houston, Texas. The online planning site is provided by SCI Shared Resources, LLC. SCI is not affiliated with MetLife, and the services provided by Dignity Memorial members are separate and apart from the insurance provided by MetLife. Not available in some states. Planning services, expert assistance, and bereavement travel services are available to anyone regardless of affiliation with MetLife. Discounts through Dignity Memorial's network of funeral providers are pre-negotiated. Not available where prohibited by law. Not approved for group policies situated in AK, FL, KY, MT, ND, NY and WA. If the group policy is issued in an approved state, the discount is available for services offered in any state except KY and NY, or where there is no Dignity Memorial presence (AK, MT, ND, SD, and WY). For MI and TN, the discount is available for "At Need" services only.
9. Grief Counseling and Funeral Planning services are provided through an agreement with LifeWorks. LifeWorks is not an affiliate of MetLife, and the services LifeWorks provides are separate and apart from the insurance provided by MetLife. LifeWorks has a nationwide network of over 30,000 counselors. Counselors have master's or doctoral degrees and are licensed professionals. The Grief Counseling program does not provide support for issues such as: domestic issues, parenting issues, or marital/relationship issues (other than a finalized divorce). For such issues, members should inquire with their human resources department about available company resources. This program is available to insureds, their dependents and beneficiaries who have received a serious medical diagnosis or suffered a loss. Events that may result in a loss are not covered under this program unless and until such loss has occurred. Services are not available in all jurisdictions and are subject to regulatory approval. Not available on all policy forms.

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 insurance policies, MetLife GUL contains exclusions, limitations and terms for keeping it in force. MetLife can provide you with costs and complete details.

Any discussion of taxes is for general informational purposes only and does not purport to be complete or cover every situation. MetLife, its agents and representatives may not give legal, tax or accounting advice and this document should not be construed as such. Please confer with your qualified legal, tax and accounting advisors as appropriate. Group Universal Life (GUL) is issued by Metropolitan Life Insurance Company, New York, NY 10166. Certificate #

**MetLife Customer Care Contact Informaton: (800) 756-0124**

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Metropolitan Life Insurance Company | 200 Park Avenue | New York, NY 10166  
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