



Maritz
HEALTHY YOU!

Maritz Life Insurance and AD&D Plans

Voya – a Reliastar Company

January 1, 2023



Life Insurance and AD&D Plans

Administered by Voya

- Rates for Optional life remain the same - employee and spouse life rates based on age of the employee
- Maritz provides Basic Life Insurance at no cost to employee
 - 1 ½ times annual base salary, rounded to nearest \$1000
- Maritz provides Basic AD&D at no cost to employee
 - 1 ½ times annual base salary, rounded to nearest \$1000
 - AD&D coverage (Accidental Death and Dismemberment) only pays if death as result of accident
 - Partial benefit also paid for loss of limb, sight, or hearing



Supplemental Life and AD&D Coverage Options

Life

For You

1 to 5 times your basic annual earnings, to a maximum of \$500,000

For Your Spouse

\$25,000, \$50,000, \$75,000, or \$100,000

For Your Children

\$5,000, \$10,000, or \$25,000 (up to age 26)

AD&D

For You

1 to 5 times your basic annual earnings, to a maximum of \$500,000

For You and Your Family

Spouse Only - 50% of Employee's coverage amount; Children Only - 15% of Employee's coverage amount; Spouse and Children – Spouse 40%, Children 10%



Supplemental Life and AD&D Coverage Options

- If you are currently enrolled in supplemental life coverage for you, your spouse, or dependent children and elect to continue that same level of coverage for next year, the current coverage will automatically continue.
- If you are adding coverage for the first time, or increasing to a higher increment of coverage, you must be approved through Voya's evidence of insurability (EOI) process before the additional coverage will become effective.
- Once open enrollment is closed, Voya will send an email to you with a link to answer health questions for any coverage amounts elected that require approval



Supplemental Life Insurance and AD&D Rates

<u>Employee's Age</u>	<u>Employee Life Cost</u>	<u>Spouse Life*</u>
Under 25	\$.03	\$.05
25-29	\$.04	\$.06
30-34	\$.05	\$.08
35-39	\$.06	\$.10
40-44	\$.08	\$.12
45-49	\$.13	\$.18
50-54	\$.20	\$.32
55-59	\$.35	\$.52
60-64	\$.49	\$.94
65-69	\$.89	\$1.61
70+	\$1.43	\$1.61
Child Life Insurance	\$.055 per \$1,000 of coverage	
Supplemental AD&D Employee Only	\$.015 per \$1,000 of coverage	
Supplemental AD&D Family	\$.028 per \$1,000 of coverage	

***Rates are determined based on the employee's age for both employee and spouse supplemental life insurance coverage.**



Life Insurance and AD&D Plans

Basic and Supplemental Life Insurance and AD&D reduces at certain ages

- At age 65, reduced to 65% of normal amount
- At age 70, reduced to 50% of normal amount

Be sure to designate your beneficiaries

- Must designate for each type of life and AD&D you have
- Can also designate contingent beneficiaries, but not required
 - Contingent beneficiaries don't receive a benefit unless no surviving primary beneficiaries remaining



Life Insurance and AD&D Plans

Additional benefits received as part of your Basic Life Insurance Plan at no cost to you:

- Travel Assistance Services (includes pre-trip information and emergency transportation services)
- Funeral Planning
- Concierge Services (includes pre-planning services, emergency personal services, medical assistance at-need services, funeral home price finder report)



Life Insurance and AD&D Plans

For executives with GVUL thru Metlife with an annual June open enrollment for Supplemental Life

- This November enrollment period only applies to your AD&D coverage thru Voya
- Or if you want to change your beneficiary for the \$1000 of Basic Life provided to you by Voya



Life Insurance and AD&D Plans

- In the event a life insurance claim needs to be filed, contact the Maritz Benefits Department at 636.827.6120
- Still have questions? Contact the Maritz Benefits Department at Benefits@Maritz.com or 636.827.4088

