



# Benefit Connections

*Your Source for Health & Benefit Information!*

## Benefit Offerings

Last month we talked about co-pays, deductibles and all things insurance terminology. We are going to take the next few months to offer you a deeper dive into some of our insurance offerings starting this month with life insurance.

Life insurance isn't flashy, or something people like to talk about, but it's very important. It helps provide some financial security to your family and loved ones, to help pay for things like housing costs, medical or funeral expenses during a time they may need it most.

### **Group Term Life Insurance**

Marion County provides all benefit eligible employees with group term life insurance (GTL) coverage. This coverage is through New York Life Insurance, and is at no cost to you - the county pays the entire cost. Your coverage begins the first of the month following 30-days of employment.

Your GTL coverage amount is your annual salary rounded up to the nearest thousand, not to exceed \$200,000. For example, if your annual salary is \$54,500 then your life insurance coverage is \$55,000. If your annual salary is \$205,000, your coverage is \$200,000. New York Life does have some age-based reductions in coverage for those over age 70. Please contact your Employee Benefits Team for more information on this.

Your GTL policy includes a Terminal Illness Benefit. Should you become terminally ill while employed with Marion County, with a prognosis of 12-months or less to live, this benefit will allow you to receive up to 75% of your life insurance coverage *now* to help you with medical bills, making end-of-life arrangements, paying off debts, or whatever you and your family may need. When you pass, your life insurance coverage payable to your beneficiary will be reduced by this amount. For example: You have a \$75,000 life insurance policy and have been diagnosed with a terminal illness. You apply for the Terminal Illness Benefit, at a 60% benefit, and NYL approves this so you receive \$45,000 now. You pass in three months, while still employed. Your beneficiary now receives \$30,000 - the balance of your policy.

# Voluntary Life Insurance

In addition to the Group Term Life Insurance (GTL) discussed on the first page, employees have the option to purchase additional life insurance under our Voluntary Life Insurance (VTL) policy.

Employees can purchase additional VTL in increments of \$10,000 up to a maximum of \$500,000 for the employee, and up to \$300,000 for a spouse or registered domestic partner, not to exceed six times the employee's annual earnings. Coverage for your dependent children can be purchased in amounts of \$2,000, \$5,000 or \$10,000. Your dependent children can be covered until they reach 23 years of age, or until age 25 if they are enrolled in school full-time and primarily supported by you.

The premium is paid through post-tax payroll deduction and the amount is based on the employee's age and tobacco use (see next page).

It is the employee's responsibility to inform Employee Benefits within 30 days after the event if:

- They, or a covered spouse, are no longer a tobacco user,
- They divorce a covered spouse, or
- They have child coverage, and the last child covered is no longer eligible due to marriage, age, or student status.

## Life Insurance Beneficiaries (GTL & VTL)

When you first enrolled in benefits, you filled out a Life Insurance Beneficiary Form indicating who you would like to receive your life insurance should you pass away while the policy is in force.

If you have married or divorced since then, and you don't recall updating your beneficiary with us, please reach out to Employee Benefits to verify who you currently have designated.

If you know you need to update your beneficiary, you can [click here](#) to be taken to our electronic Beneficiary Designation Form.

# You May Be Thinking...

- ❖ I never enrolled in VTL and I want it! Now what?
- ❖ I enrolled in VTL but realize I need to increase my coverage since my expenses are now higher. Now what?
- ❖ I got married a few months ago, and didn't realize this benefit existed. I'd like to enroll myself and my spouse. Now what?
- ❖ I have had two children since I got hired and didn't know about this benefit and would like to enroll. Now what?

Great news, in each of these cases you can still request coverage! Employees who wish to enroll in any of the voluntary life insurance options can do so at any time, however applicants are subject to medical underwriting review, and approval, by New York Life.

You may be wondering how much life insurance you need, and this is a common question. On page 5 is a great worksheet to help walk you through your specific needs!

Okay, now you know how much VTL you need, but how much will it cost you?

### To calculate your monthly premium for Voluntary Term Life (includes Accidental Death and Dismemberment):

#### Employee's Monthly Cost of Coverage:

Age	Cost Per \$1,000		Age	Cost Per \$1,000	
	Non-Smoker	Smoker		Non-Smoker	Smoker
0-19	\$0.146	\$0.192	60-64	\$1.130	\$1.610
20-24	\$0.146	\$0.192	65-69	\$2.116	\$2.938
25-29	\$0.146	\$0.192	70-74	\$3.761	\$5.056
30-34	\$0.151	\$0.201	75-79	\$5.605	\$7.268
35-39	\$0.179	\$0.246	80-84	\$10.306	\$12.867
40-44	\$0.254	\$0.360	85-89	\$10.306	\$12.867
45-49	\$0.400	\$0.570	90-94	\$25.939	\$32.409
50-54	\$0.584	\$0.846	95-99	\$25.939	\$32.409
55-59	\$0.957	\$1.360			

Step 1: Use the chart to the left to find your monthly rate based on your (and your spouse's) age as of your effective date.

Step 2: Multiply this rate by your desired coverage amount, in units.

For example: \$150,000 of coverage is 150 units.

For an employee who is 30 year old, and a non-smoker, you would calculate as follows:  $150 \times .151 = \$22.65$  per month

To request coverage please visit [Marion County's New York Life Enrollment Page](#).

#### **Additional Information or Resources:**

[Group Term Life Insurance Certificate](#) - The policy document with all terms and conditions

[Voluntary Term Life Insurance Certificate](#) - The policy document with all terms and conditions

[Life Insurance Beneficiary Change Form](#) - To update either GTL or VTL beneficiaries

# Benefits News



## Upcoming Voya On-site Meetings:

### **Courthouse Square:**

July 7th, 9am-12pm, Sublimity Room  
August 25th, 9am-12pm, Sublimity Room

### **Health, Center Street:**

July 2nd, 9am-12pm, Otter Rock Room 1106  
July 23rd, 9am-12pm, Otter Rock Room 1106  
August 25th, 9am-12pm, Otter Rock Room 1106

### **Public Works**

August 6th, 9am-12pm, Little North Fork Room

**To see available appointments please use this link:**

[https://lewis-stefani-mc.timetap.com/ /](https://lewis-stefani-mc.timetap.com/)

If in-person appointments are not available, please call Voya's Portland office at 503-937-0363.

## *Check out these videos from PERS!*

### **Tier 1 & 2 Members**



### **OPSRP Members**



## **INSURANCE CARRIER & BENEFIT PROVIDER CONTACT INFORMATION:**

### **Kaiser Permanente:**

Appointments & Customer Service: 800-813-2000

Medical, Option 1	Dental, Option 2
Vision, Option 3	Pharmacy, Option 4
Billing or Coverage, Option 5	

### **PacificSource:**

Customer Service: 888-977-9299  
24-Hour NurseLine: 855-834-6150

### **Delta Dental:**

Customer Service: 888-217-2365

### **Consolidated Admin Services:**

FSA, HSA, Transportation, COBRA &  
Retiree Plan Customer Service: 877-941-5956

### **New York Life:**

Short & Long Term Disability Claim Services: 800-362-4462 Option 2  
Life & ADD Insurance Services: 800-362-4462 Option 3

### **Canopy Employee Assistance Program**

Information and 24/7 Access: 800-433-2320

## **Your Benefits Team**

Kathie Carter, Sr. Employee Benefits Specialist  
Rachel Rowden, Employee Benefits Specialist  
Leslie Martin, HR Leave Administrator  
Lori Klemsen, HR Manager

Benefits Team Ext: 4700 (503-584-4700)  
Benefits Team Email:  
[MCEmployeeBenefits@co.marion.or.us](mailto:MCEmployeeBenefits@co.marion.or.us)

## **BENEFIT INFORMATION ONLINE**

Did you know you have 24/7 access at your fingertips to information about Marion County benefit offerings from work and on-the-go!

Visit the **Employee Benefits page** on the **Marion County Internet website** go to [www.co.marion.or.us/HR/Benefits](http://www.co.marion.or.us/HR/Benefits) and select the group from the tabs on the left.

If you don't find answers to your questions on the county's website, please contact us!

# HOW MUCH LIFE INSURANCE DO YOU NEED?

## Will your family be taken care of should the unthinkable happen?

The first step in figuring out how much life insurance you need is to estimate what your family would need to continue its current lifestyle if you or your spouse passes away. There are many ways to do this, but one way to figure out how much is best is to answer these few questions:

### 1. If you or your spouse die, how much money will your family need to:

- Live on each year (75% of current net income) \$ \_\_\_\_\_ annually x \_\_\_\_\_ years = \$ \_\_\_\_\_
- Pay for child care \$ \_\_\_\_\_ annually x \_\_\_\_\_ years = \$ \_\_\_\_\_
- Provide for your children's education \$ \_\_\_\_\_ annually x \_\_\_\_\_ years = \$ \_\_\_\_\_
- Pay for major purchases (cars, home repair, etc.) \$ \_\_\_\_\_ annually x \_\_\_\_\_ years = \$ \_\_\_\_\_
- Pay off estate and funeral expenses \$ \_\_\_\_\_
- Pay off your mortgage loan or pay your rent \$ \_\_\_\_\_
- Pay off debts, such as credit cards, auto loans, student loans, etc. \$ \_\_\_\_\_
- Have available for an emergency fund, or provide for a family member with special needs \$ \_\_\_\_\_

**Add up the above to estimate the total amount your family will need: = \$ \_\_\_\_\_**

### 2. Consider how much money would be available in the event of your or your spouse's death:

- Life insurance you now have (including employer-paid coverage) \$ \_\_\_\_\_
- Cash and savings \$ \_\_\_\_\_
- Retirement savings (IRA, 401(k), etc.) \$ \_\_\_\_\_
- Stocks and bonds (at current market value) \$ \_\_\_\_\_
- Income from your spouse (multiply by 60%)\* \$ \_\_\_\_\_ annually x \_\_\_\_\_ years = \$ \_\_\_\_\_
- Other assets (e.g., pension plans) = +\$ \_\_\_\_\_

**Add up this total = \$ \_\_\_\_\_**

The total in this worksheet is approximately how much additional money your family will need if you pass on. Term Life insurance can help you meet that need. Naturally, a worksheet like this is only an aid in determining life insurance needs. It cannot predict all of your expenses, economic conditions, inflation, investment performance or other factors which may alter your needs. For a more accurate plan, you should consult an investment advisor.

**Together, all the way.<sup>SM</sup>**



**GROUP BENEFIT SOLUTIONS**

**Offered by: Life Insurance Company of North America or New York Life Insurance Company of New York.**

\* Estimate likely spouse income as sole provider. Include your estimate of Social Security benefits to surviving spouse and dependents. The 60% factor above is used to account for taxation so that a net income figure can be derived. Vary this factor if you feel combined federal, state and local taxes and FICA will be different for your situation.

# Financial security your family can count on.

## New York Life Group Benefit Solutions Voluntary Term Life and Accidental Death and Dismemberment insurance.



At New York Life Group Benefit Solutions (NYL GBS), we understand that the emotional stress related to losing a loved one is difficult enough. And while it's hard to think about, would your family have the financial protection they'll need if you pass away? NYL GBS Term Life and Accidental Death and Dismemberment (AD&D) insurance can help offer you peace of mind knowing that your family's financial security can be more protected, so they can worry less about unexpected financial burdens at a difficult time. Once enrolled, if you or a covered family member pass away, you or your beneficiaries will receive a payment for a covered claim.

### Who's eligible and how much coverage can I buy?

All active employees of the employer including Elected Officials regularly working a minimum of .50 full-time equivalent per week, as defined by your Employer, excluding temporary or seasonal Employees.

You, your spouse and children will receive equal amounts of term life and accidental death and dismemberment insurance.

#### Employee

- › Benefit amounts available in units of \$10,000
- › Maximum benefit amount of the lesser of 6 times annual compensation or \$500,000
- › Guaranteed issue amount of \$100,000

#### Spouse/Domestic Partner†

- › Benefit amounts available in units of \$10,000
- › Maximum benefit amount of \$300,000\*
- › Guaranteed issue amount of \$30,000

\* Not to exceed 100% of the employee benefit.

#### Children (Term Life Insurance Only)

- › Benefit amount(s) available: \$2,000, \$5,000, or \$10,000
- › Maximum benefit amount of \$10,000
- › Guaranteed issue for all amounts

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Benefit reduction schedule: If you are still employed, your benefits and your spouse's benefits will reduce to 65% at age 70 and 50% at age 75. Your premiums will also reduce to match your benefits. Spouse reductions are based on spouse age.

## What benefits are offered as part of my coverage?

Your voluntary term life insurance may include access to benefits that can help in certain scenarios, available on your first day of coverage.

### Portability

If your employment is terminated and you are under age 70, you can continue your life insurance on a direct-bill basis. Coverage may also be continued for your spouse/children. Premiums will increase at this time. Coverage can be continued to age 70, unless the insurance company terminates portability for all insured persons. Refer to your certificate for details.

### Waiver of Premium

If you become disabled prior to age 60, and you remain disabled continuously for a 6 month period and thereafter, you won't need to pay premiums for your life insurance coverage, provided we/the Insurance Company determine(s) you are disabled.

### Accelerated Death Benefit

If you're diagnosed with a terminal illness while the coverage is active, with a life expectancy of 12 months or less, the benefit for terminal illness provides up to:  
Employee: 75% of your term life insurance coverage amount or \$150,000, whichever is less.  
Spouse: 75% of your term life insurance coverage amount or \$150,000, whichever is less.

## What features are included with my coverage?

Your voluntary term life and AD&D insurance may include access to a suite of programs<sup>2</sup> and services, available on your first day of coverage.

### Employee Assistance & Wellness Support<sup>2</sup>

Access to 24/7 emotional support for you and/or family members at no additional cost.

### Survivor Assurance<sup>3</sup>

An interest-bearing account for beneficiary payments of \$5,000 or more.

### Financial, Legal & Estate Support<sup>2</sup>

Professional support for all types of financial, legal or estate issues including tax consultations, credit questions and much more.

## How does it work?

After you select a coverage amount and enroll in NYL GBS Term Life and Accidental Death and Dismemberment insurance, you'll pay for your chosen coverage amount through convenient payroll deductions.

Contact [MCEmployeeBenefits@co.marion.or.us](mailto:MCEmployeeBenefits@co.marion.or.us) to review the term life and AD&D benefits summary and policy documents to learn more about plan details, exclusions and limitations.

<sup>1</sup> Domestic partner is defined in the group policy. For purposes of this brochure, wherever the term spouse appears, it shall also include domestic partner registered under any state which legally recognizes domestic partnerships or civil unions. Additional information is available from your benefit services representative.

<sup>2</sup> If you are a new hire and you apply within 31 days after you are eligible to elect coverage for yourself, you are entitled to choose any coverage offered up to the Guaranteed Issue Amount, without providing proof of good health. If you apply for an amount of coverage greater than the Guaranteed Issue Amount, coverage in excess of the Guaranteed Issue Amount will not be issued until the insurance company approves acceptable proof of good health. If you apply for coverage yourself more than 31 days from the date you become eligible to elect coverage under this plan, the Guaranteed Issue Amount will not apply. Coverage will not be issued until the insurance company approves acceptable proof of good health.

<sup>3</sup> These programs are NOT insurance and do not provide reimbursement for financial losses. Some restrictions may apply. Customers are required to pay the entire discounted charge for any discounted products or services available through these programs. Some service available at the option of employer for an additional cost. Programs are provided through third party vendors who are solely responsible for their products and services. Full terms, conditions and exclusions are contained in the applicable client program description and are subject to change. Program availability may vary by plan type and location and are not available where prohibited by law. Some of these programs are not available under policies issued by New York Life Group Insurance Company of NY. Services are provided exclusively by ComPsych® effective January 1, 2023. ComPsych is solely responsible for its services and is not affiliated with New York Life Insurance Company or any of its affiliates.

<sup>3</sup> The Survivor Assurance Program for beneficiaries is available to beneficiaries receiving coverage checks over \$5,000 from New York Life Group Benefit Solutions Life and Accidental Death and Dismemberment programs. Survivor Assurance accounts are not deposit account programs and are not insured by the Federal Deposit Insurance Corporation or any other federal agency. Account balances are the liability of the insurance company and the insurance company reserves the right to reduce account balances for any payment made in error. Counseling, legal or financial assistance and discount programs are not available for policies issued by New York Life Group Insurance Company of NY.

New York Life Group Benefit Solutions products and services are provided by Life Insurance Company of North America, New York Life Group Insurance Company of NY, and New York Life Insurance and Annuity Corporation, subsidiaries of New York Life Insurance Company.

Policy forms: Term Life -TL-004700 et al.

New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010

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