State Employee Benefits Committee
Group Universal Life Program Renewal
February 12, 2018
Group Universal Renewal Offer FY19 and FY20

- Across the board increase of 6.6% to all populations – active and ported
- Add Dependent Life coverage option of $20,000 (currently $10,000 option only)
- Offer Open Enrollment opportunity for May of 2018
## Rates Proposed - 6.6% Across the Board effective July 1, 2018 – June 30, 2020

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Current Rates</th>
<th>Proposed 6.6% Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Active</td>
<td>Ported</td>
</tr>
<tr>
<td>&lt;25</td>
<td>$0.050</td>
<td>$0.052</td>
</tr>
<tr>
<td>25 – 29</td>
<td>$0.050</td>
<td>$0.052</td>
</tr>
<tr>
<td>30 – 34</td>
<td>$0.059</td>
<td>$0.062</td>
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<tr>
<td>35 – 39</td>
<td>$0.077</td>
<td>$0.082</td>
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<tr>
<td>40 – 44</td>
<td>$0.096</td>
<td>$0.102</td>
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<tr>
<td>45 – 49</td>
<td>$0.142</td>
<td>$0.152</td>
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<tr>
<td>50 – 54</td>
<td>$0.244</td>
<td>$0.262</td>
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<tr>
<td>55 – 59</td>
<td>$0.382</td>
<td>$0.412</td>
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<tr>
<td>60 – 64</td>
<td>$0.594</td>
<td>$0.642</td>
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<tr>
<td>65 – 69</td>
<td>$1.037</td>
<td>$1.122</td>
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<tr>
<td>70 – 74</td>
<td>$1.837</td>
<td>$1.990</td>
</tr>
<tr>
<td>75 – 79</td>
<td>$2.843</td>
<td>$3.080</td>
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<td>80 – 84</td>
<td>$4.357</td>
<td>$4.720</td>
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<tr>
<td>85</td>
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<tr>
<td>86</td>
<td>$4.763</td>
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<tr>
<td>87</td>
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<td>$5.540</td>
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<td>$5.483</td>
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<tr>
<td>89</td>
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<tr>
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<td>91</td>
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<td>92</td>
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<td>95</td>
<td>$10.088</td>
<td>$10.930</td>
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<tr>
<td>96</td>
<td>$12.119</td>
<td>$13.130</td>
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<td>97</td>
<td>$15.608</td>
<td>$16.910</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Group</th>
<th>Minnesota Life (Current)</th>
<th>Minnesota Life (at 20% increase)</th>
<th>Minnesota Life (at 6.6% increase)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spouse Only 10,000</td>
<td>$3.08</td>
<td>$3.70</td>
<td>$3.28</td>
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<tr>
<td>Spouse Only 20,000</td>
<td>$7.05</td>
<td>$8.46</td>
<td>$7.52</td>
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<tr>
<td>Child Only 20,000</td>
<td>N/A</td>
<td>$2.78</td>
<td>$2.48</td>
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<tr>
<td>Child Only 10,000</td>
<td>$1.16</td>
<td>$1.39</td>
<td>$1.24</td>
</tr>
</tbody>
</table>
Group Universal Renewal Recommendation:

- Approve across the board increase of 6.6% to all populations – active and ported
- Add Dependent Life coverage option of $20,000 (currently $10,000 option only)
- Offer Open Enrollment opportunity for May of 2018