



Summary of life insurance coverage options and cost

Life insurance benefits through your employer can help your family navigate the financial challenges that may arise from the loss of a loved one.

Term life insurance provides a budget-friendly way to help protect your family's financial future.

- **Income replacement:** Can help your family maintain their lifestyle by covering essential daily living expenses like mortgage/rent payments, child care, groceries and more
- **Final expenses:** May ease the burden of funeral costs, medical bills and other end-of-life expenses
- **Cost-effective:** Employer-based life insurance is generally less expensive than other life insurance solutions. It can allow you to temporarily supplement your outside coverage, to increase your total protection during your working years when your family depends on your income

Accidental death and dismemberment (AD&D) insurance provides additional financial protection for a loss resulting from a covered accident – whether the accident occurs at work or elsewhere.

- **Accidental death:** Pays both life insurance and AD&D benefits to your beneficiary
- **Dismemberment:** Provides direct payments to you, based on the severity of the injury

Act now to protect your family through the unexpected.

BGSU



Learn more

Visit Securian's educational microsite to learn more about your insurance program, naming beneficiaries, applying for coverage that requires health questions and much more.

From the site, you can also access our Benefit Scout® tool, to help you evaluate how much life insurance you need.

Visit [securian.com/bgsu-insurance](https://www.securian.com/bgsu-insurance)

Your basic and optional coverages

Basic coverage (automatic benefit)

Basic life and AD&D insurance	1.5x annual earnings	<ul style="list-style-type: none">• Minimum: \$50,000• Maximum: \$125,000• Includes an AD&D benefit that matches the amount of term life insurance coverage
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Optional coverages (employee paid)

Optional life insurance	1-5x your annual earnings	<ul style="list-style-type: none">• Maximum: \$300,000
Dependent life insurance package	Spouse: \$10,000 Children: \$5,000	<ul style="list-style-type: none">• Children are eligible from live birth to age 26

If your spouse or child is eligible for coverage as an employee, they cannot be covered as your dependent. A child may be covered by only one employee.

Beginning at age 70, basic life and accidental death and dismemberment (AD&D) insurance coverage reduces to 50 percent of the amount in effect prior to age 70.

Beginning at age 70, optional life coverage reduces to a percentage of the amount in effect prior to age 70: to 67 percent at age 70, and to 50 percent at age 75.

Beneficiary

Your beneficiary(ies) will receive insurance proceeds in the event of your death. Keep this designation up to date as life progresses, to help ensure any payment would be made according to your wishes and without delay. You are the beneficiary of insurance on your dependents.

Beyond active employment

You can choose to continue to be insured with Securian Financial beyond active employment. Premiums are generally higher than those paid by active employees.

Coverage available without health questions

There are certain times in which you can enroll for coverage without answering health questions. Below is a summary of those options.

Within 30 days of initial eligibility

- Elect one to three times your annual earnings; not to exceed \$150,000*
- Elect dependent life insurance package

During each annual enrollment

- Employee: Increase your existing coverage by one times your annual earnings; not to exceed a new total of three times your annual earnings or \$150,000*

Within 30 days of a family status change

- Elect dependent life insurance package

To apply for coverage other than what's outlined here, you'll be asked to satisfy an evidence of insurability application that generally consists of just a few health questions.

Once your coverage is effective, you never have to re-enroll to continue your coverage.

*Applicants age 60 and older please refer to your certificate of insurance for the maximum amount of coverage available without health questions.

Enroll/update coverage

bgsu.edu/human-resources/benefits

Questions?

Please contact Konnie Nicholson-George at **419-372-8426**.



Monthly cost of coverage

Optional life insurance

(rates/\$1,000/month)

Age	Employee
Under 25	\$0.040
25-29	0.040
30-34	0.060
35-39	0.060
40-44	0.070
45-49	0.100
50-54	0.160
55-59	0.300
60-64	0.460
65-69	0.880
70 and over	1.430

Dependent life insurance package

One premium provides coverage for spouse and all eligible children

\$2.00 per month

Please note, employee rates increase with age and are subject to change.



Calculate premium:

Coverage amount	\$
divided by 1,000	\$
times rate based on age	\$
Monthly premium	\$

Benefit Scout is an educational tool designed to help you understand and make decisions about your employee benefits.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to Bowling Green State University. In the event of a conflict between this summary and the policy and/or certificate, the policy and/or certificate shall dictate the insurance provisions, exclusions, all limitations and terms of coverage. All elections or increases are subject to the actively-at-work requirement of the policy.

In certain circumstances the coverage you elect may require us to approve Evidence of Insurability (EOI) before coverage takes effect. If EOI is required, you should receive correspondence from us indicating we have approved your EOI before your employer deducts or submits premiums for the portion of coverage requiring EOI. If you have questions about whether EOI is required for coverage or has been approved, contact us at 866-889-6221.

Insurance products are issued by Minnesota Life Insurance Company. Minnesota Life Insurance Company is not an authorized New York insurer and does not do insurance business in New York. The company is headquartered in St. Paul, MN. Minnesota Life Insurance Company is solely responsible for the financial obligations under the policies or contracts it issues.

Products are offered under policy form series MHC-96-13180.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Minnesota Life Insurance Company is a subsidiary of Securian Financial Group, Inc.



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