



Standard Insurance Company
Optional Life Coverage Highlights For Limited Open Enrollment
State of Oregon through its Public Employees' Benefit Board

Optional Life Insurance

Life insurance coverage can help your family meet daily expenses, maintain their standard of living, pay off debt, secure your children's education, and more in the event of your passing. Standard Insurance Company (The Standard) has developed this document to provide you with information about the elective coverage you may select through the Public Employees' Benefit Board (PEBB).

Eligibility Requirements

- Employee**
 -) Active employees must be insured for Basic Life through The Standard
 -) You must be:
 -) an active employee of State of Oregon regularly scheduled to work who meets the terms of eligibility for insurance outlined in the Public Employees' Benefit Board Administrative Rules
 -) Full-time members of the armed forces are not eligible
 -) You can be insured as both an employee and a dependent
- Premium**
 -) You pay 100 percent of the premium for this coverage through easy payroll deduction

Limited Open Enrollment

During the Public Employees' Benefit Board's limited open enrollment period from March 1, 2016 through March 31, 2016, if you are currently enrolled for Optional Life coverage in an amount less than \$80,000, you may elect to increase your coverage up to \$100,000 of total coverage, in \$20,000 increments without medical underwriting approval. If you were previously declined for coverage greater than the guarantee issue level, but currently enrolled in Optional Employee Life you are now eligible to increase coverage during this limited open enrollment period.

Coverage Amount Needed

Your family has a unique set of circumstances and financial demands. To help you figure out the amount of Optional Life insurance you may need to protect your loved ones, The Standard has created a Life Insurance Needs Calculator found at: <http://www.standard.com/lifeneeds>.

Employee Coverage Effective Date

To become insured, you must satisfy the eligibility requirements listed above, serve an eligibility waiting period if you are an elected or appointed official, agree to pay premium, and be actively at work (able to perform all normal duties of your job) on the day before the scheduled effective date of insurance.

If you are not actively at work on the day before the scheduled effective date of insurance, your insurance will not become effective until the day after you complete one full day of active work as an eligible employee.

Please contact your agency or university benefits representative for more information regarding these requirements that must be satisfied for your insurance to become effective.

Life Age Reductions

If you are an active employee, your coverage amount will not be reduced because of your age.

Life Insurance Exclusions

This plan contains an exclusion for death resulting from suicide or other intentionally self-inflicted injury. The amount payable will exclude amounts that have not been continuously in effect for at least two years on the date of death. This is subject to state variations.

Life Insurance Features and Benefits

Please see your agency or university benefits representative for additional information about the features and benefits below.

Waiver of Premium	For active employees only, if you become totally disabled while insured under this plan and under age 60, and complete a waiting period of 180 days, your Optional Life insurance may continue without premium payment provided you give us satisfactory proof that you remain totally disabled.
Accelerated Benefit	For active employees only, if you become terminally ill, you may be eligible to receive up to 75 percent of your combined Basic and Optional Life benefit to a maximum of \$450,000.
Portability	If your insurance ends because your employment terminates, you may be eligible to buy portable group insurance coverage.
Conversion	If your insurance ends or reduces, you may be eligible to convert your life insurance to an individual life insurance policy without submitting proof of good health.

When Insurance Ends

Coverage ends automatically on the earliest of the following:

-) The last date the last period ends for which a premium was paid
-) The last day of the calendar month in which your employment terminates unless you are covered as a retiree
-) The last day of the calendar month in which you cease to meet the eligibility requirements (coverage may continue for limited periods under certain circumstances)
-) The date the group policy, or your employer's coverage under the group policy, terminates
-) For each elective insurance coverage, the date that coverage terminates under the group policy

For more details on when insurance ends, contact your agency or university benefits representative.

Group Insurance Certificate

If coverage becomes effective, and you become insured, you can view a group insurance certificate on the Public Employees' Benefit Board website containing a detailed description of the insurance coverage including the definitions, exclusions, limitations, reductions and terminating events. The controlling provisions will be in the group policy. Neither the information presented in this summary nor the certificate modifies the group policy or the insurance coverage in any way.

Employee Rates

If you elect Optional Life insurance, your monthly rate for this plan is indicated in the tables below. If you are an active employee, premiums for this coverage will be deducted directly from your paycheck.

Active Employees:

Employee's Age (as of January 1)	Rate (Per \$1000 of Total Coverage)	
	Non-Tobacco	Tobacco
<25	\$0.040	\$0.064
25-29	\$0.048	\$0.074
30-34	\$0.062	\$0.096
35-39	\$0.069	\$0.106
40-44	\$0.075	\$0.116
45-49	\$0.118	\$0.178
50-54	\$0.174	\$0.262
55-59	\$0.330	\$0.480
60-64	\$0.513	\$0.740
65-69	\$0.995	\$1.390
70-74	\$1.630	\$2.200
75+	\$1.640	\$2.150

To calculate your premium:

1. Amount Elected Line 1: _____

2. Line 1 divided by \$1,000 = Line 2. Line 2: _____

3. Select your rate from the rate table and enter on Line 3. Line 3: _____

4. Line 2 multiplied by Line 3 = Your monthly cost. Line 4: _____

Employee Example

Robert is a 44 year old, non-tobacco use employee, who is enrolled in the Optional Life insurance plan. He currently has \$20,000 of Life insurance coverage and has decided to increase his coverage to \$80,000 during this limited open enrollment period. Using his age band rate of \$0.075, the monthly cost for his insurance would be \$6.



Standard Insurance Company

For more than 100 years we have been dedicated to our core purpose: to help people achieve financial well-being and peace of mind. We have earned a national reputation for quality products and superior service by always striving to do what is right for our customers.

Headquartered in Portland, Oregon, The Standard is a nationally recognized provider of group Disability, Life, Dental and Vision insurance and Individual Disability insurance. We provide insurance to more than 24,800 groups, covering over 8 million employees nationwide.* Our first group policy, written in 1951 and still in force today, stands as a testament to our commitment to building long-term relationships.

To learn more about products from The Standard, Contact your human resources department or visit us at www.standard.com.

* As of June 30, 2013, based on internal data developed by Standard Insurance Company.

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GP190-LIFE/S399, GP399-LIFE/TRUST,
GP899-LIFE, GP190-LIFE/A997/S399