



GROUP TERM LIFE INSURANCE

FOR RETIRED EMPLOYEES OF THE UNIVERSITY OF TEXAS SYSTEM

Effective September 1, 2016

BASIC LIFE

- ▲ \$6,000 of Basic Life insurance for all benefits-eligible, retired employees. For questions on eligibility, please refer to the Office of Employee Benefits Retired Employee webpage or contact your institution's Benefits Office.
- ▲ The University of Texas System pays 100 percent of the premium for Basic Life.

VOLUNTARY LIFE

- ▲ You may choose \$7,000, \$10,000, \$25,000, \$50,000 or \$100,000.
- ▲ You may elect \$3,000 for your spouse.
- ▲ You pay 100 percent of the premium for the Voluntary Life.

ELIGIBILITY AND ENROLLMENT

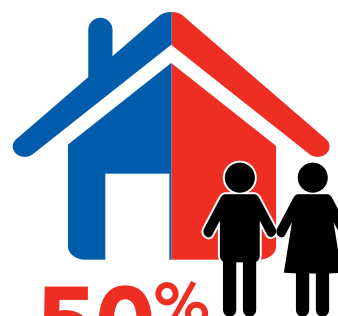
Eligible retired employees may enroll for Voluntary benefits. If you are eligible and you do not apply upon retirement, you must wait until the next annual enrollment period or a qualified change in family status event to elect Voluntary benefits.

We require satisfactory Evidence of Insurability for:

- ▲ Amounts in excess of the retired employee's Voluntary Life amount on the last day of active work if there is no gap in coverage; or
- ▲ The entire amount of Voluntary Life and Voluntary Spouse Life if the retired employee does not continue benefits when first eligible to do so.

You cannot be insured as a retired employee and also as a dependent.

Deferred Effective Date: If a covered spouse is hospital-confined on the date his or her coverage would become effective, coverage will become effective when he or she is no longer so confined.



50%
of U.S. households
(58 million) say they
**need more life
insurance**¹.

For more information
or to learn how to
enroll, please call your
Local Benefits Office or
Dearborn National at:
1-866-628-2606

ACCELERATED DEATH BENEFIT

Your coverage includes an accelerated death benefit equal to 50 percent of your Life insurance amount. The accelerated death benefit is payable if we receive written proof, acceptable to us, that you are terminally ill with fewer than 24 months to live. The accelerated death benefit reduces the Life insurance benefit that is paid upon the insured's death.

VOLUNTARY LIFE INSURANCE SUICIDE EXCLUSION

Voluntary Life insurance benefits, including Waiver of Premium, will not be available for a loss caused by suicide or attempted suicide within two years after the insured's effective date of coverage.

CONVERSION

The Conversion privilege allows you and your covered spouse to convert your Life insurance coverage to an individual whole life policy if your coverage, or any portion of it, terminates.

SEAT BELT BENEFIT

We will pay your beneficiary an additional 10 percent of your Life coverage amount, up to \$10,000, if you lose your life as a result of a covered automobile accident and your seat belt was in use and properly fastened at the time of the accident.

PREMIUM COST SUMMARY (As of September 1, 2016)

VOLUNTARY LIFE MONTHLY RATES PER \$1,000	
AGE	EMPLOYEE
Under 35	\$0.037
35 - 39	.047
40 - 44	.063
45 - 49	.097
50 - 54	.150
55 - 59	.233
60 - 64	.364
65 - 69	.650
70 - 74	.752
75 - 79	.932
80+	1.634

Premiums for Voluntary Life will increase in accordance with the applicable rate table as your age increases.

SPOUSE VOLUNTARY LIFE MONTHLY PREMIUM	
\$3,000	\$5.49

EXAMPLE:

The calculations below show how to determine your cost based on the following assumptions: A retired employee age 72 wants to purchase \$100,000 of Voluntary Life insurance and \$3,000 of Voluntary Spouse Life insurance. You can determine your own cost by using the same formula.

1. Retired Employee purchases \$100,000 of Voluntary Life insurance.

Voluntary Life Insurance		Voluntary Life Monthly Cost per \$1000		Monthly Deductions
\$100,000	x	\$.752	÷ 1000	= \$75.20

2. Total Monthly Deduction

Voluntary Life Insurance		Voluntary Spouse Life Insurance		Total Monthly Deductions
\$75.20	+	\$5.49	=	\$80.69

These premium cost charts are for informational purposes only; your total premium may be slightly higher or lower due to rounding.

For more information or to learn how to enroll, please call your Local Benefits Office or Dearborn National at: 1-866-628-2606.

¹Published in LIMRA's "Facts About Life 2013."

For Employee Use Only. This information is only a product highlight. Life benefits may be subject to medical underwriting. Coverage for a medically underwritten benefit is not effective until the date the insurer has approved the employee's application. The policy has exclusions, limitations, and reduction of benefits and/or terms under which the policy may be continued or discontinued. The policy may be cancelled by the insurer at any time. The insurer reserves the right to change premium rates, but not more than once in a 12-month period. Read your certificate for details and limitations of coverage. (policy series DN1-504-UT and DN2-504-UT-AD).

If there is a difference between the information in this brochure and the terms of the policy or certificate, the terms of the policy and certificate control.

Products and services marketed under the Dearborn National® brand and the star logo are underwritten and/or provided by Dearborn National® Life Insurance Company, (Downers Grove, IL) in all states (excluding New York), the District of Columbia, the U.S. Virgin Islands and Puerto Rico.