October 2017

TO: ALL RETIREES ENROLLED IN UNIVERSITY-SPONSORED GROUP LIFE INSURANCE WHO WILL HAVE ACHIEVED AGE 70 PRIOR TO JANUARY 1, 2018

FROM: UM SYSTEM OFFICE OF HUMAN RESOURCES

SUBJECT: EXPIRATION OF LIFE INSURANCE BENEFITS AND CONVERSION PRIVILEGES

As you are aware, the University-sponsored Group Life insurance program (i.e., your basic life insurance plan) provides insurance coverage to retirees based on date of birth. This is a term life policy that has no residual cash value and eligibility ends the year in which the retiree turns 70.

Because you will have reached age 70 this calendar year, your University-sponsored basic life insurance will terminate on December 31, 2017. Your basic life insurance premium will no longer be deducted from your retirement pension check beginning January 1, 2018.

Your medical insurance benefits are not affected in any way by the termination of your life insurance. Supplemental life and dependent life insurance coverage, if enrolled, are also not affected by the termination of this basic life insurance coverage.

There is a conversion privilege available for you to convert your group life insurance coverage to a private life policy with Minnesota Life Insurance Company. If you are interested in converting your coverage, please contact the University of Missouri System Human Resources Service Center so we may send you the appropriate form. Once you receive this form, please complete it and return it to Minnesota Life Insurance Company. The application for life insurance conversion must be received by Minnesota Life no later than January 31, 2018. For questions specific to rates and conversion, you may contact Minnesota Life at 1-800-843-8358.

If you have questions, please feel free to reach out to the University of Missouri System Human Resources Service Center by calling (573) 882-2146 or via email hrservicecenter@umsystem.edu.