



# Life Insurance

Prepared for: Lawrence Livermore National Security, LLC.

October 22, 2020



# Why is life insurance so important?



## Lost Income

Replacement of lost income



## Standard of Living

Helping your loved ones maintain their standard of living



## Peace of Mind

Peace of mind for you and your family



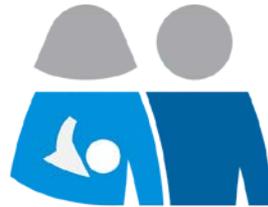
**Nearly one in three Americans say they need more life insurance<sup>1</sup>**

# Why evaluate your life insurance needs annually?

Your needs may evolve over time...



You're married or getting married



You have a new or growing family



You have a new or larger mortgage



You have a new job or salary increase



You are planning for retirement

**The pandemic has created heightened awareness of the need for life insurance**

# “I need to be sure my family can maintain a comfortable life...”

**Richard**  
58-year-old  
engineer



**Mary**  
56-year-old  
homemaker,  
grown children

Monthly expenses	\$1,100
Additional expenses to plan for	\$208,000
Outstanding debt	\$70,000*
Assets/Savings	\$40,000
<b>Coverage amount to consider</b>	<b>\$238,000**</b>

# “I want to position my kids to help them achieve their goals...”

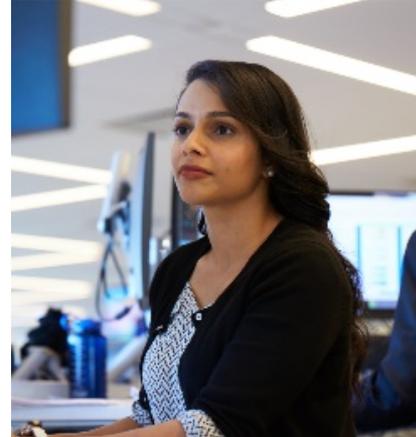
## James

45-year-old  
high school principal



## Laura

42-year-old  
accountant,  
two children  
14 and 12



Monthly expenses	\$4,500
Additional expenses to plan for	\$250,000
Outstanding debt	\$350,000*
Assets/Savings	\$20,000
<b>Coverage amount to consider</b>	<b>\$1,140,000**</b>

You can go to [www.metlifeeasier.net](http://www.metlifeeasier.net) to assist you in determining the amount that is best for you and your specific needs.

# Basic Life – Employer Paid

Employee	Benefit
<b>Class 1 – Full Benefit Employees</b>	\$50,000 or 1x Basic Annual Earnings up to maximum of \$400,000
<b>Class 2 – Mid-Level Employees</b>	\$5,000
<b>Class 3 – Core Employees</b>	\$5,000
<b>Class 4 – Associate Director Level or Above</b>	\$50,000 or 2x Basic Annual Earnings up to a maximum of \$800,000

# Supplemental Life – Employee Paid

## Employee & Dependents

Supplemental Life (Portable)	Benefit
Employee Life	<b>Option 1</b> - \$20,000
	<b>Option 2</b> - An amount equal to Your Basic Annual Earnings, rounded to the next higher \$1,000, multiplied by 1, to a maximum of \$250,000
	<b>Option 3</b> - An amount equal to Your Basic Annual Earnings, rounded to the next higher \$1,000, multiplied by 2, to a maximum of \$500,000
	<b>Option 4</b> - An amount equal to Your Basic Annual Earnings, rounded to the next higher \$1,000, multiplied by 3, to a maximum of \$750,000
	<b>Option 5</b> - An amount equal to Your Basic Annual Earnings, rounded to the next higher \$1,000, multiplied by 4, to a maximum of \$1,000,000
	<b>Option 6</b> - An amount equal to Your Basic Annual Earnings, rounded to the next higher \$1,000, multiplied by 5, to a maximum of \$2,000,000
	Guarantee Issue is lesser of 3x Basic Annual Earnings or \$750,000
Dependent Life (Portable)	Benefit
Spouse Life	<b>Option 1</b> – \$5,000
	<b>Option 2</b> - For employees in classes 1, 2, and 4 Increments of \$10,000 up to the lesser of 100% of Your total Basic and Supplemental Life or \$200,000.
	Guarantee Issue is \$50,000
Dependent Child Life*	<b>Option 1</b> – \$5,000
	<b>Option 2</b> - For employees in classes 1, 2, and 4 \$10,000

\*Child(ren)'s Eligibility: Dependent children ages from live birth to under age 26 who resides and is Supported by You.

# Statement of Health (SOH) Process



During annual enrollment, completing a SOH may be required for applicants to be considered for the coverage they need and want.



After receiving an applicant's completed and signed SOH, MetLife will review the application. After the initial review, application can be accepted, declined or MetLife may request for additional medical information. If paramed is required, a letter will be mailed to applicants advising them the exam is required.



The applicants will receive the application status via US Mail. If any additional information is needed, the applicant will be notified at that time. Applicants can also contact MetLife directly to obtain a status of their submitted SOH by calling 1-800-683-6420 (Prompt 1) or emailing [eoim@metlife.com](mailto:eoim@metlife.com).

About 90% of these forms are reviewed within 10 business days.  
Review by the Medical Underwriting Department, if needed, takes about 5 additional business days.

# MetLife Group Life insurance... MetLife Advantages<sup>SM</sup>

Support, planning and protection when you need it most



## Support

- Grief Counseling
- Delivering the Promise
- Total Control Account

## Planning

- Face-to-Face Will Preparation & Digital Estate Planning – **Supplemental Life**
- Face-to-Face Estate Resolution Services – **Supplemental Life**
- WillsCenter.com
- Funeral Planning Services

## Protection

- Coverage for active employees
- Services for workplace transitions
  - Transition Solutions
  - Portability/Conversion
  - Retirement Solutions

Please refer to the notes at the end of this presentation regarding these value-added services

The financial professionals involved in the programs Delivering the Promise and Transition Solutions. MetLife continues to administer these programs and has arranged for specially-trained financial professionals to offer financial education and provide personal guidance to employees and former employees of firms providing this program through MetLife.

# Digital Estate Planning effective 1/1/21

**Create a Will and other important Estate Planning documents in as little as 15 minutes!**

With our digital estate planning solution you can create:

- **Last Will and Testament** – Leave property to loved ones and choose guardians for minor children.
- **Advance Healthcare Directive (Living Will)** – Plan for a medical emergency and select medical care preferences
- **Durable Financial Power of Attorney** – Choose someone to manage finances in case of an emergency.

## How does it work?

Our digital estate planning solution is available to all enrolled **Supplemental Life members and their spouses** at [www.legaplans.com/estateplanning](http://www.legaplans.com/estateplanning). Website will be ready by 1/1/21. You will need to create an account here using the email and password of your choice to use the digital estate planning solution.

# Thinking about retirement?

You have **choices** to make and time is critical. There's a lot to think about:

- What are all your options?
- What are the best choices for you and your family?
- What will happen if you do nothing?



# It's easy to enroll



Visit [www.metlife.com](http://www.metlife.com) for tools and resources to help you make the right enrollment choices

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To Enroll you can go to <https://benefits.lnl.gov/resources/forms>

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**Don't delay...**  
Enrollment period runs from  
**October 26<sup>th</sup> through November 13<sup>th</sup>**

# Creating your own personal safety net

## MetLife provides you...

**more than 150 years of experience** in the insurance coverage

**assistance to find the right amount** of coverage with tools and resources

**additional benefits and services** – many that are included standard with your policy

## So you can...

**rest assured** that we have the experience to understand what matters most to you

**feel confident** that you have the coverage you need and your family needs

**relax**, because we will help ensure things go right when you need them to the most

# MetLife Advantages<sup>SM</sup> Footnotes

Will Preparation Services are offered by MetLife Legal Plans, Inc., a MetLife company, Cleveland, Ohio. In certain states, legal services benefits are provided through insurance coverage underwritten by Metropolitan Property and Casualty Insurance Company and Affiliates, Warwick, Rhode Island. For New York situated cases, the Will Preparation service is an expanded offering that includes office consultations and telephone advice for certain other legal matters beyond Will Preparation. Tax Planning and preparation of Living Trusts are not covered by the Will Preparation Service. WillsCenter.com is a document service provided by SmartLegalForms, Inc., an affiliate of Epoq Group, Ltd. SmartLegalForms, Inc. is not affiliated with MetLife and the WillsCenter.com service is separate and apart from any insurance or service provided by MetLife. The WillsCenter.com service does not provide access to an attorney, does not provide legal advice, and may not be suitable for your specific needs. Please consult with your financial, legal, and tax advisors for advice with respect to such matters.

MetLife Estate Resolution Services are offered by MetLife Legal Plans, Inc., a MetLife company, Cleveland, Ohio. In certain states, legal services benefits are provided through insurance coverage underwritten by Metropolitan Property and Casualty Insurance Company and Affiliates, Warwick, Rhode Island. Certain services are not covered by Estate Resolution Services, including matters in which there is a conflict of interest between the executor and any beneficiary or heir and the estate; any disputes with the group policyholder, MetLife and/or any of its affiliates; any disputes involving statutory benefits; will contests or litigation outside probate court; appeals; court costs, filing fees, recording fees, transcripts, witness fees, expenses to a third party, judgments or fines; and frivolous or unethical matters.

The Total Control Account (TCA) is not insured by the Federal Deposit Insurance Corporation or any government agency. The assets backing TCAs are maintained in MetLife's general account and are subject to MetLife's creditors. MetLife bears the investment risk of the assets backing the TCAs, and expects to receive a profit. Regardless of the investment experience of such assets, the interest credited to Total Control Accounts will never fall below the guaranteed minimum rate. Guarantees are subject to the financial strength and claims paying ability of MetLife.

Subject to state availability.

Grief Counseling and Funeral Assistance services are provided through an agreement with LifeWorks. US Inc. LifeWorks is not an affiliate of MetLife, and the services LifeWorks provides are separate and apart from the insurance provided by MetLife. LifeWorks has a nationwide network of over 30,000 counselors. Counselors have master's or doctoral degrees and are licensed professionals. The Grief Counseling program does not provide support for issues such as: domestic issues, parenting issues, or marital/relationship issues (other than a finalized divorce). For such issues, members should inquire with their human resources department about available company resources. This program is available to insureds, their dependents and beneficiaries who have received a serious medical diagnosis or suffered a loss. Events that may result in a loss are not covered under this program unless and until such loss has occurred. [Services are not available in all jurisdictions and are subject to regulatory approval. Not available on all policy forms.

Services and discounts are provided through a member of the Dignity Memorial® Network, a brand name used to identify a network of licensed funeral, cremation and cemetery providers that are affiliates of Service Corporation International (together with its affiliates, "SCI"), 1929 Allen Parkway, Houston, Texas. The online planning site is provided by SCI Shared Resources, LLC. SCI is not affiliated with MetLife, and the services provided by Dignity Memorial members are separate and apart from the insurance provided by MetLife. Not available in some states. SCI offers planning services, expert assistance, and bereavement travel services to anyone regardless of affiliation with MetLife. Discounts through Dignity Memorial's network of funeral providers have been pre-negotiated. Not available where prohibited by law. If the group policy is issued in an approved state, the discount is available for funeral services held in any state except KY and NY, or where there is no Dignity Memorial presence (AK, MT, ND, SD, and WY). For MI and TN, the funeral services discount is available for "At Need" services only. Not approved in AK, FL, KY, MT, ND, NY and WA.

# Footnotes and disclosures

\* This example assumes the couple wishes to pay off their mortgage. In this case they do not enter the mortgage amount in their monthly expenses and it is only entered in the outstanding debt section.

\*\* The example on this slide is a hypothetical example and is used for illustration purposes only. Your particular needs may vary. You may utilize the Life Insurance Planner located on the inside front cover of your enrollment materials or use the Life Insurance Calculator at [www.metlife.com](http://www.metlife.com) to assist you in determining the amount that is best for you and your specific needs. You may also want to consult with a tax advisor or financial planner.

1. LIMRA, Facts from LIMRA Life Insurance Awareness Month, September 2017.

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The financial professionals involved in the programs Delivering the Promise and Transition Solutions. MetLife continues to administer these programs to offer financial education and provide personal guidance to employees and former employees of firms providing this program through MetLife.

Like most group insurance policies, MetLife group policies contain certain exclusions, limitations, reductions of benefits and terms for keeping them in force. Your local MetLife representative can answer any questions about costs and details of coverage. A full description of benefits will be provided in the certificate.

MetLife's Group Term Life Insurance is issued by Metropolitan Life Insurance Company, 200 Park Avenue, New York, NY 10166 under Policy Form# GPNP99/G.2130-S.

MetLife's Supplemental Group Term Life insurance Dependent Group Term Life Insurance is issued by Metropolitan Life Insurance Company, 200 Park Avenue, New York, NY 10166 under Policy Form # GPNP99.



# Questions?

**Thank you!**