



# FAQs

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This list of questions provides a broad picture of the plan offered through the 4 Ever Life Insurance program. Although most of the information you need is contained here, it is not a contract. There may be additional details and requirements to obtaining life insurance coverage.

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**Q. Who needs life insurance?**

**A. Everyone needs life insurance.**

Contrary to popular belief, life insurance isn't just for parents. You need life insurance if anyone is financially dependent on you.

**A. You've recently graduated from college.**

You may have significant student loan obligations. If something were to happen to you, your loved ones could be forced to shoulder that debt.

**A. You're the parent of small children.**

You want to make sure they'll be able to keep the same lifestyle and attend college—even if you're not there to see it happen.

**A. Your children are on their own.**

But your children rely on you for support and help around the house. If you weren't there for them, your children would need extra money to pay someone to take care of things you've been managing for them.

**A. Your spouse\* is depending on your income for retirement.**

But you're not sure your retirement savings is enough to keep up with a rising cost of living if your paycheck stopped. Life insurance can be a smart way to fill the gap.

**A. Like many families, you rely on two incomes to make ends meet.**

You'll need life insurance on both you and your spouse\*. Even if your spouse\* stays at home, you should consider life insurance on him/her to cover the cost of hiring someone to take care of the things he/she generally handles.

**A. You want to be sure your children can protect their futures, too.**

This children's life insurance coverage contains an innovative feature that allows them to convert their term life protection to a permanent life insurance plan when they become adults. This ensures that your children can protect their own families—no matter what health problems they may develop.

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**Q. Why should I buy Group Universal Life insurance?**

**A. Group Universal Life insurance offers several advantages over other forms of life insurance.**

- **Group rates:** These are often lower than you can get with individual policies.
  - **Permanence:** Unlike other group life insurance programs, you can keep this coverage even after you leave your employer.
  - **Relaxed underwriting:** If you enroll during pre-defined periods, such as when you start a new job, you do not have to meet as many medical requirements.
  - **Flexibility:** Within certain limits, you can change the death benefit, the amount of premium, and payment frequency.
  - **Cash accumulation account:** Perhaps the best advantage of Group Universal Life insurance is the cash you can choose to contribute into a special interest-bearing, tax deferred account. Withdrawals are often paid out tax-free. You can access the money whenever you want and for whatever you want, with no penalties or fees. You also can take a loan against the value in your cash accumulation account. Minimum withdrawal amount is \$200.00.
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**Q. Who can enroll?**

**A.** You can enroll if you:

- Are a full-time or eligible part-time employee subject to your employer's guidelines.
- Are actively at work on both the date the enrollment form is signed and the effective date of coverage.
- Meet the eligibility requirements on the enrollment form.
- Are a U.S. citizen or U.S. permanent resident.

**A.** If you can enroll, you can also enroll these family members:

- Your legal spouse\*. You can enroll your spouse\* only if you enroll.
- Your children or those of your spouse\* at least 14 days of age but under 26 years of age.

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**Q. What are the special features?**

In addition to the advantages of Group Universal Life over other life insurance options, this plan offers even more special benefits.

- **Group rates:** These are often lower than you can get with individual policies.
- **Portability:** Unlike other group life insurance programs, you can keep this coverage even after you leave your employer.
- **Relaxed underwriting:** If you enroll during pre-defined periods, such as when you start a new job, you do not have to meet as many medical requirements.
- **Flexibility:** Within certain limits, you can change the death benefit, the amount of premium, and payment frequency.
- **Cash accumulation:** Perhaps the best advantage of Group Universal Life insurance is the cash you can choose to contribute into a special interest-bearing, tax deferred account. Withdrawals are often paid out tax-free. You can access the money whenever you want and for whatever you want, with no penalties or fees. You also can take a loan against the value in your cash accumulation account. Minimum withdrawal amount is \$200.00.
- **Automatic Coverage Increase:** Your employee coverage will automatically increase as your annual base salary increases. Automatic increases are calculated once each calendar year.
- **Children's Portability Privilege:** When your child reaches age 26, and is no longer eligible for child coverage, he or she can apply for an increase in coverage up to five times the \$10,000 children's rider, as long as the group policy is still in effect. The child will be issued a Group Universal Life certificate and will be eligible to contribute to their own cash accumulation account. The request for coverage must be made by writing to Mercer Health & Benefits Administration, LLC within 90 days of the date the child is no longer eligible for child coverage. A child conversion is not available for a disabled child. Children's coverage may be continued for a disabled child as a rider to the existing adult Group Universal Life certificate. The dependent rider may remain in effect as long as the employee or spouse\* maintains coverage. Please contact Mercer Health & Benefits Administration, LLC to request continued coverage for a disabled child.

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**Q. How much life insurance can I get?**

**A.** You can enroll in coverage amounts equal to 1.0, 1.5, 2.0, 2.5, 3.0, 3.5, 4.0, 4.5, 5.0, 5.5 or 6.0 times your annual base salary, subject to a minimum amount of \$10,000 and a maximum of \$1,500,000.

- You can enroll your spouse\* in any amount between \$10,000 and \$100,000 in increments of \$1,000.
- Please note that coverage on your spouse\* cannot exceed 2 times employee annual base salary.
- You can enroll your children, who are at least 14 days of age but under 26 years of age, in the following benefit amount(s): \$10,000.

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**Q. How much will the coverage cost?**

**A.** Your cost is based on several factors including your age, tobacco use, any special features you select, and the amount of coverage you want. There's a Premium Rate Chart located on our website. To calculate your premium rate(s) select either the Tobacco or Non-Tobacco User set of rates that apply to you; and locate the rate applicable to your age as of the prior 1/1.

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**Q. When can I enroll?**

**A.** You can enroll as follows:

- Newly hired employees can apply within 31 days of their initial eligibility date.
  - This is the perfect time to take advantage of the opportunity to apply for conditional guarantee issued amounts up to 3 times your annual base salary up to a maximum of \$500,000.
  - You may also apply for coverage amounts from 3.5 times up to 6 times your annual base salary up to a maximum of \$1,500,000, with full medical underwriting.
- Late entrants can also apply after their initial eligibility period has expired; however, they will have to undergo full medical underwriting.
- Within 31 days of marriage.
- Within 45 days of the birth or adoption of your first child.
- During special designated open enrollment periods where uninsured employees can apply for the first time and insured employees can elect higher levels of coverage with limited medical underwriting requirements.

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**Q. When would my coverage start?**

**A. If evidence of good health is required...** Coverage is effective on the first of the month after coverage is approved by 4 Ever Life Insurance Company and in which payroll deduction begins.

**A. If evidence of good health is not required...** Coverage is effective the first day of the month in which your first payroll deduction begins.

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**Q. Do I have to meet any medical requirements?**

**A.** If you do not enroll yourself and your eligible family members when first eligible or during a special enrollment period, you will be required to answer some health questions and be approved by 4 Ever Life Insurance Company before coverage can begin.

**A.** If you enroll when first eligible:

- You can get up to 3 times annual base salary to a maximum of \$500,000.
- You can get up to \$20,000 for your spouse\*, under age 65.

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**Q. Can I keep this insurance if I leave Blue Cross and/or Blue Shield?**

**A.** Your Group Universal Life coverage is yours even if you leave the company as long as the group policy is in effect. You will be billed directly. Any additional contributions you make to the cash accumulation account may also be included in this payment.

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**Q. \*How does 4 Ever Life define Spouse?**

**A.** Spouse definition: means your spouse in a legally recognized union of two people. Spouse includes your civil union and domestic partner.

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**Q. What flexible options are available to the insured?**

**A.** There are two:

- **Accidental Death Benefit:** An additional amount of insurance equal to the life insurance coverage amount paid to the beneficiary if death occurs as a result of a covered accident.
- **Cash Accumulation Account (CAA):** Cash that an employee or spouse\* contributes to their CAA (over and above the cost of life insurance coverage) that accumulates and earns tax-deferred interest at very competitive rates. Contributions may be made through payroll deductions or direct lump sum deposits.

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**Q. How much can I contribute to the Cash Accumulation Account (CAA)?**

**A.** The maximum amount of your contribution is based on IRS regulations that include both your age and the amount of life insurance coverage you elect. Refer to the rate chart provided on our website.

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**Q. Are there IRS limitations on the deposit amounts?**

**A.** Yes, contact Mercer Health & Benefits Administration, LLC at 800-621-2358 for the maximum guideline limits.

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## Group Universal Life

### Frequently Asked Questions (continued)

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**Q. When is the interest credited to my account? Daily, monthly or annually?**

**A.** Interest is applied monthly and the cash accumulation account balance is updated each month.

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**Q. On what is the interest calculation based?**

**A.** Interest calculations are based on the monthly ending balance broken out by New Deposits and Existing Funds. New deposits are defined as new contributions made during the current calendar year. Existing Funds are defined as past contributions made prior to the current calendar year. Please refer to the website to see the current interest rates for this calendar year.

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**Q. How often are the interest rates changed?**

**A.** Interest rates are declared annually by 4 Ever Life Insurance Company. The guaranteed minimum interest rate is 4.0%.

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**Q. Is there a minimal withdrawal requirement?**

**A.** Yes, \$200.00.

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**Q. Are there any fees for partial or complete withdrawals?**

**A.** No.

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**Q. What are the tax implications for a partial withdrawal? For a complete withdrawal?**

**A.** Withdrawals are not subject to tax if the amount withdrawn is less than the total cost basis. Cost basis is defined as total premium paid that includes cost of insurance (COI) and contributions to cash accumulation account (CAA).

<b>Example:</b>	Total COI Paid	\$1,800
	Total CAA contributions	\$6,000
	<b>Total Cost Basis</b>	<b>\$7,800</b>

In this example the cash accumulation account (CAA) balance is \$6,000, with interest included balance is \$6,240. If the insured withdrew the entire amount there would be no tax liability.

<b>Example:</b>	Total COI Paid	\$1,800
	<b>Total CAA contributions</b>	<b>\$48,000</b>

In this example the cash accumulation account (CAA) balance is \$48,000, with interest included balance is \$49,920. If the insured withdrew the entire amount there would be a tax liability, however, only the interest would be taxed.

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**Q. Will my employer service this program?**

**A.** While your employer is making this exceptional program available to its employees all administration will be handled by Mercer Health & Benefits Administration, LLC.

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**Q. Who do I contact for enrollment questions and for other customer service inquiries?**

**A.** You may contact the administrator for the GUL program, Mercer Health & Benefits Administration, LLC at 800-621-2358, for information on completing your enrollment form, completing a beneficiary form, or questions about beneficiary changes. Your employer should not be contacted with program questions as they will not retain any program documentation.

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If you have additional questions, or need more information about Group Universal Life coverage, please call 1.800.621.2358.



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