



# Facts & Stats




**63%** of employees see life insurance as a must-have benefit.<sup>1</sup>



**83%** own life insurance to cover burial and other end-of-life final expenses.<sup>2</sup>


If you have a spouse, kids or aging parents who depend on you, life insurance is valuable protection and may be less expensive than you think

**Broaden their protection:**



**Accelerated Death Benefit for Terminal Illness Rider**

pays up to 30% of the death benefit amount (with any remaining balance payable upon final claim).<sup>3</sup>



**Accelerated Death Benefit for Long-Term Care Ride**

pays up to 30% of the death benefit if insured becomes permanently or temporarily chronically ill and is receiving long term care services; any remaining balance payable upon final claim.<sup>4,5</sup>

**Do you have the right amount of protection?**

Even if you have employer-paid life insurance, it may not be enough for your needs. Whole Life Insurance provides the continued protection you could use in your working years and in retirement.

A worksite whole life benefit when combined with a term life policy, can help you provide the right level of ongoing financial protection for your loved ones.



**The sense of grief associated with a death in the family is enough of a burden, let alone the stress that results from final expenses.**



The average cost of a funeral today can be upwards of \$9,000. Whole Life insurance can help relieve some of the financial strain of final expenses such as funeral costs and outstanding medical bills.<sup>7</sup>

**What you need to know about getting Whole Life insurance at work:**

- Enroll for coverage without answering any medical questions. Please refer to your plan summary for more information.
- Provides protection during working years and in retirement
- Helps pay for final expenses
- Accelerated Death Benefit for Long-Term Care (If included in the plan, benefits are triggered for insureds who become permanently or temporarily chronically ill, meaning they cannot perform unassisted at least two Activities of Daily Living or have severe cognitive impairment, and are also receiving qualified long term care services.)<sup>4,5</sup>
- Remains in-force even if the employee leaves their job as long as they continue to pay the premium. Certificate premiums are level from the time of purchase



You must use the Benefits Enrollment System: [enrollnow.micron.com](http://enrollnow.micron.com) from outside Micron, or type ENROLLNOW/ in your browser's address bar.

Access to [enrollnow.micron.com](http://enrollnow.micron.com) from outside Micron requires Micron's Authenticator.

1. MetLife 20th Annual U.S. Employee Benefit Trends Study 2022.
2. Facts About Life 2021 LIMRA. <https://www.limra.com/siteassets/newsroom/help-protect-our-families/featured-content/2022---february/facts-of-life-2022.pdf>. Accessed June 2022
3. The Accelerated Death Benefit due to Terminal Illness Rider pays **between 50%-100%** (depending on plan design) of an insured's Life Insurance proceeds (with any balance payable upon final claim) in most states if the insured becomes terminally ill. Conditions and restrictions may apply. Any outstanding loans will **reduce** the cash value and death benefit.
4. Accelerated Death Benefit for Long-Term Care(LTC) Rider pays 2-10% per month (up to a maximum of 100%) of an employee's Life Insurance proceeds (with any balance payable upon final claim), depending on plan design. Available on employee and spouse certificate coverage only and not on children. This benefit is triggered by the permanent or temporary inability to perform (without substantial assistance from another individual) two of six Activities of Daily Living (bathing, continence, dressing, eating, toileting, and transferring) or need for substantial supervision due to severe cognitive impairment. The insured must also be receiving qualified long-term care services. Conditions and restrictions may apply. Any outstanding loans will reduce the cash value and death benefit. May not be available in all states.
5. The Accelerated Benefits Option is subject to state regulation and is intended to qualify for favorable federal income tax treatment, in which case the benefits will not be subject to federal income taxation. This information was written as a supplement to the marketing of life insurance products. Tax laws relating to accelerated benefits are complex and limitations may apply. You are advised to consult with and rely on an **independent tax advisor about your own particular circumstances**. Receipt of accelerated benefits may affect your eligibility, or that of your spouse or your family, for public assistance programs such as medical assistance (Medicaid), Temporary Assistance to Needy Families (TANF), Supplementary Social Security Income(SSI) and drug assistance programs. You are advised to consult with social service agencies concerning the effect that receipt of accelerated benefits will have on public assistance eligibility for you, your spouse or your family.]
6. Accidental Death Benefit Rider doubles the insurance proceeds payable for an insured up to age 70 when death occurs within 12 months of the date of a covered accident, and was a direct result of the accident independent of other causes.
7. How Much is the Average Funeral Cost in 2022? <https://securenorlifeinsurance.com/average-funeral-cost/>, Accessed June 2022



# What is whole life insurance?

**Worksite whole life insurance is permanent life insurance you own, even when you change jobs or retire.**<sup>1</sup> Whole life insurance is a great way to help protect your loved ones now and into retirement. Now more than ever, it's important to take steps to make sure your family would be financially prepared if you were no longer there to help with expenses like:

- Mortgage or rent payments
- Child-care/education fees
- Transportation
- Insurance premiums
- Utilities
- Final expenses

**Q. Who is eligible to apply for this coverage?**

**A. You, your spouse/domestic partner and your children.** Spouse/domestic partner coverage is offered through a certificate and dependent child coverage is offered through a dependent term rider.<sup>2</sup>

**Q. How do I enroll for this coverage?**

**A. You must use the Benefits Enrollment System:** [enrollnow.micron.com](http://enrollnow.micron.com) from outside Micron, or type ENROLLNOW/ in your browser's address bar. Access to [enrollnow.micron.com](http://enrollnow.micron.com) from outside Micron requires Micron's Authenticator.

**Q. I have a group term life plan at work. Why do I need whole life insurance?**

**A. Purchasing whole life insurance may be a great supplement to your employer-offered term life plan because it protects your loved ones for your entire life, for a level premium, whereas term life is for a more limited duration and typically becomes more expensive as you age.** Whole life insurance is permanent coverage you own, meaning you can take it with you when you change jobs or retire with no change in the premium. It can help ensure that short- and long-term financial obligations could be taken care of if something unforeseen should happen.

**Q. Can I apply for this coverage without having to answer medical questions or take a medical exam?**

**A. Yes.** Because this coverage is available through your employer, you can qualify for coverage on your life and/or your spouse/domestic partner up to the guaranteed issue amount during the initial eligibility period if you are actively-at-work and answer a work status question. Child coverage is available on a guaranteed issue basis. Approval for coverage above the guaranteed issue limit (if available) and after the initial eligibility period will be subject to a confirmation of medical eligibility in the form of a health question.<sup>3</sup> Please refer to your Plan Summary for details of your offer.

**Q. Does my certificate build cash value?**

**A. Yes, as you pay premium your certificate will build guaranteed cash value that you can access at any time.**<sup>4</sup>

**Q. How do I pay for my coverage?**

**A. Premiums will be paid through convenient payroll deduction,** so you don't have to worry about writing a check or missing a payment. If you should change jobs or retire before the certificate becomes paid up, you simply pay the monthly premium directly to MetLife by automatic bank draft or monthly bill.

**Q. How much does whole life insurance cost?**

**A. It may be less expensive than you think.** This whole life insurance plan could be an economical way for you to provide for your loved ones. Premiums for employee coverage are guaranteed to remain level until age 100. At that time, the certificate becomes fully paid with no further premiums due.



Help protect your loved ones for your entire life, not just while you're working.



## Have other questions?

Please call  
**866-207-5399** and  
talk with a benefits  
consultant.

### Q. What if I become terminally ill?

**A. An accelerated death benefit for terminal illness rider<sup>5,7</sup> is included in your certificate.** The Accelerated Death Benefit for Terminal Illness Rider provides a death benefit of up to **80%** of the death benefit amount (with any balance payable upon final claim). Conditions and restrictions may apply. Any outstanding loans will reduce the cash value and death benefit.

### Q. What if I become chronically ill?

**A. An accelerated death benefit rider for long-term care<sup>6,7</sup> is included in your employee or spouse certificate.** The costs associated with treatment in a nursing home, assisted living facility or even in-home care can be expensive and are not typically covered by medical plans. You may elect to claim an accelerated death benefit if you become temporarily or permanently chronically ill, meaning you either are severely cognitively impaired (such as Alzheimer's) or are unable to perform two of six "activities of daily living", such as bathing, continence, or dressing, without assistance. You must also be receiving qualified long-term care services. This benefit can be used as you see fit while you are still living and will reduce the amount payable at death. This benefit pays **5%** per month (**up to a maximum of 80%**) of your Life Insurance proceeds (with any balance payable upon final claim). For more information, refer to your enrollment materials. Conditions and restrictions may apply. Any outstanding loans will reduce the cash value and death benefit. Available for employee and spouse only.

1. Coverage cannot be canceled as long as the Insured pays the premiums when due. Insureds pay a premium until age 100 (or 20 years from date of issue if purchased after age 50), after which the policy becomes paid with no premiums due.
2. Employees need to be eligible for coverage in order to apply for a whole life certificate for their spouse/domestic partner. Dependent term rider for child coverage is contingent on purchase of certificate coverage for employee or spouse. Eligibility for spouse/domestic partner may vary by state and is not available in all states.
3. If you choose to enroll for coverage, your ability to enroll for coverage is subject to a confirmation of medical eligibility in the form of a health question. MetLife will review your information and evaluate your request for coverage based upon your answer to the health question.
4. Restrictions apply. Certificate must not be a paid up benefit and a minimum cash value balance is required.
5. The Accelerated Death Benefit due to Terminal Illness Rider pays between 50%-100% (depending on plan design) of an insured's Life Insurance proceeds (with any balance payable upon final claim) in most states if the insured becomes terminally ill. Conditions and restrictions may apply. Any outstanding loans will reduce the cash value and death benefit.
6. Accelerated Death Benefit for Long-Term Care(LTC) Rider pays 2-10% per month (up to a maximum of 80%) of an employee's Life Insurance proceeds (with any balance payable upon final claim), depending on plan design. Available on employee and spouse certificate coverage only and not on children. This benefit is triggered by the permanent or temporary inability to perform (without substantial assistance from another individual) two of six Activities of Daily Living (bathing, continence, dressing, eating, toileting, and transferring) or need for substantial supervision due to severe cognitive impairment. The insured must also be receiving qualified long-term care services. Conditions and restrictions may apply. Any outstanding loans will reduce the cash value and death benefit. May not be available in all states.
7. The Accelerated Benefits Option is subject to state regulation and is intended to qualify for favorable federal income tax treatment, in which case the benefits will not be subject to federal income taxation. This information was written as a supplement to the marketing of life insurance products. Tax laws relating to accelerated benefits are complex and limitations may apply. You are advised to consult with and rely on an independent tax advisor about your own particular circumstances. Receipt of accelerated benefits may affect your eligibility, or that of your spouse or your family, for public assistance programs such as medical assistance (Medicaid), Temporary Assistance to Needy Families (TANF), Supplementary Social Security Income(SS I) and drug assistance programs. You are advised to consult with social service agencies concerning the effect that receipt of accelerated benefits will have on public assistance eligibility for you, your spouse or your family.

Nothing in these materials is intended to be advice for any particular situation or individual. Like most group insurance policies, MetLife group life insurance policies contain certain exclusions, limitations and requirements for maintaining coverage in force. Any such exclusions, limitations and requirements will be described in the life insurance certificate. Whole Life insurance is issued by Metropolitan Life Insurance Company, 200 Park Avenue, New York, New York 10166. Policy Form GPNP15-3T. Certificate Number GCERT19-01.



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