



## Continue to be there for your loved ones with Life Insurance

Life Insurance helps to provide a more financially secure future.

A death can take a tremendous toll on the financial security of a household. Paying the mortgage or providing for a child's college education could become more difficult. Buying life insurance can help ensure your loved ones are taken care of financially. In the event of your passing, **term life insurance** makes a lump sum payment directly to your loved ones.

### The advantages of getting life insurance through work

- Competitive group rates
- **Enroll in or increase** your supplemental term life insurance coverage by one level (\$10,000) without having to answer any health questions. You may apply for higher coverage amounts, up to the plan maximum, by completing a full Statement of Health.<sup>1</sup>
- Convenient **payroll deductions**
- **Easy access** to enrollment
- Educational tools to **decide how much insurance** is right for you

**The tax advantage:** Your beneficiary or beneficiaries likely won't have to pay income tax on the payments they receive.<sup>2</sup>

#### **Get extra protection by adding accidental death and dismemberment (AD&D) insurance.**

You can complement your life insurance coverage with AD&D coverage. This can provide additional financial security if you were to lose your life or be seriously harmed in an accident, and protects you 24 hours a day, 365 days a year.

### Consider this scenario:

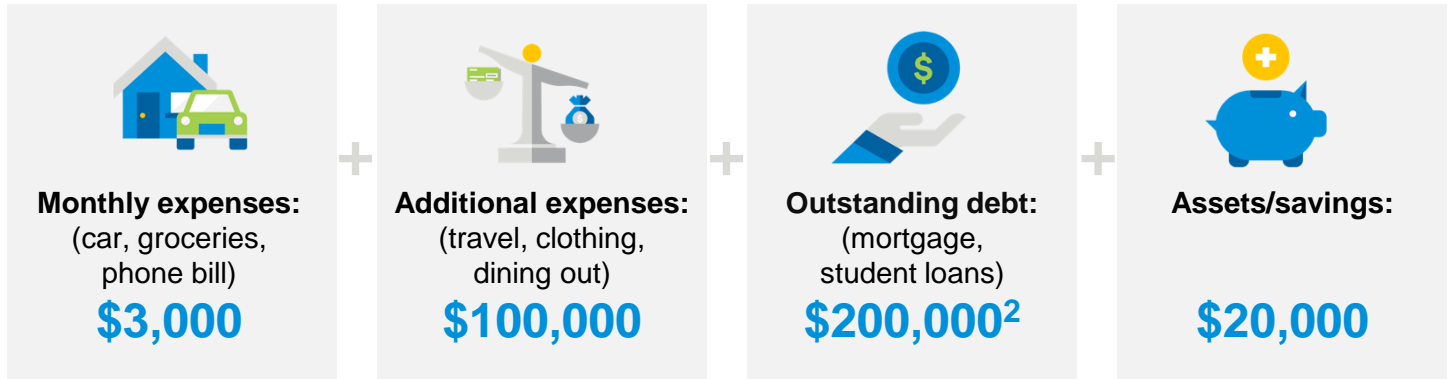


*My mother passed away when she was only 49. Despite our devastation, my brother and I were able to continue our education because she planned ahead and bought **life insurance**. That's why my husband and I decided to buy a policy after the birth of our sons. We want them to be financially secure if anything were to happen to us.*

*This is a hypothetical example for illustrative purposes only.*

## How much life insurance should you consider for your loved ones?

Here's how one household of four could calculate their life insurance needs:



**Coverage amount to consider: \$640,000<sup>3</sup>**

The amount is calculated as the sum of the estimated expenses to be covered (10 years' worth), the additional expenses to plan for, and outstanding debt minus assets and savings.



Utilize MetLife's life insurance calculator—a digital, interactive and easy-to-use tool—to help understand how much coverage you need.

MetLife insurance through your workplace may be more affordable than you think.

**Enroll on Workday through November 30, 2024.**

**To learn more visit, <https://mycmsdbenefits.com/>**

**Questions? Email  
[benefits@clevelandmetroschools.org](mailto:benefits@clevelandmetroschools.org)**

1. In general, death benefits are received income tax free.
2. This example assumes the family 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.
3. This 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.

Nothing in these materials is intended to be advice for any particular situation or individual. Like most group life insurance policies, MetLife insurance policies have certain exclusions, limitations, reductions of benefits and terms for keeping them in force. A MetLife representative can provide you with costs and complete details.

Life and AD&D coverages are provided under a group insurance policy (Policy Form GPN99 or G2130-S) issued to your employer by MetLife. Life and AD&D coverages under your employer's plan terminate when your employment ceases, when your Life and AD&D contributions cease, or upon termination of the group insurance policy. Dependent Life coverage will terminate when a dependent no longer qualifies as a dependent. Should your life insurance coverage terminate, for reasons other than non-payment of premium, you may convert it to a MetLife individual permanent policy without providing medical evidence of insurability. Nothing in these materials is intended to be advice for a 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.

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

