



# Life Insurance 101

## Local Employers

Employer Services Bureau





# Learning Objectives

Describe Local  
Life Insurance  
Program

Determine  
eligibility  
requirements

Determine  
enrollment  
options

Identify benefit  
amounts

Describe  
benefit  
availability

Explain  
additional  
benefits

Determine  
premium costs

Detail how  
coverage  
terminates

Utilize  
resources



# Describe Local Life Insurance Program

# Describe Program

Life insurance for eligible local employees

Must have participating local employer



Additional Benefits

Accidental Death,  
Dismemberment, Loss of Use

Living Benefits

Post-Retirement Benefits



Third Party Partner

Securian Financial Group





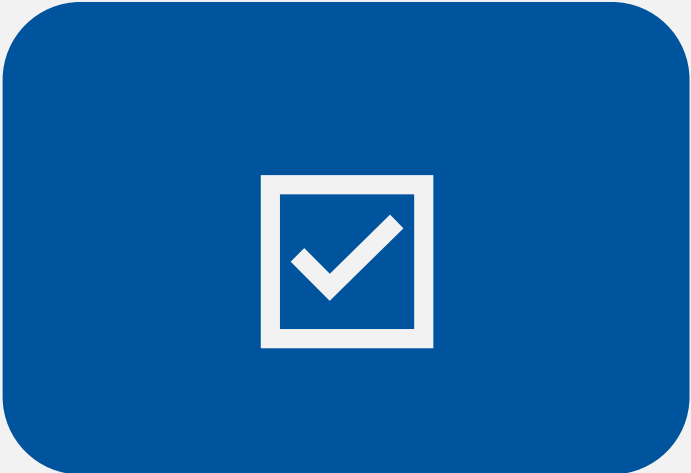
# Determine Eligibility Requirements



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Full or part-time employees



Eligible for WRS (or equivalent)

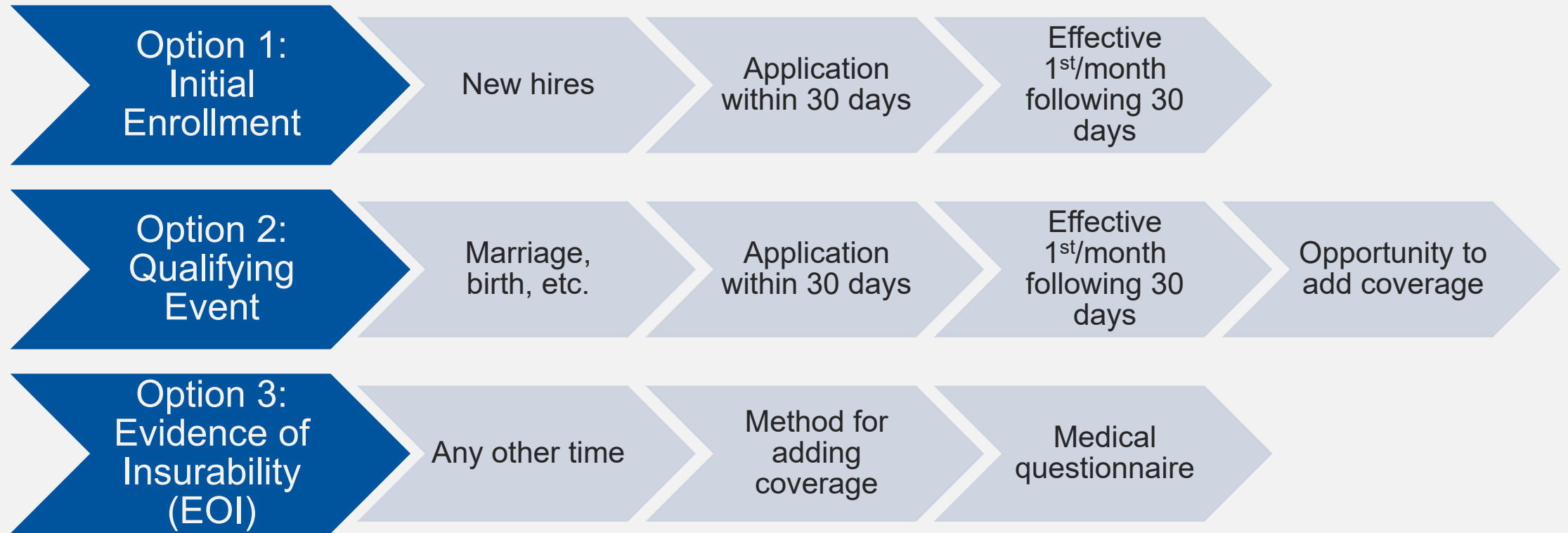


Under age 70 (for all coverage levels)

A photograph of a family of three walking on a dirt path through a forest. A woman with curly hair, a man, and a young girl are walking towards the camera. The image is overlaid with a dark blue semi-transparent filter.

# Determine Enrollment Options

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**Life Insurance has NO open enrollment**





# Identify Benefit Amounts

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Based on prior year WRS salary  
→ Rounded up nearest \$1,000

Basic  
Plan

1 x Salary

Supplemental  
Plan

1 x Salary  
(2 total)

Additional  
Plan

1-3 x  
Salary  
(3-5 total)

Spouse &  
Dependent

1-2 Units

Spouse:  
\$10,000/unit

Dependent:  
\$5,000/unit

A photograph of a family of three walking on a path in a forest. The mother is on the left, the father is on the right, and a young girl is in the center. They are all smiling and holding hands. The image is overlaid with a dark blue semi-transparent filter.

# Describe Benefit Availability



# Describe Availability – Active

Employer must offer coverage type

Terminates at age 70

- Supplemental Coverage
- Spouse & Dependent Coverage

Available at 70+

- Basic Coverage
- Additional Coverage

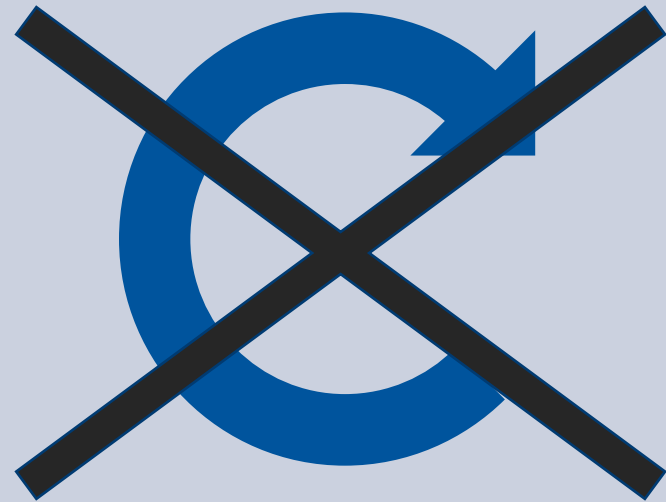




# Describe Availability – Beneficiaries



Beneficiary Designation  
form (ET-2320)



NOT automatically  
updated

A photograph of a family of three walking on a dirt path in a forest. The mother is on the left, wearing a red and black plaid shirt and blue jeans. The father is on the right, wearing a blue and red plaid shirt over a white t-shirt and blue jeans. A young girl is in the center, wearing a white dress with a polka-dot pattern and a white headband. They are all smiling and holding hands. The background is a dense forest with green trees and foliage.

# Explain Additional Benefits



# Additional Benefits

Accidental Death,  
Dismemberment,  
& Loss of Use

Living Benefits

Post-Retirement  
Benefits



# Accidental Death, Dismemberment, Loss of Use

Additional benefit  
built into program

No extra cost

NOT = Securian Accident  
Plan

## Benefit Details

Triggered by losses listed  
ET-2101

Due to one accident

Receive some/all of life  
benefit



# Living Benefits

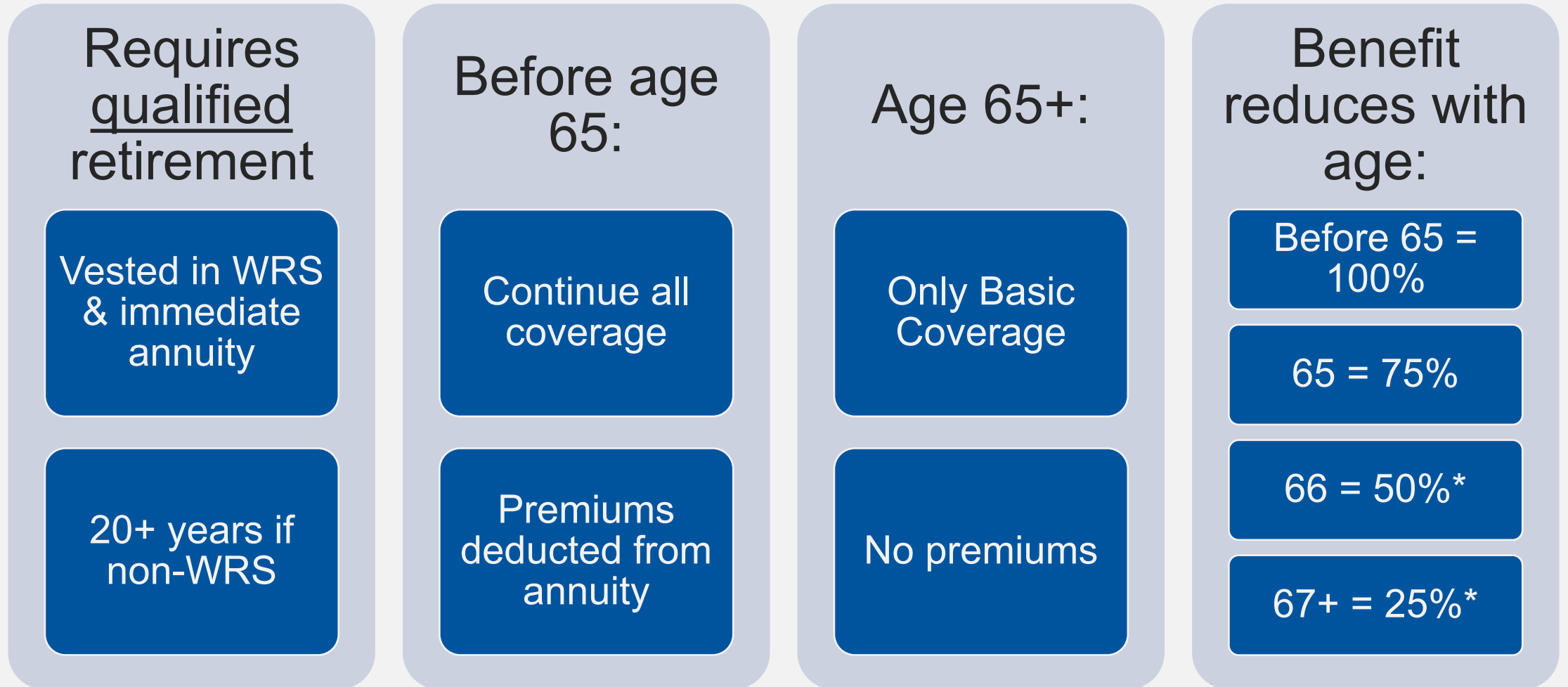
## Trigger

- Terminal illness or injury
- 12 months or less

## Benefit

- Some/all of life insurance coverage
- Any remaining benefit paid to beneficiaries

# Post-Retirement Benefits





# Determine Premium Costs

# Employer Costs

Required Prefund Post-Retirement Benefits

20% of Basic Premium  
= 25% Benefit

40% of Basic Premium  
= 50% Benefit

NOT portion of  
employees' premiums

Option to Pay  
Employees' Premiums

All, Some, or None

Different contributions  
for different coverages

Employer handles  
internally

100% → ET-1301



# Employee Premium Costs

Cost factors

Number of coverage levels

Salary

Employee age

- No Basic premium age 70+

Spouse & Dependent

Flat cost per unit

Regardless of number of dependents

Premium rates: ET-2164

A photograph of a family of three walking on a dirt path through a forest. The mother is on the left, wearing a red and black plaid shirt and blue jeans. The father is on the right, wearing a blue and red plaid shirt over a white t-shirt and blue jeans. A young girl is in the center, wearing a white dress with a polka-dot pattern and a white headband. They are all smiling and holding hands. The background is a dense forest with tall trees and green foliage.

# Detail How Coverage Terminates



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## Cancellation

Cancel any level at any time

Submit ET-2304

Must submit EOI to reenroll

## Employment Termination

NOT qualified retirement

End of the month

## Age Out

Active Age 70:  
Supplemental,  
Spouse &  
Dependent

Retiree Age 65:  
Supplemental,  
Additional, Spouse  
& Dependent

## Lapsed Coverage

Premiums unpaid  
within 60 days of  
due date



# Utilize Resources

# Life Insurance Resources

Wisconsin Public Employers Group Life Insurance Program Administration Manual (ET-1117)

## Website

- [etf.wi.gov](http://etf.wi.gov)
- Search “Life Insurance Employer Forms”
- Wisconsin Public Employers Group Life Insurance Program (ET-2101)

## ETF Employer Communications Center

- 1-877-533-5020, option 2
- New: [ETFSMBESSNewEmployer@etf.wi.gov](mailto:ETFSMBESSNewEmployer@etf.wi.gov)
- Current: [ETFSMBEmployerInsurance@etf.wi.gov](mailto:ETFSMBEmployerInsurance@etf.wi.gov)



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# Thank you

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ETF E-mail Updates



608-266-3285  
1-877-533-5020