



Life Insurance 101

State Employers

Employer Services Bureau





Learning Objectives

Describe State
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

A photograph of a family of three—a woman, a man, and a young girl—walking together on a path through a lush, green forest. The image is overlaid with a semi-transparent dark blue filter. The woman is on the left, the man is on the right, and the girl is in the center foreground, all smiling and holding hands.

Describe State Life Insurance Program

Describe Program

Benefit for employees

STAR, UW, UWHC

Quasi: WHEDA, WEDC, BeyondVision,
FRNSA, WHEFA

Additional Benefits

Accidental Death,
Dismemberment, Loss of Use

Living Benefits

Post-Retirement Benefits

Third Party Partner

Securian Financial Group



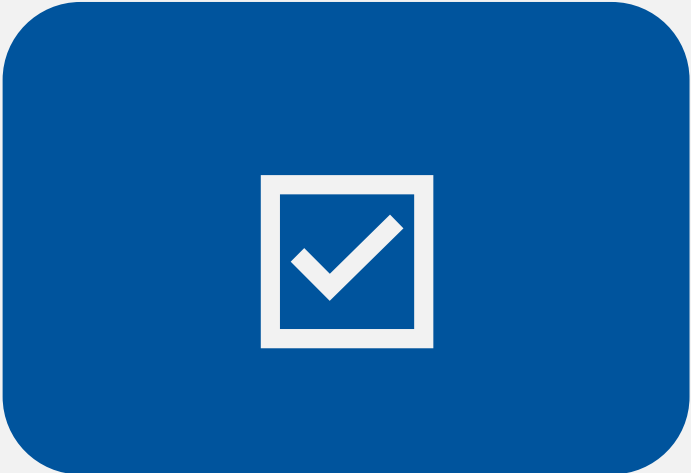
Determine Eligibility Requirements



Determine Eligibility Requirements



Full / part-time
state & quasi-state
agency employees



Eligible for WRS

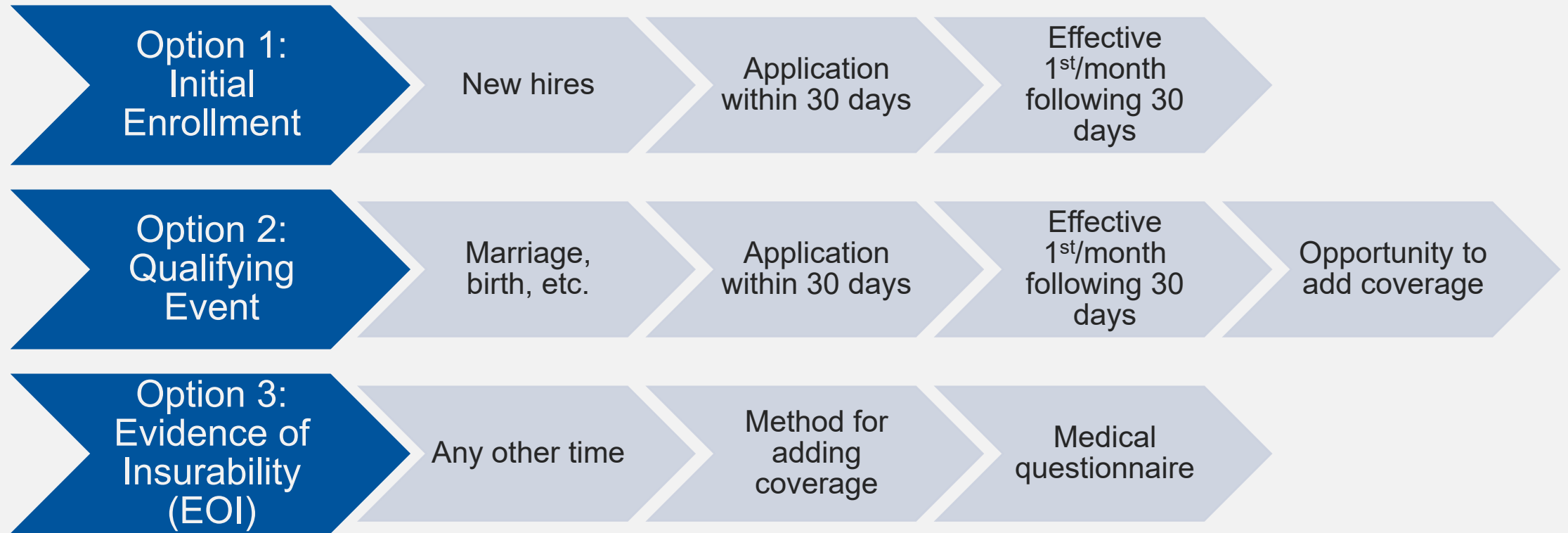


Under age 70
(for all coverage
levels)

A photograph of a family of three walking along a dirt 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 semi-transparent blue filter.

Determine Enrollment Options

Determine Enrollment Options



Life Insurance has NO open enrollment

A photograph of a family of three—a woman, a man, and a young girl—walking together on a path through a lush, green forest. The woman is on the left, the man is on the right, and the girl is in the center foreground. They are all smiling and appear to be enjoying their time outdoors. The image is overlaid with a semi-transparent dark blue filter.

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 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.

Describe Benefit Availability

Describe Availability – Active

Available at 70+

- Basic Coverage
- Additional Coverage

Terminates at age 70

- Supplemental Coverage
- Spouse & Dependent Coverage



Describe Availability – Beneficiaries



Beneficiary Designation
form (ET-2320)



NOT automatically
updated

A photograph of a family of three walking along 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.

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

Requires qualified retirement

Vested in WRS & immediate annuity

Before age 65:

Continue all coverage

Premiums deducted from annuity

Age 65+:

Only Basic Coverage

No premiums

Benefit reduces with age:

Before 65 = 100%

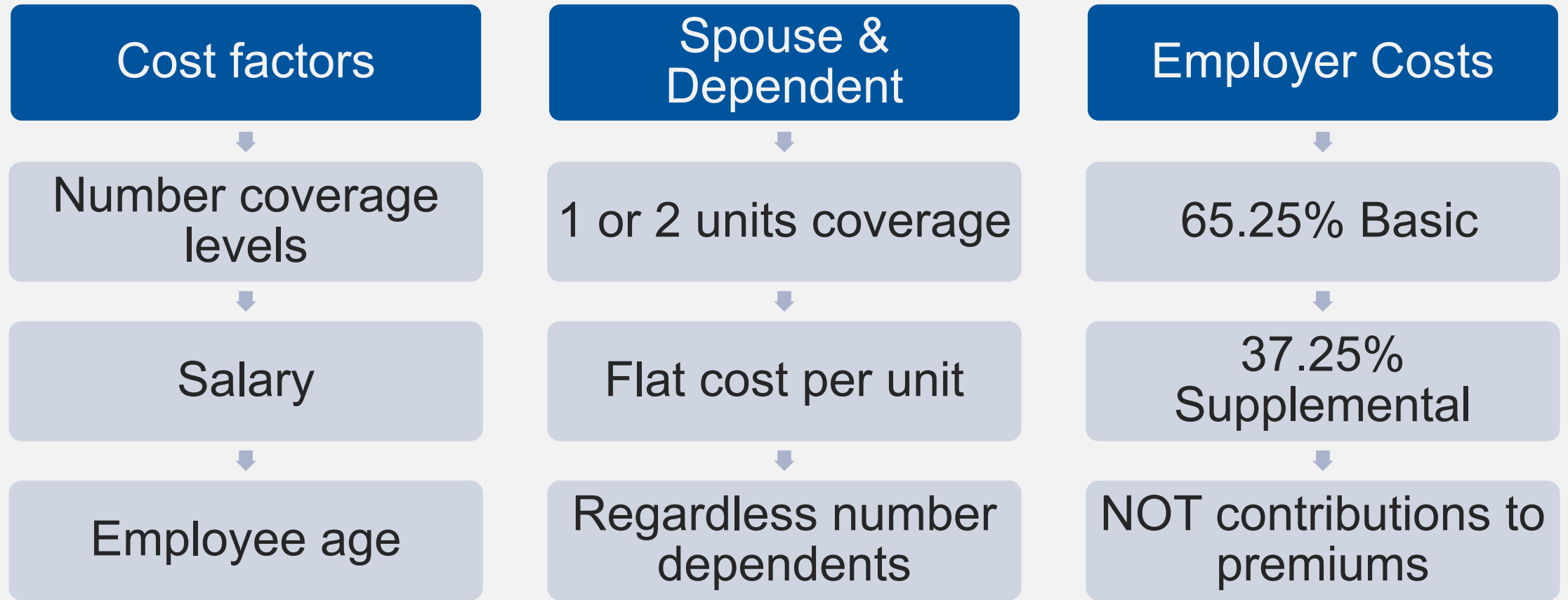
65 = 75%

66 = 50%



Determine Premium Costs

Premium Costs



Premium rates: ET-2164

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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
- Search “Life Insurance Employer Forms”
- Wisconsin Public Employers Group Life Insurance Program (ET-2101)

ETF Employer Communications Center

- 1-877-533-5020, option 2
- STAR: ETF SMBSTARInsurance@etf.wi.gov
- Current: ETF SMBUWandUWHCInsurance@etf.wi.gov
- Quasi: ETF SMBEmployerInsurance@etf.wi.gov



Thank you



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