

A family of three—a woman with curly hair, a man, and a young girl—are walking together on a dirt 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, holding hands with both parents. They are all smiling and looking towards the camera. The background is filled with tall trees and dense foliage, creating a serene and natural setting.

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

Determine Eligibility Requirements



Full or part-time
employees



Eligible for WRS
(or equivalent)

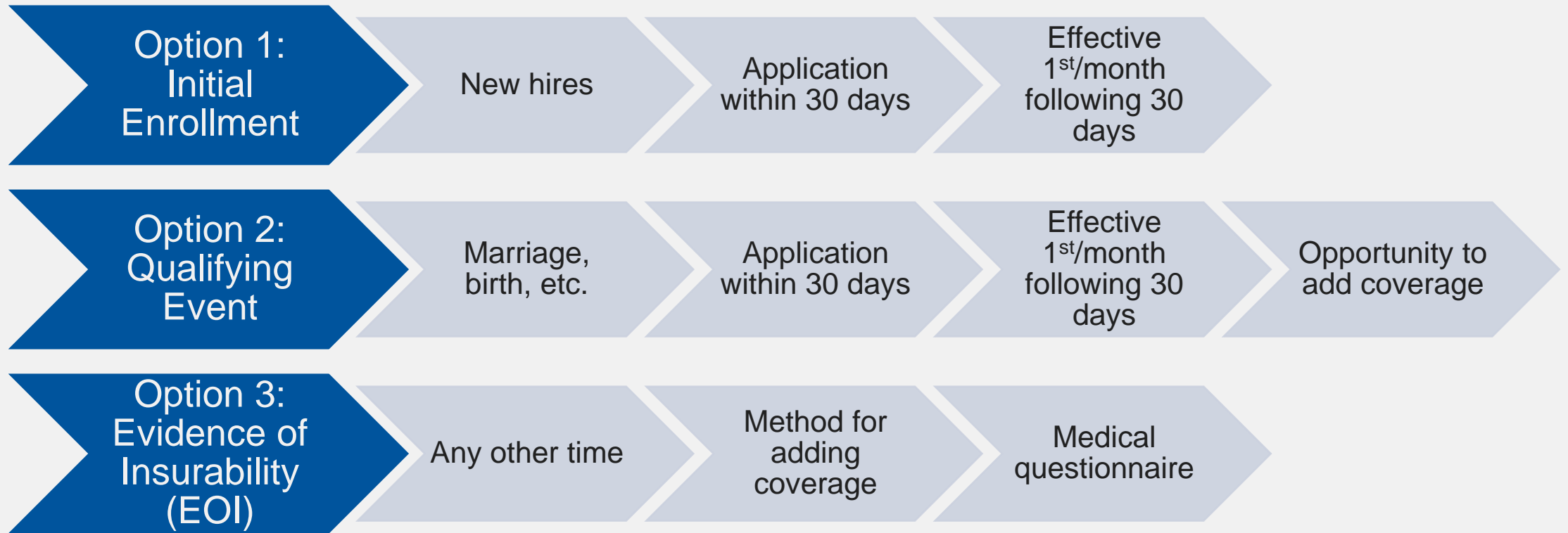


Under age 70
(for all coverage
levels)

A family of three (a woman, a man, and a young girl) are walking together on a dirt path through a lush, green forest. The woman is on the left, the man is on the right, and the young girl is in the center, holding hands with both parents. They are all smiling and looking towards the camera. The background is filled with tall trees and dense foliage, creating a serene and natural setting.

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 dirt path through 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—a woman, a man, and a young girl—walking together on a dirt 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, holding hands with both parents. They are all smiling and looking towards the camera. The background is filled with tall trees and dense foliage, creating a serene and natural setting.

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

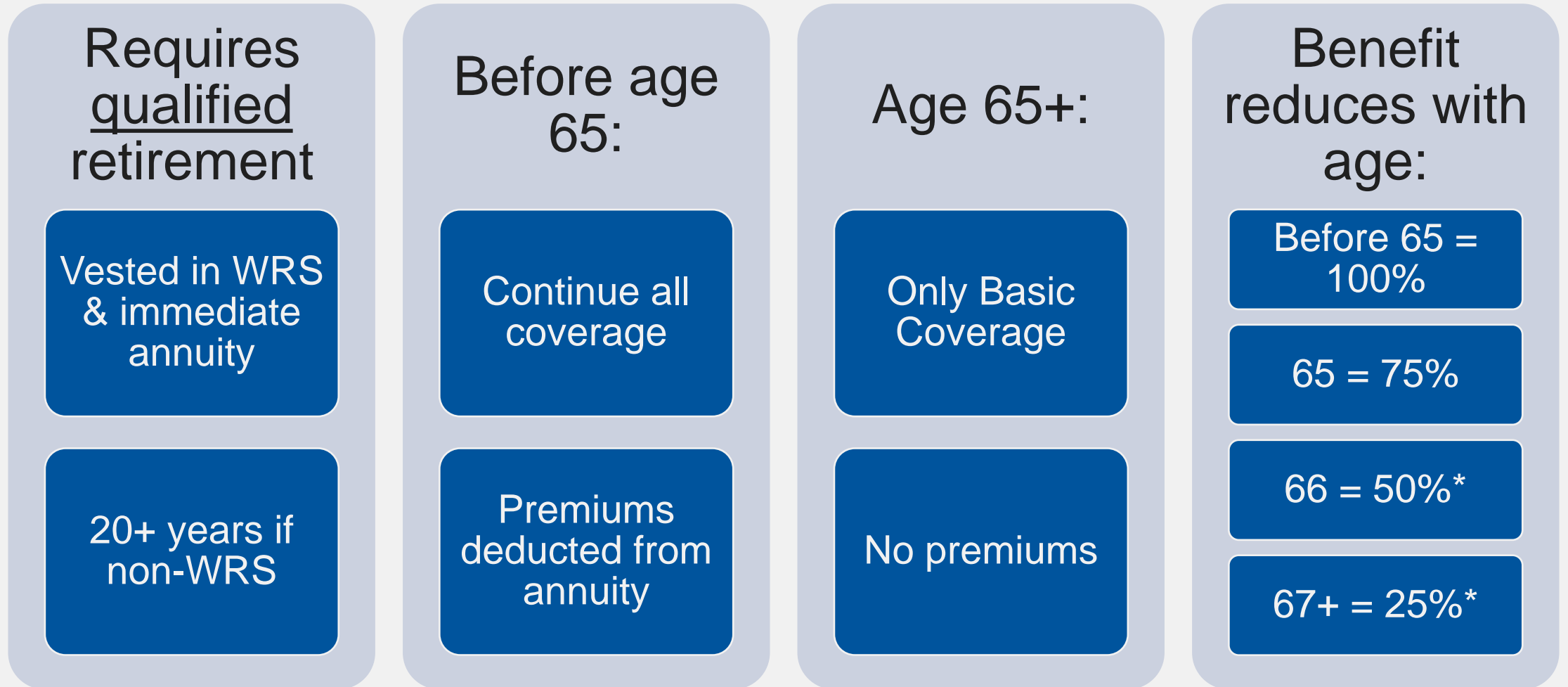
Trigger

- Terminal illness or injury
- 12 months or less

Benefit

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

Post-Retirement Benefits



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.

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

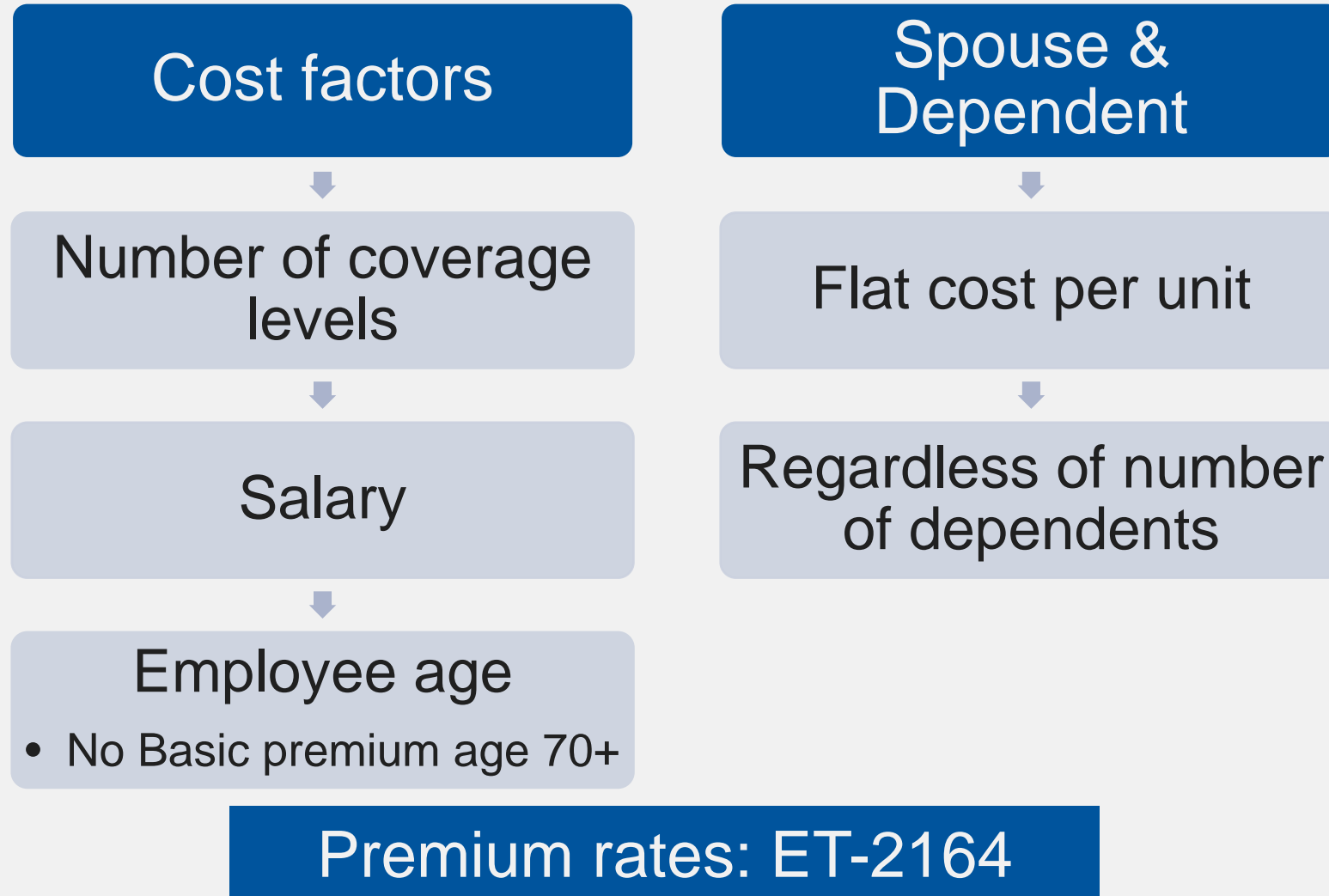
All, Some, or None

Different contributions
for different coverages

Employer handles
internally

100% → ET-1301

Employee Premium Costs



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 background is a dense forest with tall trees and green foliage. The image has a dark blue overlay.

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
- New: ETFSMBESSNewEmployer@etf.wi.gov
- Current: ETFSMBEmployerInsurance@etf.wi.gov

Thank you



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ETF E-mail Updates



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