

## Information Regarding Life Insurance Portability and Conversion Rights

When your Harvard group term life insurance coverage ends, you may continue your coverage through either Portability (with MetLife) or Conversion (with MassMutual) detailed below. You will receive an informational packet from MetLife 7-10 days from receipt of this notice. MetLife and Mass Mutual Life Insurance companies have merged. You will see reference to both companies in conversion/portability paperwork.

Please note: If you are enrolled in the Global Health Plan please call Harvard Benefits at 617-496-4001 to obtain information about your life insurance continuation options.

Life Insurance: Comparison of Options	Life Insurance Portability	Life Insurance Conversion
<b>What Life Events Allow Portability or Conversion?</b>	<ul style="list-style-type: none"> <li>▪ Termination of employment</li> <li>▪ Change in your employee class</li> <li>▪ Retire and do not continue your coverage under an employer-sponsored retiree life plan</li> <li>▪ Retired and experience a reduction effective July 1<sup>st</sup> after age 65 or 66, or cancellation of coverage effective July 1<sup>st</sup> after turning 70.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Termination of employment</li> <li>▪ Change in your employee class</li> <li>▪ Retire and do not continue your coverage under an employer-sponsored retiree life plan</li> <li>▪ Retired and experience a reduction effective July 1<sup>st</sup> after age 65 or 66, or cancellation of coverage effective July 1<sup>st</sup> after turning 70.</li> </ul>
<b>What Kind of Life Insurance Can I Continue Without Answering Medical Questions?</b>	<p><b>Group term life insurance</b> can be continued without answering any medical questions through portability and receive non-preferred rates. You may also apply for preferred rates by completing a statement of health form.</p>	<p>You may convert to an individual life policy without answering any medical questions. You may also apply for an individual life policy by answering medical questions and possibly obtaining a better (lower) rate.</p>
<b>What is the Cost?</b>	<p>Portability rates differ from group rates paid while employed, and are based on your current age. Rates are subject to change. You will be billed directly by MetLife.</p>	<p>You will pay an individual rate based on your current age and amount of coverage. Contact a MassMutual financial representative for information on how to obtain rates.</p>

<p><b>What is the Maximum Amount I Can Continue?</b></p>	<p>You may port all of your term life group policy, up to \$2,000,000. Additional amounts may be added with Evidence of Insurability not to exceed a total amount of \$2,000,000.</p>	<p>You may convert all or part of your group term life insurance coverage.</p>
<p><b>Life Insurance: Comparison of Options</b></p>	<p><b>Life Insurance Portability</b></p>	<p><b>Life Insurance Conversion</b></p>
<p><b>What is the Minimum Amount I Can Continue?</b></p>	<p>The minimum portable amount is \$10,000.</p>	<p>Subject to Individual Life plan features.</p>
<p><b>When Does Coverage Reduce or End?</b></p>	<p>Reduces to 50% at age 70 and terminates the 1<sup>st</sup> of the month following your 100th birthday.</p>	<p>No reductions if premium continues to be paid.</p>
<p><b>Can I Increase or Decrease Current Amounts?</b></p>	<p>Current coverage amounts can be increased with Evidence of Insurability to a maximum of \$2,000,000. Coverage amounts can be decreased to minimum levels (\$10,000) at any time.</p>	<p>Current coverage amounts cannot be increased. Coverage amounts can be decreased.</p>
<p><b>When Do I Have to Apply and How Do I Make an Application?</b></p>	<p>You will receive a Conversion/Portability package from MetLife within 7-10 days of receipt of this notice.</p> <p>Complete the Election Form within 31 days from the date your benefits are terminated or reduced <u>or</u> 45 days from the date the Notice is given, if notice is given more than 15 days but less than 91 days after the date benefits were terminated or reduced.</p>	<p>You will receive a Conversion/Portability package from MetLife within 7-10 days of receipt of this notice.</p> <p>The application period is based on the date your group coverage terminates and the date of the Notice. Generally, you have 31 days from the date group coverage ends to apply for conversion. However, if the Notice is dated more than 15 days from date of termination, your application period is extended for an additional 15 days. If the 15-day extension applies to you, it will not exceed more than 91 days from the date group insurance was terminated.</p>
<p><b>Who Should I contact If I Have Questions?</b></p>	<p>If you have any portability questions, please call <b>MetLife Portability at 1-888-252-3607</b>, Monday-Friday-8:00 a.m. to 11:00 p.m. (ET) or simply complete the application and mail it back to MetLife.</p>	<p>MetLife has arranged for financial professionals with Massachusetts Mutual Life Insurance Company (MassMutual) to help explain your options, if you choose, since MetLife cannot provide you with individual guidance. If you have any questions you can reach a MassMutual financial professional by calling <b>877-275-6387</b> Monday-Friday 9:00 a.m. to 6:00 p.m. (ET).</p>