



4Ever Universal Life

Enrollment Guide for HR Leaders

Why Life Insurance?

According to LIMRA, the organization behind Life Insurance Awareness Month, the COVID-19 pandemic has raised the awareness of the fragility of life and how precarious financial stability can be. Despite the fact that people generally recognize the value of life insurance, LIMRA research shows 46% of Americans are uninsured and many more do not have enough coverage. Before the pandemic, nearly 1 in 3 families said they would face financial challenges within a month if the primary wage earner died.*

Who needs life insurance?

- Recent college graduates
- Parents of small children
- Spouse depending on income for retirement
- Spouses who rely on two incomes
- EVERYONE



What is 4Ever Universal Life Insurance?

For more than 40 years, the 4Ever Universal Life insurance product provides affordable, flexible, and portable life insurance protection for employees, spouses and children under age 26 of Blue Cross and/or Blue Shield and their affiliated companies.

The 4Ever Universal Life program is a type of permanent life insurance that supplements any employer-provided life insurance benefit by offering additional life insurance coverage – with an optional cash accumulation feature – to employees and their families.

Why 4Ever Universal Life Insurance?

For **Blue Plan leaders**, 4Ever Universal Life offers Plans a unique opportunity to provide value to their employees at no cost to the Plan.

- **Hassle-free:** Underwriting, enrollment, and administration is taken care of
- **No cost:** 4Ever Universal Life is 100% employee paid, and BCS pays interest and the administrator**
- **Complementary:** Additional life insurance coverage, and cash accumulation accounts, complement employer-provided life insurance
- **Blue-minded:** The 4Ever Universal Life product is designed specifically for employees of Blue Cross and/or Blue Shield companies and subsidiaries

For **employees**, 4Ever Universal Life offers another layer of protection beyond employer-provided life insurance, and has several advantages over options:

- **Group rates:** These are often lower than you can get with individual policies
- **Permanence:** Unlike other group life insurance programs, this coverage can stay with the employee even after they leave the company
- **Relaxed underwriting:** During designated, pre-defined enrollment periods, medical underwriting may be waived, with no physicals or blood tests needed!***
- **Flexibility:** Within certain limits, the death benefit, amount of premium and payment frequency can be changed
- **Cash accumulation account:** Insureds may choose to contribute into a special interest-bearing, tax deferred account

* Source: LIMRA 2020

** The employee pays part of a service fee

*** Eligibility rules apply

Two Coverage Options Add an Additional Layer of Protection for Employees

1

Additional, universal life insurance coverage

Employee: 1 to 6 times annual base pay in half increments, with a maximum of \$1.5M

Spouse: \$10,000 to \$100,000

Child(ren): \$10,000 each child

2

Additional insurance coverage *PLUS* guaranteed cash accumulation

All the benefits of the additional life coverage, along with the ability to save extra money – at a guaranteed annual interest rate in a tax-deferred cash accumulation account



Cash Accumulation Details

- Contributions can be made with automatic payroll deductions or lump sum deposit at any time
- Tax-deferred basis – interest earned isn't taxed until you withdraw funds, allowing money to grow quicker – and withdrawals are typically tax-free*
- Money is employees' to borrow or withdraw at any time with no early withdrawal penalty or fees; minimum withdrawal is \$200
- Employees may also take a loan against the value in their cash accumulation amount

Other Important Features

- **Accidental Death Benefit** – doubles coverage amount if an insured falls victim to a fatal accident
- **Living Benefit** – provides an early payout up to 50% of coverage amount if insured is diagnosed with a terminal illness
- **Annual Automatic Increase**** – coverage amount increases annually with base pay, allowing coverage to keep pace with changing needs
- **Children's Portability Privilege** – when a covered child is no longer an eligible dependent, they can apply for coverage and can be issued a stand-alone 4Ever Universal Life policy with cash accumulation benefits

* Withdrawals may be tax free if certain rules met.

** If you enrolled in 4Ever Universal Life before 2016, you will not be subject to yearly automatic increases if you did not elect this option on your application.

Conditional Guaranteed (CG) Issue Underwriting

	Initial Open Enrollment	New Hire	Late Entrant	Re-enrollment Employees <u>not</u> currently enrolled	Re-enrollment Employees currently enrolled
Employee	1 to 3 times annual pay up to \$500,000	1 to 3 times annual pay up to \$500,000	Not Applicable	1 to 2 times annual pay up to \$100,000	1 additional times annual pay not to exceed \$500,000***
Spouse*	\$10,000 to \$20,000 if spouse is under 65 years of age	\$10,000 to \$20,000 if spouse is under 65 years of age	Not Applicable	\$10,000 to \$20,000 if spouse is under 65 years of age	\$10,000 to \$20,000 if spouse is under 65 years of age
Children**	\$10,000	\$10,000	Not Applicable	\$10,000	\$10,000

Conditional Guaranteed Issue Enrollment Eligibility

In order to qualify for CG issue, the applicant must answer correctly to the following questions:

- Are you (Employee) actively at work on the date of your signature on the application?
- Has anyone to be insured been hospitalized during the past 90 days?
- Is anyone to be insured unable to perform normal activities?

Simplified Issue (SI) Underwriting

	Initial Open Enrollment	New Hire	Late Entrant	Re-enrollment Employees <u>not</u> currently enrolled	Re-enrollment Employees currently enrolled
Employee	Not Applicable	Not Applicable	Not Applicable	2 ½ to 6 times annual pay or \$101,000 up to \$500,000	Subject to a maximum of 6 times annual pay not to exceed \$500,000 total coverage***
Spouse*	\$21,000 to \$50,000 if spouse is under 65 years of age	\$21,000 to \$50,000 if spouse is under 65 years of age	Not Applicable	Not Applicable	Not Applicable
Children**	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Simplified Issue (SI) Enrollment Eligibility

In order to qualify for SI, the applicant must answer correctly to the following questions:

- Have you been absent from work or unable to perform normal activities due to illness or injury more than 15 days during either of the past two years?
- Have you received consultation or treatment during the past 5 years for:
 - Malignant tumor, including cancer, leukemia, or Hodgkin's Disease?
 - Circulatory impairment including heart disease, angina, coronary artery disease or stroke?
 - Drug or alcohol abuse?
 - Acquired Immune Deficiency Syndrome, AIDS related complex, or AIDS related condition?

Full Medical Underwriting

	Initial Open Enrollment	New Hire	Late Entrant	Re-enrollment Employees <u>not</u> currently enrolled	Re-enrollment Employees currently enrolled
Employee	3 ½ to 6 times annual pay or \$501,000 up to \$1,500,000	3 ½ to 6 times annual pay or \$501,000 up to \$1,500,000	1 to 6 ½ times annual pay up to \$1,500,000	\$501,000 up to \$1,500,000	\$501,000 up to \$1,500,000
Spouse*	\$51,000 up to \$100,000 or any amount if spouse is 65 years of age or older	\$51,000 up to \$100,000 or any amount if spouse is 65 years of age or older	Any coverage amount from \$10,000 up to \$100,000	Any coverage amount from \$21,000 up to \$100,000 or any amount if spouse is 65 years of age or older	Any coverage amount from \$21,000 up to \$100,000 or any amount if spouse is 65 years of age or older
Children**	Not Applicable	Not Applicable	\$10,000	Not Applicable	Not Applicable

Full Medical Enrollment Eligibility

If employee is requesting coverage with full medical underwriting:

- Statement of health must be completed
- Medical labs may be required depending on the circumstances

* All spouse coverage outside of the flat \$20,000 CGI may not exceed 2 times the employee's annual pay up to a maximum of \$100,000.

** Child must be at least 14 days old and under the age of 26. Employee or spouse coverage must be effective before the child coverage rider can be provided.

*** Note: Total coverage includes life insurance in-force at the time of the re-enrollment plus the additional amounts applied for during the enrollment period.

Enrollment Costs / Rates

There is **no cost to Blue Plans**. BCS will pay for the interest and pay the administrator.

Rates for the employee will vary based on a number of factors, including age, any special features, and the amount of coverage selected.

Active Employee – Payroll Deduction Premium Rates

TOBACCO USER / SMOKER				
Monthly Premium (Per \$1,000 Coverage Unit)				
Age of Employee / Spouse*	Without Accidental Death Benefit	With Accidental Death Benefit**	Age of Employee / Spouse*	Without Accidental Death Benefit
17*	\$0.09	\$0.13	65***	\$1.68
18	\$0.09	\$0.13	66	\$1.78
19	\$0.09	\$0.13	67	\$1.86
20	\$0.09	\$0.13	68	\$1.98
21	\$0.09	\$0.13	69	\$2.10
22	\$0.09	\$0.13	70	\$2.20
23	\$0.09	\$0.13	71	\$2.31
24	\$0.09	\$0.13	72	\$2.40
25	\$0.09	\$0.13	73	\$2.53
26	\$0.09	\$0.13	74	\$2.67
27	\$0.09	\$0.13	75	\$2.84
28	\$0.09	\$0.13	76	\$3.05
29	\$0.09	\$0.13	77	\$3.18
30	\$0.09	\$0.13	78	\$3.52
31	\$0.09	\$0.13	79	\$3.80
32	\$0.09	\$0.13	80	\$4.10
33	\$0.10	\$0.14	81	\$4.41
34	\$0.10	\$0.14	82	\$4.74
35	\$0.10	\$0.14	83	\$5.09
36	\$0.12	\$0.16	84	\$5.45
37	\$0.13	\$0.17	85	\$5.82
38	\$0.14	\$0.18	86	\$6.22
39	\$0.15	\$0.19	87	\$6.63
40	\$0.15	\$0.19	88	\$7.07
41	\$0.16	\$0.20	89	\$7.55
42	\$0.18	\$0.22	90	\$8.08
43	\$0.20	\$0.24	91	\$8.68
44	\$0.24	\$0.28	92	\$9.36
45	\$0.26	\$0.30	93	\$10.15
46	\$0.28	\$0.32	94	\$11.08
47	\$0.32	\$0.36		
48	\$0.35	\$0.39		
49	\$0.41	\$0.45		
50	\$0.45	\$0.49		
51	\$0.50	\$0.54		
52	\$0.56	\$0.60		
53	\$0.63	\$0.67		
54	\$0.69	\$0.73		
55	\$0.77	\$0.81		
56	\$0.84	\$0.88		
57	\$0.87	\$0.91		
58	\$0.89	\$0.93		
59	\$0.93	\$0.97		
60	\$0.95	\$0.99		
61	\$0.97	\$1.01		
62	\$1.02	\$1.06		
63	\$1.06	\$1.10		
64	\$1.35	\$1.39		

NON-TOBACCO USER / NON-SMOKER				
Monthly Premium (Per \$1,000 Coverage Unit)				
Age of Employee / Spouse*	Without Accidental Death Benefit	With Accidental Death Benefit**	Age of Employee / Spouse*	Without Accidental Death Benefit
17*	\$0.06	\$0.10	65***	\$1.13
18	\$0.06	\$0.10	66	\$1.22
19	\$0.06	\$0.10	67	\$1.30
20	\$0.06	\$0.10	68	\$1.40
21	\$0.06	\$0.10	69	\$1.52
22	\$0.06	\$0.10	70	\$1.61
23	\$0.06	\$0.10	71	\$1.73
24	\$0.06	\$0.10	72	\$1.82
25	\$0.06	\$0.10	73	\$1.94
26	\$0.06	\$0.10	74	\$2.09
27	\$0.06	\$0.10	75	\$2.26
28	\$0.06	\$0.10	76	\$2.47
29	\$0.06	\$0.10	77	\$2.68
30	\$0.06	\$0.10	78	\$2.93
31	\$0.06	\$0.10	79	\$3.21
32	\$0.06	\$0.10	80	\$3.51
33	\$0.07	\$0.11	81	\$3.83
34	\$0.07	\$0.11	82	\$4.16
35	\$0.07	\$0.11	83	\$4.50
36	\$0.08	\$0.12	84	\$4.86
37	\$0.08	\$0.12	85	\$5.24
38	\$0.09	\$0.13	86	\$5.63
39	\$0.10	\$0.14	87	\$6.05
40	\$0.10	\$0.14	88	\$6.49
41	\$0.10	\$0.14	89	\$6.97
42	\$0.10	\$0.14	90	\$7.50
43	\$0.11	\$0.15	91	\$8.09
44	\$0.14	\$0.18	92	\$8.78
45	\$0.14	\$0.18	93	\$9.57
46	\$0.14	\$0.18	94	\$10.49
47	\$0.17	\$0.21		
48	\$0.18	\$0.22		
49	\$0.21	\$0.25		
50	\$0.23	\$0.27		
51	\$0.26	\$0.30		
52	\$0.29	\$0.33		
53	\$0.34	\$0.38		
54	\$0.38	\$0.42		
55	\$0.43	\$0.47		
56	\$0.48	\$0.52		
57	\$0.50	\$0.54		
58	\$0.50	\$0.54		
59	\$0.53	\$0.57		
60	\$0.54	\$0.58		
61	\$0.56	\$0.60		
62	\$0.58	\$0.62		
63	\$0.60	\$0.64		
64	\$0.86	\$0.90		

Premium Rates 1/1/2020

*Use age adult will be on the prior January 1st

**Accidental Death Benefit \$.04 per \$1,000 Coverage Unit

***Accidental Death Not available starting @ Age 65

Includes Accelerated Death Benefit at no cost. Add \$1.00 monthly for \$10,000 Child coverage. Rate covers all eligible children. Add \$1.50 monthly administrative fee for each employee and spouse certificate.

Enrollment

Who can enroll?

Employees who are:

- Full time or eligible part-time employee
- Actively at work
- A US citizen or US permanent resident
- Meet the eligibility requirements on the enrollment form

The legal spouse of eligible employees

The dependent children of eligible employees or those of their spouse between 14 days of age, but under 26 days of age

When can you enroll?

- **New hires:** within 45 days of employment for up to 3x of annual salary without medical underwriting*
- **Late entrants/anyone joining outside the initial 45-day window:** anytime with medical underwriting
- **Periodic special open enrollment:** 2x of salary, up to \$500,000 without medical underwriting*

Enrollment is EASY!

Employees visit 4everlifebenefits.com to complete an online process.

Special Circumstances

Employees departing the company

4Ever Universal Life is PORTABLE and can be taken with the employee, if they choose. The policy stays in force as long as they pay the premiums by check or automatic deductions from a bank account. Departing employees simply need to contact Mercer Voluntary Benefits customer service at 800.621.2358 to update their payment method.

Employees taking a leave of absence

Employees on leave of absence should be notified that they will be billed directly at their home address (via US mail) once the premium payment is no longer deducted via Payroll deduction.

Retired employees

Employees can keep their 4Ever Universal Life coverage if they retire, as long as the group policy is in effect. They will be billed directly for the cost of coverage and any contributions they make to the cash accumulation account.

Separation, Divorce, or Dissolution of Civil Union or Domestic Partnership**

Employee's spouse** may be able to continue his or her coverage in the event of separation, divorce, or dissolution of civil union** or domestic partnership**. Contact Mercer Voluntary Benefits for information.

Convert or Continue Child's Coverage

When an employee's child is no longer eligible for child coverage, he or she can apply for an increase in coverage up to five times the \$10,000 children's rider, as long as

the group policy is still in effect. This increased coverage may be purchased at the group rates then in effect. The adult child will be issued a 4Ever Universal Life certificate and will be eligible to contribute to a cash accumulation account. The request for coverage must be made in writing to Mercer Voluntary Benefits **within 90 days** of the date the child is no longer covered by the child rider.

A child conversion is not available for a disabled child. Children's coverage may be continued for a disabled child as a rider to the existing adult 4Ever Universal Life certificate. The child rider may remain in effect as long as the employee or spouse** maintains coverage. Please contact Mercer Voluntary Benefits to request continued coverage for a disabled child.

Employees who experience a terminal illness diagnosis

An employee or spouse** diagnosed with a terminal illness with a prognosis of less than 12 months, may take an advance payout – prior to death – up to 50% of the life insurance coverage amount. \$20,000 minimum coverage is required. The payout to the beneficiary will be reduced by the amount of the advance. Premium payments must be continued following a payout to keep the 4Ever Universal Life coverage in force.

Employees who pass away

BCBS Plan HR departments may contact Elizabeth Cherian to verify employee coverage and get additional information about the claims process for the deceased's beneficiaries.

* You must meet certain requirements: you must be actively at work, no hospitalization in the last 90 days, ability to do normal activities independently

** Disclaimer related to Marriage/Civil Unions/Domestic Partnerships. Spouse definition: means your spouse in a legally recognized union of two people. Spouse includes your civil union and domestic partner.

Questions?

BCBS HR Contact

BCS Financial
Monday – Friday
8:30 am – 4:30 pm
(Central)

Chris Halsey
chalsey@bcfs.com

Claudia Valdez
cvaldez@bcfs.com

Employees Contact

Mercer Health & Benefits Administration LLC
800.621.2358
(Choose “Life Insurance” phone menu option)
Monday – Friday, 8 am – 5 pm (Central)

About Your Underwriter

4 Ever Life Insurance Company enhances protection with unique underwriting solutions nationwide for insurance companies, brokers, agents, administrators, employers, employees, and individuals.

With over 75 years’ experience in enhancing protection, 4 Ever Life is rated “A” (Excellent) by A.M. Best and licensed to provide health and life insurance solutions in all 50 states, the District of Columbia, and Puerto Rico.

About Your Administrator

Mercer delivers advice and technology-driven solutions that help organizations meet the health, wealth and career needs of a changing workforce. Mercer’s more than 23,000 employees are based in 44 countries and the firm operates in over 130 countries. Mercer is a wholly owned subsidiary of Marsh & McLennan Companies (NYSE: MMC), the leading global professional services firm in the areas of risk, strategy and people. With nearly 65,000 colleagues and annual revenue over \$14 billion, through its market-leading companies including Marsh, Guy Carpenter and Oliver Wyman, Marsh & McLennan helps clients navigate an increasingly dynamic and complex environment. For more information, visit www.mercer.com. Follow Mercer on Twitter @Mercer.



Underwritten by:
4 Ever Life Insurance Company
2 Mid America Plaza, Suite 200
Oakbrook Terrace, IL 60181



Administered by:
**Mercer Health & Benefits
Administration LLC**
P.O. Box 9122
Des Moines, IA 50306-9122
Tel: 800.621.2358
Fax: 515.365.1520

Mercer Health and Benefits Administration LLC
AR Insurance License #100102691
CA Insurance License #0G39709
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