



# COVERAGE THAT COUNTS: AFFORDABLE PROTECTION

STATE OF NEW MEXICO AND  
LOCAL PUBLIC BODY EMPLOYEES

January - December 2022 Plan Year



# LIFE INSURANCE: PROTECTING WHAT MATTERS

## LIFE INSURANCE

### Life insurance provides:

- Financial protection for your loved ones to help pay for things like:
  - Burial and final expenses
  - Debts such as credit cards, student and car loans, and rent or mortgage
  - Future expenses like college tuition, retirement savings or elderly parent care
- If you die, your beneficiaries will get a cash payment of \$50,000 (or \$75,000 for law enforcement) based on the plan

The illustrative example is a fictitious example for illustrative purposes only.

438220 NS 10/20 © 2020 The Hartford. Confidential. No part of this document may be reproduced, published or posted without the permission of The Hartford.

## ACCIDENTAL DEATH & DISMEMBERMENT INSURANCE (AD&D)

- In the event of an unforeseen death or dismembering accident, AD&D pays a lump sum cash benefit
- Cash payment of \$50,000 (or \$75,000 for law enforcement)
- Your spouse and children are also eligible for coverage
- Coverage is 24/7 no matter where the covered accident occurs





## WHAT AD&D COVERS

- Loss of Life
- Loss of Speech
- Loss of Hearing
- Loss of a Hand, Foot or Sight
- Loss of Thumb and Index Finger on Either Hand
- Loss of Movement

The illustrative example is a fictitious example for illustrative purposes only.

438220 NS 10/20 © 2020 The Hartford. Confidential. No part of this document may be reproduced, published or posted without the permission of The Hartford.

## TERM LIFE AND ACCIDENTAL DEATH & DISMEMBERMENT INSURANCE

### Who is eligible?

- Class 1: Active Legislators
- Class 2: All Other Active Benefit Eligible Members
  - State of New Mexico and Local Public Body Employees

### When can you enroll?

- October 1-31, 2021

### What do I need to do to enroll?

- Complete and submit the on-line Enrollment/Change form found at the [www.mybenefitsnm.com](http://www.mybenefitsnm.com). Click on Active Enrollment-2021 Banner to Learn More.
- Complete and submit a Hartford Beneficiary Form
- Fax all documents to Erisa at: 505-244-6009

### When does coverage begin?

- Any coverage changes will take effect 1/1/2022. Coverage requiring Evidence of Insurability will take effect once The Hartford approves the request.

### How will I pay for this coverage?

- The cost for Basic coverage is paid by your employer.
- The cost for Supplemental coverage will be payroll deducted through your employer.



[www.mybenefitsnm.com](http://www.mybenefitsnm.com)



## SUPPLEMENTAL LIFE AND AD&D COVERAGE

### How much Supplemental coverage am I able to purchase?\*

#### Employee

- Class 1: Active Legislators  
Increments of \$10,000 up to a maximum of \$400,000
- Class 2: All other active benefit eligible members  
Increments of \$10,000 up to a maximum of \$500,000

#### Spouse/Domestic Partner\*\*

- Increments of \$10,000 up to a maximum of \$250,000
- **Please note:** Employee coverage is not required to elect Spouse/DP coverage. Also, the Spouse/DP election can exceed the Employee's coverage amount.

#### Eligible Dependent Children:

- Option of \$5,000, \$10,000 or \$15,000
- Guaranteed Issue: \$15,000

**\*Please Note:** if you are electing coverage for yourself or your spouse for the first time, Evidence of Insurability (EOI) is required for any coverage amount.

**\*\*If you and your Spouse/Domestic Partner are both employed by the State of New Mexico or Local Public Body, you can only elect coverage for yourself. Cross coverage is not allowed.**

## WHAT ARE THE BENEFITS

### SUPPLEMENTAL LIFE AND AD&D COVERAGE AVAILABLE.

#### Annual Increase Opportunity (only if you are currently enrolled):

During your enrollment period, if you or your spouse are currently enrolled in coverage, you can increase coverage by one increment (up to guaranteed issue amounts of \$150,000 for you and \$30,000 for your spouse) without answering questions about your health.

## WHAT IS THE EOI PROCESS?

If your coverage selection requires EOI, instructions for accessing and completing the form will arrive by mail or email.

Coverage amounts requiring EOI do not take effect until The Hartford approves the coverage

### QUICK RECAP

If you or your spouse are currently enrolled in coverage, you may be able to increase coverage by one increment without Evidence of Insurability (EOI), as long as that increase does not exceed Guaranteed Issue

Employee Guaranteed Issue: **\$150,000**

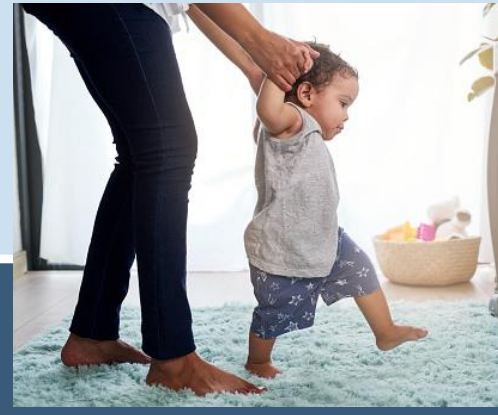
Spouse Guaranteed Issue: **\$30,000**

#### Example:

An employee is enrolled for \$30,000, and she elects another \$50,000 of coverage for a total of \$80,000. \$10,000 of the new coverage is automatically guaranteed. She will need to complete EOI for \$40,000 of the additional coverage.

An employee is enrolled for \$150,000 of coverage. He elects another \$10,000 of coverage for a total of \$160,000. The additional \$10,000 would require EOI as his current coverage was already equal to the \$150,000 Guaranteed Issue amount.

## LIFE INSURANCE



44%

of Millennials overestimate the cost of life insurance at five times the actual amount.

Source: 2020 Life Happens/LIMRA Life Insurance Barometer Study



## SUPPLEMENTAL TERM LIFE & ACCIDENTAL DEATH & DISMEMBERMENT RATES

SUPPLEMENTAL TERM LIFE AND ACCIDENTAL DEATH & DISMEMBERMENT EMPLOYEE/SPOUSE RATES											
Monthly Premium Rate Per \$1,000 of Coverage											
Age Bands	< 25	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70+
Rates*	\$0.083	\$0.083	\$0.104	\$0.114	\$0.135	\$0.190	\$0.312	\$0.511	\$0.855	\$1.367	\$3.319

SUPPLEMENTAL TERM LIFE DEPENDENT CHILDREN			
Flat Dollar Amount Per Month/Per Member Regardless of The Number of Children			
Benefit	\$5,000		\$10,000
Cost	\$1.00		\$2.00

\*Rates shown include the \$0.02 cost for Accidental Death & Dismemberment insurance coverage.

➤ You can use the Term Life Calculator found in the website [www.mybenefitsnm.com](http://www.mybenefitsnm.com) to estimate cost.

A photograph of a middle-aged couple smiling at each other. The woman is wearing a yellow fur collar and the man is wearing a blue patterned sweater. They are in a market setting with wooden stalls and warm lighting in the background.

## SERVICES FROM THE HARTFORD LIFE ESSENTIALS<sup>SM</sup>

- Travel Assistance/Identity Theft Protection
- Estate Guidance<sup>®</sup> Will Preparation
- Funeral Concierge
- Care Advocacy

Services are offered through vendors which are not affiliated with The Hartford and these services are not insurance. The Hartford is not responsible and assumes no liability for the goods and services described in this material and reserves the right to discontinue any of these services at any time. Services may vary and may not be available in all states. Visit <https://www.thehartford.com/employee-benefits/value-added-services> for more information.

## ADDITIONAL SERVICES

- **WHAT IS BENEFICIARY ASSIST COUNSELING SERVICES?**

- Beneficiary Assist Counseling Services offers compassionate expertise to help you or your beneficiaries (those you name in your policy) cope with emotional, financial and legal issues that arise after a loss. Includes unlimited phone contact with a counselor, attorney or financial planner for up to a year, and five face-to-face sessions.
- **Please note:** An Additional Employee Assistant Program (EAP) is offered through the State of New Mexico.

- **WHAT IS FUNERAL PLANNING AND CONCIERGE SERVICES?**

- Funeral Planning and Concierge Services provides a suite of online tools to guide you through key decisions before a loss, including help comparing funeral-related costs. After a loss, this service includes family advocacy and professional negotiation of funeral prices with local providers—often resulting in significant financial savings.

- **WHAT IS ESTATEGUIDANCE WILL SERVICES?**

- EstateGuidance Will Services helps you protect your family's future by creating a will online—backed by online support from licensed attorneys. Your will is customized and legally binding.

- **WHAT IS TRAVEL ASSISTANCE SERVICES WITH ID THEFT PROTECTION SERVICES?**

- Travel Assistance Services with ID Theft Protection Services includes pre-trip information to help you feel more secure while traveling. It can also help you access medical professionals across the globe for medical assistance when traveling 100+ miles away from home for 90 days or less when unexpected detours arise. The ID theft services are available to you and your family at home or when you travel.

## Q&A

### Available plans:

- Life Insurance – paid by SoNM
- Accidental Death & Dismemberment Insurance – paid by SoNM
- Additional Life and AD&D coverage (in addition to the coverage paid by SoNM) is available to you and your dependents – paid by you

### Important Information:

- Enrollment period 10/1 to 10/31/2021
- Coverage Start 01/01/2022
- Website: [www.mybenefitsnm.com](http://www.mybenefitsnm.com)



# THANK YOU!

The Hartford® is The Hartford Financial Services Group, Inc. and its subsidiaries, including underwriting company Hartford Life and Accident Insurance Company. Home Office is Hartford, CT. All benefits are subject to the terms and conditions of the policy. Policies underwritten by the underwriting company listed above detail exclusions, limitations, reduction of benefits and terms under which the policies may be continued in force or discontinued. © 2020 The Hartford.

[Accident Form Series includes GBD-2000, GBD-2300, or state equivalent. Critical Illness Form Series includes GBD-2600, GBD-2700, or state equivalent. Disability Form Series includes GBD-1000, GBD-1200, or state equivalent. Hospital Indemnity Form Series includes GBD-2800, GBD-2900, or state equivalent. Life Form Series includes GBD-1000, GBD-1100, or state equivalent.]

