




# Group **TERM LIFE**

TCDRS.ORG ★ 800-823-7782

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Group Term Life is an optional insurance program that your employer may choose to provide for you through TCDRS. Under this program, your beneficiary will get a one-time payment of your yearly salary or wages if you pass away while you are still employed.

To find out if your employer offers the Group Term Life program, sign into your account at **[TCDRS.ORG](https://www.tcdrs.org)**.



As a TCDRS member, you  
may be covered by optional

## **GROUP TERM LIFE**

insurance that your  
employer provides.

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As one of the benefits your employer  
provides to you, this life insurance  
could give your loved ones extra peace  
of mind.

## REGULAR COVERAGE

This benefit covers you as long as you are making deposits into your TCDRS account. It provides your beneficiary with a one-time payment equal to your annual salary or wages. Some employers also provide Group Term Life coverage for retirees. Retiree coverage provides your beneficiary with a one-time \$5,000 life insurance payment when you pass away.

This program is **SEPARATE** from  
your retirement plan.

To find out if your employer offers the Group Term Life program, sign into your account at TCDRS.org. Since this coverage is optional, your employer can choose to end the program at any time without notice.

## EXTENDED COVERAGE

The Group Term Life program also provides extended coverage if you're unable to work. However, it applies only if you pass away within two years of your last TCDRS deposit. Under extended coverage, your beneficiary will get a one-time payment of your last annual salary or wages. To claim the benefit, your beneficiary must prove that you were unable to work due to illness or injury. Your beneficiary could also make a claim if you were on leave under the Family and Medical Leave Act (FMLA).

## TAXES ON PREMIUMS

Your employer pays the premiums for the Group Term Life program and, under federal tax law, those premiums are considered a type of income for you.

- ★ If you make less than \$50,000 a year, your premiums are tax free.
- ★ If you make more than \$50,000 a year, then you must pay taxes on a portion of your coverage. Your employer puts this amount on your IRS W-2 form so you can report it when you file your income tax return.

Your beneficiary for this program will

**NOT HAVE TO PAY TAXES** on  
the benefit from this coverage.

## NAMING A BENEFICIARY

You may name the same beneficiary as you have for your TCDRS retirement account, or you can name someone else. To name a different beneficiary for your Group Term Life benefit, sign into your account at TCDRS.org. You can also update your beneficiary by calling TCDRS Member Services or asking your employer.

If we don't have a beneficiary on file for this insurance at the time you pass away, we will make the payment to the beneficiaries for your TCDRS account.



## WE'RE HERE TO HELP

If you have any questions,  
please visit **TCDRS.ORG** or  
call **TCDRS MEMBER SERVICES**  
at **800-823-7782**.

We're available Monday through  
Friday from 7:30 a.m. to 6 p.m., CST.

