

ManhattanLife Whole Life

For the eligible employees of Port Arthur I.S.D.



Whole life: part of a lifetime financial plan

With voluntary whole life coverage, you and your loved ones have a solid foundation on which to build a long-term financial plan. It helps ensure your family is financially protected with money that can be used for funeral costs and other final expenses; immediate needs such as probate expenses; ongoing bills such as utilities; debt liquidation such as paying off loans or a mortgage; and future expenses such as education funds or retirement needs.

Why do I need whole life coverage?

Whole life coverage is a simple, voluntary life insurance policy you can get at reasonable cost during your working years, when you and your family need life insurance. It's also a benefit that can stay in place when retirement rolls around. Features include level premiums through the life of the policy, guaranteed renewable protection that cannot be reduced, guaranteed death benefit and guaranteed accumulated cash values that can be withdrawn at the policy's surrender, borrowed against as a loan or used to purchase extended or reduced paid-up coverage.

Here's how it works

The coverage is simple and straight forward. Coverage amounts vary based on your needs. You buy a policy with guaranteed coverage and guaranteed actual cash value. Coverage is guaranteed to stay level, and guaranteed cash values build over time and stays with the policy for a lifetime, enabling funds to be taken as loans or used to buy paid-up coverage. Coverage also is portable, so you can take it when you are no longer employed by Port Arthur I.S.D.

Our whole life plan has two "living benefits" that offer real value while you're living. One enables you to request an acceleration payment of up to 50 percent of the death benefit if you're diagnosed with a terminal illness in the future. The second benefit, the Facility Care Accelerated Benefit, provides an acceleration of your life insurance benefit to help pay for adult day care and inpatient resident care expenses for yourself.

Choose a plan for a lifetime

When you're working and for years to come, whole life coverage can be there to protect everything that's most important to you, right up to retirement and well beyond. Enjoy the peace of mind that comes from knowing you're providing your family with essential, secure protection.

ManhattanLife Whole Life 99 (*employee/spouse*)

ManhattanLife Whole Life 65 (*children*)

Texas

Port Arthur I.S.D.

Here's a simple, voluntary whole life policy you can get at a reasonable cost during your working years, when you and your family need coverage the most. It's also a benefit that will stay in place. You buy a policy with guaranteed coverage and guaranteed actual cash value that builds over time. Coverage stays level and cash values stay with the policy for as long as you have it, enabling you to take out funds as loans or buy paid-up coverage. Premiums for whole life are payable to age 99 for employee or spouse and to age 65 for children.

Coverage type

ManhattanLife Whole Life 99 is an individual whole life insurance product with premiums payable to age 99 offered to employees and their spouses. Benefits are comprised of a base policy with multiple riders.

ManhattanLife Whole Life 65 is an individual whole life insurance product with premiums payable to age 65 offered for employees' dependent child(ren). Benefits are comprised of a base policy with multiple riders.

Benefit type

Defined benefit

Policyholder

Whole Life 99 - Employee or Spouse
Whole Life 65 - Child(ren) and Grandchild(ren)

Benefit amount

Benefit amounts are available at various levels. You can choose:

- Employee: \$2,500 to \$300,000
- Spouse: \$2,500 to \$50,000
- Child(ren) / Grandchild(ren) WL 65: \$2,500 to \$25,000 for each eligible child

Issue ages

Employee / Spouse base coverage: 18 - 70
Child(ren)/Grandchild(ren) stand-alone coverage (WL 65): 14 days - 24 years

Additional included benefits

Terminal Illness Acceleration Benefit: For the primary insured provides an acceleration of up to 50 percent of the original death benefit, base and term rider, upon diagnosis of a terminal illness. 12-month waiting period.

Facility Care Acceleration Benefit: provides an acceleration of one percent of the face amount, up to \$2,000/month up to a maximum of 36 months for Licensed Adult Day Care and/or up to two percent of the face amount, up to \$4,000/month up to a maximum of 18 months for inpatient resident care. Benefits cannot exceed the lesser of 36 percent of the face amount, \$72,000, or the face amount of the policy less the cash value.

This is not a complete disclosure of plan qualifications and limitations. Please access our website to obtain a completed list for the Workplace Voluntary Benefit products at ManhattanLife.com. Please review this information before applying for coverage. The amount of benefits provided depends on the plan selected. Premiums will vary according to the selection made.

Policy: M-00455

Underwritten by ManhattanLife Assurance Company of America.



ManhattanLife Whole Life 99

Texas

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Product restrictions

- Total amount of permanent life insurance coverage and term life insurance coverage with ManhattanLife Assurance Company of America not to exceed \$300,000.
- If both parents are eligible employees, their eligible children may be insured by either spouse but not both.
- If an employee's base policy, rider(s), and any additional ManhattanLife Assurance Company of America's insurance products exceed our company maximum of \$300,000, we will first reduce the applicant's rider(s) on this coverage. If additional reductions are necessary, we will reduce the face amount of the base policy.

Age calculation

Age at effective date of policy

Portability

Yes

Guarantee renewable

Yes

Cash value

Whole Life 99 and Whole Life 65 are whole life policies with guaranteed values, not interest sensitive policies. As such, there is not an interest rate associated with the cash value of the policy; the cash values are all guaranteed in the table of cash values inside each and every Whole Life policy.

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