



Continuation vs. Converting Group Life Coverage

PEBA	Retiree Continuation	Conversion
Eligible coverage	<ul style="list-style-type: none">Employee Optional Term Life coverage can be continued.	<ul style="list-style-type: none">Employee Basic and Optional Term Life coverages can be converted.Dependent Term Life coverage can be converted.Coverage lost due to an age reduction, can be converted
Type of insurance following election	Group Term Life	Individual Life policy
Eligibility timing (enrollment period)	Must elect within 30 days from the date of the letter in the packet you receive.	Must elect within 31 days from the date of the letter in the packet you receive.
Events allowing continuation/conversion	Coverage is lost due to: <ul style="list-style-type: none">Approved retirementApproved disability retirement	Coverage is lost due to: <ul style="list-style-type: none">Loss of eligibility for active coverageDisabilityAge reduction at 70
Not allowed for	Coverage is lost due to: <ul style="list-style-type: none">Termination of group policyNonpayment of premium	Coverage is lost due to: <ul style="list-style-type: none">Nonpayment of premium
Guaranteed issue	All guaranteed issue	All guaranteed issue
Maximum age to elect	Age 74	No maximum age
Minimum amount allowed	\$10,000	No minimum
Maximum amount allowed	<ul style="list-style-type: none">100% of your Optional Term Life coverage you had as an active employeeCoverage amounts limited to \$10,000 increments.	Previous amount in force unless conversion is due to policy or class termination. If conversion is due to policy or class termination, there may be a limitation, depending on applicable state law.
Age reductions	Coverage reduces to 65% at age 70	No age reductions
Termination age	Age 75	No termination age

****Contact MetLife for Premium Quotes****

888.507.3767

PLEASE NOTE:

- * MetLife bills **separately**
- * Guaranteed issue
- * Amount can be **reduced** to as low as \$10,000

If you continue coverage:

Term life insurance amount reduces by 35% at age 70 and ends at age 75.

If you convert coverage:

Whole life policy has no age reductions or termination age and will gain cash value. **Premiums are based on age and date of birth.**