

COUNTY OF RIVERSIDE
Lincoln Financial - Life Insurance Continuation

When you leave County employment or you or your dependent lose eligibility for the Basic or Supplemental Life insurance coverage you have two options for continuing that coverage:

Portability is continuing voluntary life coverage with the same group rates when terminating employment. This option is available if you meet the criteria below. Portability is not available for coverage under the employer sponsored basic life plan.

Portability Criteria:

This option allows you to continue insurance, by paying the required premiums, for up 99 years when:

- Voluntary life coverage has been in force for 12 consecutive months
- Your employment ends with the County of Riverside for a reason other than total disability or retirement after Social Security Normal Retirement Age (SSNRA).
 - When you retire before SSNRA you may port coverage for voluntary life until SSNRA.

If you and your dependents do not meet the portability criteria then conversion is available on the voluntary life.

How much you can Port:

You can port up to the amount of coverage you had in force as an active employee.

How to apply for Portability:

To apply for portability, you and/or your dependents must complete a portability application (Form GLA03727) within **31** days of your date of termination and submit to Lincoln Financial at:

Lincoln Financial Insurance Company
P O Box 21008
Greensboro, NC 27420-1008

Once your coverage is ported:

- A bill for the premium (including a \$5 billing fee) will be sent to your home address

The portability policy terminates when:

- You discontinue remitting premium
- Coverage has been continued for 99 years **or SSNRA**.

Continued coverage will not end when the County of Riverside discontinues the policy.

Conversion is moving your group policy to an individual whole life policy at individual rates when losing coverage. This is the only option to continue life benefits under the employer sponsored basic life plan.

Conversion is available when your insurance or insurance on a Dependent terminates due to:

- Termination of your employment or membership in an eligible class; or
- A dependent ceases to be an eligible family member due to your death or divorce, or a child's marriage or attainment of the limiting age.

An individual life policy, known as a conversion policy, may be purchased without evidence of insurability.

How much you can Convert:

You can convert up to the amount of coverage you had in force as an active employee.

How to apply for Conversion:

To apply for conversion, you need to complete a conversion application (FormGJF-03753) within **31** days of your date of termination, qualifying event, or reduction date and submit it to Lincoln Financial at:

Lincoln Financial Insurance Company
P O Box 21008
Greensboro, NC 27420-1008

Once your coverage is converted:

- The policy has an opportunity for cash value
- A bill for the premium will be sent to your home address

The conversion policy terminates when:

- You discontinue remitting premium
- You pass away

If you are interested in obtaining a conversion quote please contact the Lincoln Financials Client Management department at **800-423-2765**.

What is SSNRA?

The normal retirement age (NRA) is the age at which retirement benefits are neither reduced for early retirement nor increased for delayed retirement.

The table below shows how NRA varies by year of birth for retirees.



Normal Retirement Age

Updated July 14, 2006

| Year of birth | Normal Retirement Age |
|----------------------|------------------------------|
| 1937 and prior | 65 |
| 1938 | 65 and 2 months |
| 1939 | 65 and 4 months |
| 1940 | 65 and 6 months |
| 1941 | 65 and 8 months |
| 1942 | 65 and 10 months |
| 1943-54 | 66 |
| 1955 | 66 and 2 months |
| 1956 | 66 and 4 months |
| 1957 | 66 and 6 months |
| 1958 | 66 and 8 months |
| 1959 | 66 and 10 months |
| 1960 and later | 67 |

Notes:

1. Persons born on January 1 of any year should refer to the normal retirement age for the previous year.
2. For the purpose of determining benefit reductions for early retirement, widows and widowers whose entitlement is based on having attained age 60 should add 2 years to the year of birth shown in the table.

Resource: <http://www.ssa.gov/OACT/ProgData/nra.html>