

DURING
YOUR OPEN
ENROLLMENT
WINDOW, YOU
CAN ELECT
BENEFITS FROM
THE HARTFORD.



YOUR ENROLLMENT PERIOD:
9/16/2024 - 10/11/2024

OPEN BENEFITS ENROLLMENT

During your open enrollment window, you can elect benefits from The Hartford.

A lot can happen in one year – like marriage, a new baby or a new home. Annual enrollment is the time to make sure your benefits help protect your changing needs. It's also important to revisit your benefits annually because your benefit offerings may change.

The City of Oakland is dedicated to providing a comprehensive benefits package. For this year's annual enrollment, we're pleased to announce a special offer, this year only! The Hartford is allowing employees to elect Supplemental Life insurance up to the guaranteed issue amount of \$100,000 without having to submit Medical Underwriting information (EOI). Spouses/Domestic Partners are eligible to enroll up to \$20,000 without submitting EOI. Children are never required to submit EOI.

If you need assistance, contact our Benefits Department at benefitsadmin@oaklandca.gov.



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Life Form Series includes GBD-1000, GBD-1100, or state equivalent.

The policy number is 681009

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NEWSLETTER ARTICLE - LIFE INSURANCE

FINANCIAL WELLNESS SPOTLIGHT: LIFE INSURANCE

It's probably the last thing you want to think about, but dying suddenly is a possibility to be prepared for. If your family were to lose you, they would also lose your income. Would they need to lose their lifestyle too? The lump sum payout from **Life Insurance** provides an easy way for you to help protect the financial futures of those who depend on your paycheck.

Immediate Costs	Ongoing Bills	Future Expenses
Funeral	Rent/mortgage	College tuitions
Burial	Auto loans	Retirement savings
Medical expenses	Credit card debt	Elderly parent care

Adjusting to the sudden loss of a loved one is difficult enough without the financial fallout from income loss. With a lump sum payout that can be used in whatever way necessary, Life insurance can help your family to maintain the lifestyle you worked so hard to build for them. It could make a huge difference when your family needs it the most.

FAMILY PROTECTION WITH LONG-TERM BENEFITS

Review your current situation and personal needs, and then determine the right amount of coverage for you and your family. Premiums are deducted through payroll deductions. Here are your plan details:

- Supplemental Life insurance is available to employees in increments of \$25,000 up to a maximum of \$500,000. The minimum coverage amount is \$10,000.
- Supplemental Life insurance is also available to your spouse/domestic partner up to a maximum of \$20,000.

In addition, this year ONLY, you can enroll up to these amounts **without having to answer any medical questions**:

- Employees are able to enroll up to the guaranteed issue amount of \$100,000 regardless if you already have coverage.
- Also available this year, spouses/domestic partners are eligible to enroll up to the guaranteed issue amount of \$20,000. (The amount of spouse supplemental coverage may never exceed 100% of the supplemental amount of life insurance in force for the employee.)

CASE ILLUSTRATION – A SUDDEN TURN¹

With 5 years of home improvement projects coming to an end, Matt and Amy had turned a house into their dream home. Their careers were growing and both girls were doing well in school and becoming more independent each day. Everything was progressing as planned, until Matt suddenly, tragically died.

Life changed instantly. Instead of decorating the new addition, Amy was making funeral arrangements. The prospect of raising her girls, keeping their house and somehow maintaining their lifestyle was terrifying. While nothing could have erased their pain, Matt's Life insurance helped to ease their burden.

The lump sum payout covered his final expenses and helped to pay off the remainder of the mortgage on their home. With those pressures gone, Amy was able to focus more clearly on her emotional recovery and the needs of her girls.

LIFE INSURANCE: BECAUSE LIFE HAPPENS

Your benefits are not only part of your overall compensation through City of Oakland, they also are an important part of maintaining your financial wellness. **Your benefit enrollment period, September 16 - October 11, 2024** is the time to help secure financial wellness for the future. Take the time to learn more about this valuable benefit with these videos provided by The Hartford.

- www.thehartford.com/learn/life
- www.thehartford.com/benefits/life

[DISCLOSURES AND FOOTNOTES]

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¹ This benefit example is fictitious and for illustrative purposes.

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