



## September is Life Insurance Awareness Month

Is providing for your family a priority? Post life planning is crucial to ensuring that your family is taken care of if something unforeseeable happens to you. Life insurance is the first step in preparing your family to be financially stable after your passing. Unfortunately 40% of consumers have not considered their specific needs regarding life insurance; what product fits your needs? How much life insurance will your family need once your income is no longer available? Life insurance is affordable for all families, in fact, 80% of consumers overestimate the cost of term life insurance.

September is Life Insurance Awareness Month. This is the time to review your needs and ensure that your family has the coverage they need. 1 in 5 people do not have enough life insurance to provide for their families- do you? Consider what your family's finances look like without your income:

- How long will your family be able to survive on one income?
- Will your home still be affordable for them?
- Do you have the means to cover your final expenses?
- Will daycare be affordable?
- Are your college aged children relying on you for their education?

Hy-Vee has an incredible team of Benefit Advisors who work alongside Hy-Vee Elective Benefits to cater to your financial needs. This team cares about your family and wants to help you with your insurance needs. This knowledgeable team will assist you in making an informed decision for you and your family.



For more information about life insurance please reach out to your dedicated Hy-Vee Benefits Advisor through the Midwest Heritage office at 800-622-0057 or [csr@mhbankins.com](mailto:csr@mhbankins.com).

For help calculating your life insurance needs, follow the link below and utilize the needs calculator.

<https://lifehappens.org/insurance-overview/life-insurance/calculate-your-needs/>



## Beneficiary Designation and Changes:

A beneficiary is the person(s) you designate to receive life insurance benefits upon your passing. Life is continuously evolving; sometimes this requires a beneficiary change. Elective Benefits that suggest a beneficiary are: EMC National Life Insurance, Illinois Mutual Life and Disability, and Kemper Accident, Cancer, Critical Illness and Hospital Indemnity. Hy-Vee Elective Benefits is here to help you complete the necessary actions to keep your benefits up-to-date. Let's review:

- What changes have happened in your life? Perhaps you lost a loved one who was your listed beneficiary, got married, or welcomed a new member to your family who needs to be included.
- Changing your beneficiary with Hy-Vee ([hy-veebenefits.com](http://hy-veebenefits.com)) does not change your beneficiary designation with Illinois Mutual and EMC National Life.
- Beneficiaries should be at least 18, as many companies are unable to pay out proceeds to minors.
- If no beneficiary is listed, benefits will go to your estate and could take months to pay.
- If you are in doubt as to who you have listed as your beneficiary, you may contact Midwest Heritage. We can look this information up for you, or we can send new beneficiary forms to be completed, which will override prior designations.

## Elective Benefits Brief – One Year Anniversary!

This month marks an exciting milestone-one full year of serving the most incredible team of employees! Whether you're a Human Resources Manager or a Hy-Vee employee, the Elective Benefits team hopes this brief has provided you with a deeper insight and understanding of the resources they have made available to you.

This column has been filled with useful information, reminders, and eligibility explanations. Note that an electronic version of the brief is emailed to all HR Managers at the beginning of each month, a full version is posted on [www.mhbank.com/hy-vee-elective-benefits-brief](http://www.mhbank.com/hy-vee-elective-benefits-brief), and a link to the newsletter library can be found on the H.R./Benefits page on Huddle, under the Quick Links menu.

As always, the Elective Benefits Team is excited and prepared to assist you. Midwest Heritage is open Monday through Friday 8am-5pm and can be contacted at 1-800-622-0057 or emailed at [csr@mhbankins.com](mailto:csr@mhbankins.com). Your insight is valuable to us. Please let the team know what topics you want more information on so we can continue to spread the wealth of knowledge!

Thank you for reading!

## Hy-Vee Employees Exclusive Offer

Hy-Vee employees averaging 20+ hours per week have access to a limited life insurance offer. Midwest Heritage has partnered with EMC National Life to bring Hy-Vee employees an exclusive life insurance offer for up to \$100,000 worth of life insurance! No health questions are required to take advantage of this offer. This offer is only valid through December 31, 2020, and may vary based on each store's life insurance open enrollment period.

Some of the advantages for Hy-Vee employees are:

- NO health questions
- Locked-In Rate
- Easy Application
- Policy Ownership
- Family Protection
- Payroll Deduction

For more information on your current life insurance or to talk to your dedicated Hy-Vee Benefits Advisor, please contact Midwest Heritage at 800-622-0057 or [csr@mhbankins.com](mailto:csr@mhbankins.com).



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