



September is Life Insurance Awareness Month

Is protecting your loved ones financially a priority? Getting life insurance is an important step in helping protect your family's financial future. Yet, 40% of consumers don't know how much life insurance they need or what to buy. In the event of a tragedy, life insurance benefits can help pay the bills and provide for your family long after they have your income to rely on. Plus, it's more affordable than you might think. In fact, 80% of consumers overestimate the cost of term life insurance.

September is Life Insurance Awareness Month, which can be a great reminder to take the time to review what you currently have or don't have for coverage. Life changes, and so does the need for life insurance. You may find that you need to reassess your coverage levels. Some questions you may want to ask yourself as you are thinking about your family's financial future are:

- Do you have life insurance?
- How long can your family afford to live without your paycheck?
- Would your family have to move if something unforeseeable happened to you?
- Would your family need a loan just to pay your final expenses?
- Would your children be able to attend college?
- Can your family handle the cost of day care on one income?

Midwest Heritage has partnered with EMC National Life to bring Hy-Vee employees an exclusive life insurance offer for up to \$100,000 of coverage with no health questions. This offer is only valid through December 31, 2019, 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
- Payroll Deduction



For more information on your current life insurance or to talk to your dedicated Hy-Vee Benefits Advisor, please contact the Midwest Heritage office at 800-622-0057 or csr@mhbanks.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/>

*Guarantee Issue and the number of health questions that need to be answered will vary based on the amount of life insurance coverage already in force and each store's life insurance open enrollment status.

Statistics provided by the 2015 and 2018 Insurance Barometer studies conducted by LIMRA and Life Happens.



Welcome to the Elective Benefits Brief!

Thank you for taking a peek at our first issue! Whether you're a Human Resources Manager or a Hy-Vee employee, we hope you find this monthly newsletter to be a valuable resource for elective benefits information. Hy-Vee employees have access to a variety of supplemental benefits that complement core benefits and help reduce out-of-pocket costs associated with healthcare. In order to get the most out of the benefits available to employees, we will be providing content on a monthly basis related to the elective benefits offered by Hy-Vee. We'll also include useful information about when and how to use these benefits and important reminders about eligibility, enrollment dates, and how to make changes to existing coverage.

Following this first issue, Elective Benefits Brief will be published at the start of each month, or on the Monday following the 1st of the month. An electronic version will be emailed to all HR Managers and will also be posted on www.mhbank.com/hy-vee-elective-benefits-brief.

A link to a newsletter library will also be posted on Huddle. That link can be found on the Benefits homepage under the Quick Links menu.

If you have questions about any of the content in this issue, please feel free to contact Midwest Heritage at 800-622-0057 or email csr@mhbankins.com. Thank you for reading!

Beneficiary Designation and Changes:

Do you know who you have listed as your beneficiaries? When was the last time you reviewed your beneficiaries? Beneficiaries are those you designate to receive insurance benefits upon your death. 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. Here are a few reminders and suggestions to make sure your benefits are being paid to those who you have designated as beneficiaries:

- *When to change or update your beneficiary: a new marriage, a divorce, a death in the family, current beneficiary passes away, etc.*
- *Changing your beneficiary with Hy-Vee (hy-veebenefits.com) does not change your beneficiary designation with Illinois Mutual and EMC National Life.*
- *Beneficiaries you designate should be at least 18 years of age, as many companies are unable to pay out proceeds to minors.*
- *If you do not list a beneficiary, the benefits will go to the 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.*

Open Enrollment is almost here!

Open Enrollment is the one time each year when current employees can make changes to existing benefits or elect new benefits without having a qualified life event. We'll be sharing additional details and reminders in the October issue, but for now, mark your calendars with the following OE dates:

- **Full-time/regular-time employees:**
October 15 – November 15, 2019
- **Part-time employees:**
November 18 – December 6, 2019

If you have questions about the benefits available to employees, contact Midwest Heritage at 800-622-0057 or csr@mhbankins.com.



Hy-Vee Elective Benefits
3580 EP True Parkway
West Des Moines, Iowa
Phone: 800-622-0057
Email: csr@mhbankins.com
www.hveb.com

