

**Election of Term Life Coverage
For Employees of Intuit & Their Dependents**
Underwritten by Minnesota Life Insurance Company

What is portable coverage?

As a former employee of Intuit, you may elect to continue your basic and supplemental Term Life coverage and the coverage of your dependents. To continue dependent coverage, you must continue your own coverage.

Who is eligible for the portable Term Life plan?

Employees and dependents who currently have supplemental Term Life coverage. Employees can also make their employer paid Term Life coverage portable.

Employees: All employees may continue coverage otherwise lost due to retirement, termination of employment or loss of eligibility. You are not eligible to continue coverage if you were not actively at work due to sickness or injury on the day before you retire, terminate employment, or lose eligibility; or if the employer has canceled the group policy.

Dependents: An employee may continue coverage for his or her dependents only if the employee continues his or her own coverage.

How much insurance can be continued?

Employees: You may continue all or a portion of your basic and supplemental Term Life coverage currently in force, up to a maximum of \$300,000.

Spouses: You may continue all or a portion of your spouse's previous amount of coverage, up to a maximum of \$150,000.

Children: You may continue your child(ren)'s previous amount of coverage.

How can I continue my coverage?

In order to continue your coverage, you must complete the enclosed Portability Election form and send it to Minnesota Life within 31 days of the date the coverage would otherwise have terminated.

Will I need to answer health questions?

No. All coverage is continued without proof of good health.

How long can I continue my insurance?

You can continue coverage for yourself and your spouse indefinitely; however the coverage amount decreases to the lesser of 65% of the amount in force prior to your attainment of age 70 or \$100,000, and at age 75, the amount will be reduced to the lesser of 50% of that amount or \$75,000. Coverage for a dependent child terminates at age 19 or age 25 if a full-time student (coverage may be continued beyond these age limits for a disabled child - call Minnesota Life for details). Coverage for all dependent children will cease when the coverage on the employee terminates.

How to Elect Portable Term Life Coverage

1. Complete the Portability Election form. In order to continue your coverage, you must complete the form within 31 days of termination.
2. Sign and date your completed form and send it to Minnesota Life at the address listed at the top of the form.

Monthly Rate per \$1,000 of Portable Term Life Insurance for Employee & Spouse

<u>Age</u>	<u>Rate/\$1,000/Month</u>
Under 30	\$0.05
30-34	\$0.08
35-39	\$0.09
40-44	\$0.10
45-49	\$0.14
50-54	\$0.22
55-59	\$0.40
60-64	\$0.63
65-69	\$1.21
70+	\$1.97

Child Life: \$1.38/\$10,000/Month

How to Calculate the Monthly Premium for Your Insurance Amounts

Divide the amount of insurance by \$1,000. This is the number of units of insurance. Multiply the units of insurance by the rate listed for your age in the above table. This is the monthly premium.

Example: \$100,000	100	Units of insurance
Employee only coverage x	$\frac{x .10}{\$10.00}$	Rate per unit per month for 40 year old employee
		Total monthly cost of Term Life insurance

Administrative Fee

A \$2.00 fee is charged *per premium payment* for administrative fees, unless EFT is being used.

Billing Frequency

We will bill you for the first premium payment after receiving your election form, unless you choose to pay through Electronic Fund Transfer (EFT). Note that we must receive your first premium before we can set you up on EFT. Future premiums may be billed quarterly, semi-annually or annually if monthly EFT option is not chosen. Monthly payment is available only through EFT, as described on the Portability Election form.

Questions?

If you have questions concerning the portability privileges or would like assistance with enrolling, please call Minnesota Life toll-free at 1-866-293-6047. Our representatives will be happy to help you!

Completed forms should be sent to:

MINNESOTA LIFE INSURANCE COMPANY
ATTN: B2-3720
400 ROBERT STREET NORTH
ST. PAUL, MN 55101-2098

MINNESOTA LIFE PORTABLE TERM PRODUCT
Prepared for Intuit

	Portability	Conversion
Type of coverage that can be ported/converted	All basic and supplemental coverage can be ported. Spouse and child coverage can only be ported if employee coverage is ported.	All basic and supplemental coverage is convertible. Spouse and child coverage can be converted even if employee coverage is not converted.
Type of insurance	Term insurance under the group plan	Individual whole life policy
Eligibility timing	Must be elected within 31 days of event below	Must be elected within 31 days of event below
Events allowing portability/conversion	Retirement Termination of employment Layoff or non-medical leave Loss of eligibility	Retirement Termination of employment Layoff or leave Loss of eligibility Termination of group policy
Portability/conversion not allowed for	Termination of group policy Not actively at work due to sickness or injury (employee) Nonpayment of premium	Nonpayment of premium
Guaranteed issue	All guaranteed issue	All guaranteed issue
Maximum age to elect	Employee: No maximum age Spouse: No maximum age Child: Qualifying age limit	No maximum age
Minimum amount allowed	Employee: \$10,000 Spouse/child: No minimum*	No minimum
Maximum amount allowed	Employee: Previous amount to maximum of \$300,000 (\$100,000 if 70 or older, \$75,000 if 75 or older) Spouse: Previous amount of coverage Child: Previous amount of coverage	No maximum unless conversion is due to policy or class termination. If conversion is due to policy/class termination, maximum is the lesser of \$10,000 or the existing coverage amount less the new coverage amount available under group replacement policy.
Increases/decreases available	No increases Decreases available anytime*	No increases or decreases
Age reductions	Employee: Reduces to the lesser of 65% or \$100,000 at age 70 and reduces to the lesser of 50% or \$75,000 at age 75 Spouse: Reduces to 65% at age 70 and Reduces to 50% at age 75	No age reductions
Termination	Does not terminate due to age	100
Effect of group contract termination	Ported coverage continues	No change; coverage can be continued
Availability of conversion option for ported coverage	Available at any time after porting	Not applicable
Billing frequency and type	Quarterly, semiannual, annual (bill) Monthly - Electronic Fund Transfer (EFT)	Initial setup: Quarterly, semiannual, annual (bill) Ongoing: Monthly (EFT) is available
Administration charge	None for monthly EFT; \$2.00 per collection for paper billings	None, regardless of payment option

* Subject to applicable state law or regulation.

MINNESOTA LIFE**PORTABILITY ELECTION**

Minnesota Life Insurance Company • B2-3720 • 400 Robert Street North • St. Paul, Minnesota 55101-2098

EMPLOYER NAME Intuit	POLICY NUMBER 33356
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Employee Information

NAME	SOCIAL SECURITY NUMBER	DATE OF BIRTH
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ADDRESS (Street, City, State, Zip)

DATE AND REASON FOR LEAVING THE EMPLOYER'S ACTIVE PLAN (retirement, termination of employment, etc.)	DID YOU LEAVE EMPLOYMENT DUE TO A DISABILITY <input type="checkbox"/> Yes <input type="checkbox"/> No
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CURRENT BASIC TERM LIFE AMOUNT	AMOUNT TO BE CONTINUED
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CURRENT SUPPLEMENTAL TERM LIFE AMOUNT	AMOUNT TO BE CONTINUED
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BENEFICIARY DESIGNATION (include full name and address)	RELATIONSHIP OF BENEFICIARY
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Dependent Information

DO YOU CURRENTLY HAVE SPOUSE INSURANCE <input type="checkbox"/> Yes <input type="checkbox"/> No	DO YOU WANT TO CONTINUE THE SPOUSE INSURANCE <input type="checkbox"/> Yes <input type="checkbox"/> No	AMOUNT OF INSURANCE: \$
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NAME OF SPOUSE	SOCIAL SECURITY NUMBER	DATE OF BIRTH
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DO YOU CURRENTLY HAVE CHILD INSURANCE <input type="checkbox"/> Yes <input type="checkbox"/> No	DO YOU WANT TO CONTINUE THE CHILD INSURANCE <input type="checkbox"/> Yes - Please fill out the information below for each eligible child. <input type="checkbox"/> No
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NAME OF CHILD	SOCIAL SECURITY NUMBER	DATE OF BIRTH
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NAME OF CHILD	SOCIAL SECURITY NUMBER	DATE OF BIRTH
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NAME OF CHILD	SOCIAL SECURITY NUMBER	DATE OF BIRTH
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We will bill you for the first premium payment after receiving your election form. Future premiums may be billed quarterly, semi-annually or annually. A \$2.00 administrative fee is charged for each premium payment. However, you may pay monthly through EFT, Electronic Fund Transfer, as described below, in which case no administrative fee will apply and we will not bill you.

Please indicate which method you prefer:

 Monthly (EFT Only) Quarterly Semi-Annually Annually

EFT automatically deducts the premium from your checking account each month. If this option is of interest to you, please sign below and return it to us along with a voided check. This will continue your insurance while the EFT process is established. Further information regarding EFT is available from your financial institution.

I authorize Minnesota Life Insurance Company to make charges equal to the monthly premium against my bank account at the financial institution noted on the attached voided check, and to withdraw that premium from my account.

APPLICANT SIGNATURE X	DATE SIGNED
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