

# Accelerated Benefit Option



## What is the Accelerated Benefit Option?

Accelerated Benefit Option (ABO) is a life insurance feature that allows you to receive a portion of your life insurance benefit prior to passing away if you've been diagnosed as terminally ill with no more than a specified number of months to live. The money can be used for any purpose.



## How much can I receive?

You can receive up to 50% of your life insurance proceeds to a maximum of \$250,000 in the event that you become terminally ill and are diagnosed with less than 12 months to live. ABO may also be available to spouses and children insured under the dependent life plans.

A request for an ABO payment is subject to an independent medical review and approval by MetLife. Payment will generally be made in a lump-sum and you may accelerate benefits only one time.



## What happens to the rest of my life insurance?

The remaining portion of coverage that is not accelerated remains in effect as long as you remain eligible under Jabil's plan and the policy remains in force. Any future contributions for your life insurance under the plan will be waived.



## How do I apply?

To request an accelerated death benefit, contact the Jabil benefits department for an application; then, return it to MetLife along with a signed Physician certification that you are terminally ill.

The Accelerated Death Benefit due to Terminal Illness Rider pays between 50%-100% (depending on plan design) of an insured's life insurance proceeds (with the balance payable upon final claim) in most states if the insured becomes terminally ill. Conditions and restrictions may apply. Any outstanding loans will reduce the cash value and death benefit.

The ABO benefits are intended to qualify for favorable federal tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec 101(g), in which case the benefits will not be subject to federal taxation. This information was written as a supplement to the marketing of life insurance products. Tax laws relating to accelerated benefits are complex and limitations may apply. You are advised to consult with and rely on an independent tax advisor about your own particular circumstances. Receipt of ABO benefits may affect your eligibility, or that of your spouse or your family, for public assistance programs such as medical assistance (Medicaid), Temporary Assistance to Needy Families (TANF), Supplementary Social Security Income (SSI), and drug assistance programs. You are advised to consult with social service agencies concerning the effect that receipt of ABO benefits will have on public assistance eligibility for you, your spouse, or your family. This is a life insurance benefit that also gives you the option to accelerate some or all of the death benefit in the event you meet the criteria for a qualifying event described in the policy. This policy or certificate does not provide long-term care insurance subject to California long-term care insurance (LTC) law. This policy or certificate is not a California Partnership for Long-Term Care program policy. LTC insurance provides nursing home care, home-health care, personal, or adult day care for individuals above age 65 or with chronic or disabling conditions that need constant supervision. This policy or certificate is not a Medicare supplement (policy or certificate).

Eligibility restrictions may apply if an individual is approaching a benefit reduction or benefit termination, based on specific plan provisions.

Some states prohibit a health care facility such as a hospital, hospice, nursing home, or home care agency from requiring you to accelerate payment of a death benefit as a condition of admission or providing care in such a facility.

Nothing in these materials is intended to be advice for a particular situation or individual. Please consult with your own advisors for such advice. Like most group insurance policies, insurance policies offered by MetLife contain certain exclusions, exceptions, waiting periods, reductions, limitations, and terms for keeping them in force. Please contact your benefits administrator or MetLife for costs and complete details.

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