# Portability vs. Conversion Chart

The life insurance program provided through Northwestern University gives employees whose voluntary group life insurance coverage is ending the flexibility of continuing their coverage under one of two options: conversion or portability. Applications for conversion or portability must be made within 31 days of the date of termination of your coverage.

<table>
<thead>
<tr>
<th>Category</th>
<th>Portability</th>
<th>Conversion</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Coverages Available</strong></td>
<td>Basic Employee Life and AD&amp;D Supplemental Life and AD&amp;D</td>
<td>Group Term Basic Life</td>
</tr>
<tr>
<td></td>
<td>Supplemental Dependent Spouse Life and AD&amp;D</td>
<td>Employee Voluntary Life</td>
</tr>
<tr>
<td></td>
<td>Supplemental Dependent Child Life and AD&amp;D</td>
<td>Dependent Voluntary Life</td>
</tr>
<tr>
<td><strong>Employees Eligible</strong></td>
<td>Active Employees</td>
<td>Active Employees</td>
</tr>
<tr>
<td><strong>Dependents Eligible</strong></td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>Direct Billed to Members’ Homes</strong></td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>EOI Required</strong></td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td><strong>Type of Insurance Continued</strong></td>
<td>Group Term Life Policy</td>
<td>Issued an Individual Whole Life Policy</td>
</tr>
<tr>
<td><strong>Rates</strong></td>
<td>Insureds are charged the standard portability age banded rates based on their age at time of application. Portability rates change (rise) as the insured ages.</td>
<td>Insureds are charged the standard conversion age banded rates based on their age at time of application. The rate does not change as the insured ages.</td>
</tr>
</tbody>
</table>

**When Members May Elect**
- When coverage terminates
- Reduction of benefits
- When employment terminates
- Death of employee—spouse and child(ren) may elect

**When Portability or Conversion Coverage Ends**
- On the insured’s 80th birthday
- The date the employee returns to work
- The date the insured fails to pay premium when due
- The date the dependent ceases to meet the definition of an eligible dependent
- The date the insured requests portability coverage to be cancelled
- The date the insured fails to pay premium when due
- The date the insured requests conversion coverage to be cancelled

**Additional Information**
- **You may not port coverage if insurance is terminated due to sickness, illness or if you are disabled.**
- **Employee and/or spouse must have been insured under the original group policy for at least one year in order to port coverage.**
- There is no cash value associated with a portable life insurance benefit.
- Portability rates increase as you age and are based on five-year increments.
- Portability coverage terminates at age 80 at which time you have the option to convert to continue coverage.
- The child is eligible for portability as long as the employee and/or spouse also ports their coverage.

- Replaces your group life insurance with an individual whole life policy with the opportunity to build cash value.
- Conversion amounts do not reduce based on age.
- Conversion locks you into a specific rate, based on your age at the time of conversion. The younger you are at time of conversion, the lower the rate.

*For illustrative purposes only. May not be available in all jurisdictions. Coverage may be subject to limitations, exclusions and other coverage conditions contained in the issued policy. Please consult the policy for the actual terms of coverage.*

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