

# Group Universal Life Insurance: Protection + Savings



## ➔ Financial protection and savings for you and your loved ones

Group Universal Life (GUL) insurance coverage, issued by **The Prudential Insurance Company of America (Prudential)**, is an individually owned insurance certificate that combines valuable life insurance protection with an optional savings feature.

This one policy can be an essential part of your overall financial plan—helping ensure those who depend on you are taken care of should something unexpected happen.

**32% of Americans**

say they do not have enough life insurance.<sup>1</sup>



### Not sure how much coverage you think you might need?

Use our online Life Insurance Needs Calculator for an instant estimate.

Visit [www.prudential.com/EZLifeNeeds](http://www.prudential.com/EZLifeNeeds).

## ➔ Learn more about Group Universal Life insurance

**Coverage may cost less than you think.** Gen Z and Millennials express greater financial concerns than older generations.<sup>2</sup> Thirty-eight percent of Millennials and 29% of Gen Z haven't purchased life insurance because they believe it's too expensive.<sup>3</sup> Because your employer's plan offers group rates, this coverage may be more affordable than buying coverage on your own.

### **Update your coverage as your life changes.**

Prudential makes it easy to keep up with your needs. Getting married, buying a new home, or having children means you may need to review your life insurance needs. If you're earning more money than when you first enrolled for insurance, you may need to increase your coverage.

**You can contribute to a cash accumulation fund (CAF).** With GUL, you can build cash value for your future by contributing after-tax dollars, in addition to the life insurance premium, into your certificate. The contribution is in addition to the premium, and the CAF earns tax-deferred interest<sup>4</sup> at guaranteed rates. Your cash value can be withdrawn at any time, with no surrender charges, and can be spent during your lifetime in a variety of ways, such as paying for college, purchasing a home, or supplementing your income at retirement.

## 72% of Americans

**overestimate the true cost of a basic term life insurance policy.<sup>5</sup>**

**Beneficiaries can use benefits to pay for financial needs.** Proceeds from Optional GUL insurance can help your loved ones with current and future expenses, including salary replacement, mortgage or rent, childcare, and funeral arrangements to name a few.

**You can continue your coverage even if you change jobs or retire<sup>6</sup>.** You can keep your insurance as long as you continue paying the premium.

**Prudential is the rock you can rely on to move you forward.** Regardless of economic market conditions, the value of insurance benefits from a trusted carrier like Prudential remains steady and consistent, providing you with a sense of security and stability.

Take simple but important steps for a brighter financial future—enroll in Optional GUL insurance today.

<sup>1,2,3</sup> LIMRA, 2023 Insurance Barometer Technical Supplement.

<sup>4</sup> An additional premium tax may apply. If the cash contribution exceeds certain limits and the Optional GUL coverage becomes a "Modified Endowment Contract" (MEC), different tax rules, and in some cases, penalties apply for lifetime distributions such as loans, withdrawals, and assignments. A MEC can result from premium payments or from a reduction in coverage (such as the purchase of paid-up life insurance). If this applies, Prudential will notify the employee in writing of the status and advise of current options (if any) and by when the employees must respond. Prudential is not authorized to give tax advice. Please consult with a tax advisor.

<sup>5</sup> 2024 Life Insurance Barometer Study, LIMRA and Life Happens.

<sup>6</sup> At age 100, the contract matures and the death benefit is equal to the cash value. Optional Group Universal Life (GUL) Insurance provides employees with the option to continue coverage even though they may no longer be employed due to voluntary/involuntary termination, retirement, or disability. This is called continued coverage. Employees can continue their coverage by paying premiums directly to Prudential on a monthly, quarterly, semiannual, or annual basis, or if they have money in the cash accumulation fund, our system will automatically pull the premiums from the fund. If the employer decides to move the Optional GUL coverage to another life insurance contract that allows for the accumulation of cash value, Prudential may terminate the certificate. Prudential may transfer the cash value of the certificate directly to the new group contract. The employee will then be subject to the features and guidelines of the new contract.

These materials are for informational or educational purposes only. In providing these materials, Prudential (i) is not acting as your fiduciary as defined by the Department of Labor and is not giving advice in a fiduciary capacity and (ii) is not undertaking to provide impartial investment advice, as Prudential will receive compensation for its services/products. Group Insurance coverage is issued by The Prudential Insurance Company of America, a Prudential Financial company, Newark, NJ.

© 2024 Prudential Financial, Inc. and its related entities. Prudential, the Prudential logo, and the Rock symbol are service marks of Prudential Financial, Inc. and its related entities, registered in many jurisdictions worldwide.