

# 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 80% of your Life insurance proceeds to a maximum of \$500,000 in the event that you become terminally ill and are diagnosed with less than [24/12/6] 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 your employer'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 your benefits department for an application then return it to MetLife along with a signed Physician certification that you are terminally ill.

The Accelerated Benefits Option is subject to state availability and regulation. The accelerated life insurance benefits offered under your certificate are intended to qualify for favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec.101(g)). If the accelerated benefits qualify for favorable tax treatment, the benefits will be excludable from your income and not subject to federal taxation. Tax laws relating to accelerated benefits are complex. You are advised to consult with a qualified tax advisor about circumstances under which you could receive accelerated benefits excludable from income under federal tax law.

Receipt of accelerated 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 accelerated benefits will have on public assistance eligibility for you, your spouse or your family.

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

ABO is not the same as Long Term Care Insurance (LTC). 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.

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.

The Accelerated Benefits Option is subject to state regulation and is intended to qualify for favorable federal income tax treatment, in which case the benefits will be excludable from your income and 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 accelerated 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 accelerated benefits will have on public assistance eligibility for you, your spouse or your family.

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Like most group benefit programs, benefit programs offered by Metropolitan Life Insurance Company (MetLife) and its affiliates contain certain exclusions, exceptions, waiting periods, reductions, limitations and terms for keeping them in force. Please contact MetLife or your plan administrator for complete details.

