Manager‘s Income Protection Plan Overview

The Manager's Income Protection Plan (IPP) is a combined life insurance and disability benefit available to managerial level employees.

The Income Protection Plan offers two plans and two levels of coverage that employees can choose from, Plan A or Plan B. Within each of the plans, employees can choose an elimination period for the disability coverage. The elimination period is the period of time you must be totally disabled before benefits become payable.

Manager’s IPP Plan A provides an employer paid life insurance benefit equal to one and a half (1 ½) times annual salary, plus employer paid disability coverage with an elimination period of 150 days. Under this plan, employees also have the option of buying disability coverage with decreased elimination periods.

Manager’s IPP Plan B provides an employer paid life insurance benefit equal to two (2) times annual salary, with no employer paid disability coverage. Employees in this plan may choose to purchase disability coverage with thirty (30), sixty (60), ninety (90), one hundred twenty (120) or one hundred fifty (150) day elimination periods.

The disability benefit after the elimination period is sixty (60) percent of a manager’s salary to a maximum of $7,000 per month under both Plan A and Plan B.

The premium you will pay for your Income Protection Plan varies depending on the plan and elimination period you choose, and your monthly salary. You may calculate the premiums using the IPP Premium Calculation Worksheet found at: https://mn.gov/mmb/assets/2016-managers-IPP-worksheet_tcm1059-125389.pdf.

Once you are enrolled in the Income Protection Plan, you may be able to make changes your plan at any time during the year or only at open enrollment. Certain changes may require evidence of good health. If evidence of good health is required, you will be contacted directly by the insurance carrier to supply the information.

If you request a change outside of the Open Enrollment period, you must complete a Manager’s IPP Application found at: https://mn.gov/mmb/assets/Manager%27s-Income-Protection-Plan-Application_tcm1059-128322.pdf. Please see below to learn what changes you can make at Open Enrollment, and what changes can be made at anytime during the year.

How to make changes to your IPP coverage

- Review your current life insurance and disability elections and determine whether you wish to make a change.
- During Open Enrollment, you should make your changes on-line through Employee Self-Service elections. If your requested change will require evidence of good health, the insurance carrier will send you the required form.
- If you are making changes outside of the Open Enrollment period, complete a Manager’s IPP Application found at: https://mn.gov/mmb/assets/Manager%27s-Income-Protection-Plan-Application_tcm1059-128322.pdf, and send to Minnesota Management & Budget – SEGIP, 400 Centennial, 658 Cedar Street, St. Paul, MN 55155

Changes which may only be made during Open Enrollment

- Increase the disability elimination period by one 30-day increment. This change **does not** require evidence of good health.
- Decrease the disability elimination period by one 30-day increment. This change **does not** require evidence of good health.
- Decrease the disability elimination period by more than one 30-day increment. This change **does** require evidence of good health.

Changes which may be made during Open Enrollment or at anytime during the year - These changes require a paper application

- Decrease the life insurance portion of your IPP from 2x annual salary (Plan B) to 1 ½ x (Plan A). This change **does not** require evidence of good health.
- Increase the life insurance portion of your IPP from 1 ½ x annual salary (Plan A) to 2x annual salary (Plan B). This change **does** require evidence of good health.

Effective date of your changes

* Changes made during Open Enrollment that do not require evidence of good health will become effective January 1 of the following year. Changes that require evidence of good health will be effective the date your application for coverage is approved by the insurance carrier.

If you have no changes

If you don't want to change your IPP coverage, it is not necessary to complete the enrollment procedure described above. However, please be aware that whether or not you change your coverage, the cost of your IPP coverage may increase if your salary has increased.

For More Information

The Certificate of Coverage contains additional program information, and can be found at: https://mn.gov/mmb/segip/life-insurance/current-employees/understand-your-benefits/. For additional questions, you may contact The Hartford, administrator of our IPP program, at (800) 752-9713. If you have questions regarding IPP Open Enrollment, please contact SEGIP representatives at 651-355-0100.