

Supplemental Health Insurance and Beneficiary Designation



Voya Cares® offers guidance for beneficiaries with special needs

Supporting families and caregivers of people with disabilities is part of Voya's mission to fight for everyone's right for a better financial future. As part of this, we understand that employees with our Hospital Indemnity Insurance, Critical Illness or Specified Disease Insurance and/or Accident Insurance, want to ensure their loved ones are taken care of. Benefit payments for these coverages are typically made to the employee or owner when they experience a covered event. However, in the event of that individual's death, eligible survivor benefits will be paid in the order indicated in the certificate of coverage, or to an assigned beneficiary or beneficiaries.

Voya Cares is not insurance coverage. It is a service offered through the Voya® family of companies. The Voya family of companies do not provide tax or legal advice. Please consult with your tax and legal advisors regarding your individual situation.

If an employee has a beneficiary with special needs, they may wish to consider creating a special needs trust (SNT) designed to receive any proceeds from their employee benefits (or even other assets) in the event of their passing. This helps ensure the beneficiary remains eligible for means-tested government benefits, such as:



**Supplemental
Security Income**



Medicaid



Housing assistance



**Supplemental
Nutrition
Assistance Program (SNAP)**

ReliaStar Life Insurance Company (Minneapolis, MN) and
ReliaStar Life Insurance Company of New York (Woodbury, NY),
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Helping people with special needs and
caregivers plan for the future they envision.



Special Needs Trust beneficiary payout scenario

Mary is a proud single parent of Sam, an adult who has Down syndrome. Each month, Sam receives Supplemental Security Income (SSI) payments to help with his food and housing costs, and Medicaid to cover medical, therapy, and other expenses. To help support Sam's financial security, Mary worked with a legal advisor to create an SNT, which was named as Mary's beneficiary instead of Sam.

In the event of Mary's passing due to a covered illness, her Critical Illness Insurance will pay her survivor benefits directly to Sam's SNT, which will help protect Sam's eligibility for government benefits.

This is provided as an example only. Actual results may vary.

Voya Cares® is committed to making a positive difference in the lives of people with disabilities and special needs from birth through aging, by providing advocacy, resources, and solutions.

For more details on Hospital Indemnity Insurance, Critical Illness Insurance and Accident Insurance and SNTs, contact your Voya Employee Benefits Sales representative.

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A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders. All coverage is subject to the terms and conditions of the group policy. If there is any discrepancy between this document and the group policy documents, the policy documents will govern. To keep coverage in force, premiums are payable up to the date of coverage termination. Insurance products are issued by ReliaStar Life Insurance Company (Minneapolis, MN) and ReliaStar Life Insurance Company of New York (Woodbury, NY). Within the State of New York, only ReliaStar Life Insurance Company of New York is admitted, and its products issued. Both are members of the Voya® family of companies. Voya Employee Benefits is a division of both companies. Product availability and specific provisions may vary by state.

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