

BENEFIT COST AND SUMMARY

updated April 2017

BASIC TERM LIFE INSURANCE AND ACCIDENTAL DISABILITY AND DISMEMBERMENT (AD&D)

- Benefit Summary:** Your salary (as indicated on your contract or NOC) *3
- Salary does not include any extra time, cell phone reimbursement, insurance reimbursement, etc.
 - IRS taxes all amounts > \$50,000 based on the IRS table in Circular E.
 - Salary calculation is rounded to the nearest 1000.
For example, \$22,390 *3 = \$67,170. Rounded amount is \$67,000.
 - AD&D applicability increases the benefit.
 - Retirees are not eligible for AD&D.

Employee Pays Monthly: \$0

AEA Pays Monthly: .119 per 1000 per month
For example, \$67,000/1,000 = 67 * .119 = \$7.97 per month

Optional: ADDITIONAL LIFE INSURANCE AND AD&D – EMPLOYEE PAID

AT ANNUAL ENROLLMENT:

Current participants can increase guarantee issue coverage (no EOI required) within the following guidelines. Dependent coverage is available only if you elect Additional Life/AD&D insurance for yourself.

- Employee by \$20,000 to a maximum of the lessor of \$200,000 or 5x salary.
- Spouse by \$10,000 to a maximum of the lessor of 50% of the Employee coverage or \$50,000.
- Children to a maximum of \$10,000

NEW HIRES ONLY:

You may elect additional life insurance within the following guidelines:

- Employee in \$10,000 increments to a maximum of \$500,000 not to exceed 5x annual salary with a guaranteed issue amount up to \$200,000
- Spouse in increments of \$5,000 not to exceed 50% of employee coverage and \$100,000 with a guaranteed issue of \$50,000
- Children coverage amounts of \$4,000, \$6,000, \$8,000 or \$10,000 are guaranteed issue.

LATE ENROLLEE OR APPLYING FOR MORE THAN GUARANTEE ISSUE: Requires medical underwriting.

Optional: ECONOMY LIFE INSURANCE BUNDLE – EMPLOYEE PAID

Covers your Spouse and all eligible children for one low price.

Bundle includes Spouse coverage of \$5,000 and coverage for each Child(ren) up to age 26 in the amount of \$2,500. Coverage can be elected without medical underwriting for New Hires or a Qualifying Life Event.

LATE ENROLLEES: Requires medical underwriting.