

2020-2021 Per Pay Period Premium Life Insurance



| | Rate/ \$1,000 Coverage |
|--|------------------------|
| Additional Accidental Death and Dismemberment - Employee | 0.0100 |
| Additional Accidental Death and Dismemberment - Family | 0.0175 |
| Dependent Child Life (can elect in increments of \$5,000 up to \$20,000) | 0.0500 |

| Additional Employee and Spouse Life (Spouse coverage may be elected in \$10,000 increments up to a maximum of \$100,000 and cannot exceed an employee's total life insurance amount.) | Non-Tobacco User | Tobacco User |
|--|------------------|--------------|
| Age Bands | | |
| Under 25 | 0.0145 | 0.0235 |
| 25-29 | 0.0175 | 0.0255 |
| 30-34 | 0.0230 | 0.0290 |
| 35-39 | 0.0255 | 0.0495 |
| 40-44 | 0.0335 | 0.0705 |
| 45-49 | 0.0545 | 0.1400 |
| 50-54 | 0.0835 | 0.2580 |
| 55-59 | 0.1420 | 0.2630 |
| 60-64 | 0.2400 | 0.4075 |
| 65-69 | 0.3460 | 0.4985 |
| 70 and older | 0.6405 | 0.8190 |

Formula to Estimate Additional Life Insurance Premium

$$\frac{\text{Rate}}{\text{Coverage Amount}} \times \frac{\text{Coverage Amount}}{1,000} = \text{Per Pay Period Premium}$$

Example: Employee Additional Life 3x | Age 36 | Non-Tobacco User | Annual Base Salary = \$45,900

$$\frac{.0255}{\text{Rate}} \times \frac{\$138,000}{\text{Coverage Amount}} \div \frac{1,000}{\text{Per Pay Period Premium}} = \$3.52$$

(For Employee - Annual Base Salary rounded to the nearest \$1,000 multiplied by 1-5x)