

Life Insurance

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BASIC LIFE & ACCIDENTAL DEATH & DISMEMBERMENT (AD&D)

The Basic Life and AD&D plan provides a benefit in the event of your death, dismemberment or paralysis. This benefit is sponsored by Symetra. As a full-time benefit eligible team member, you will automatically be enrolled at no cost to you. Your coverage will be a flat \$20,000 (coverage decreases after age 65).

SUPPLEMENTAL LIFE INSURANCE

You may purchase additional life insurance at group rates:

- Available in increments of \$10,000 up to 5x your earnings, maximum \$500,000
- You pay the full cost of this plan, and the amount deducted depends on the age of the associate and the amount of coverage elected
- If you do not elect this coverage when first becoming eligible or an election over \$150,000 is made, you are subject to medical underwriting by the carrier

LIFE INSURANCE FOR SPOUSES & DEPENDENTS

You may purchase additional dependent life insurance at group rates:

- Spousal life is available in increments of \$5,000 up to a max of \$100,000 or 100% of the employee coverage
- Can elect up to \$50,000 without medical underwriting as a new hire
- Child life is available 6 months and older: \$1,000 increments to a maximum of \$10,000. Children are not subject to medical underwriting
 - The cost remains the same regardless of the number of children you have
- Employee coverage election required
- Married employees cannot cover themselves and each other
- Children of married employees can only be covered by one parent/employee

BENEFIT REDUCTION

For more information about age-reduction schedules, please review your Summary Plan Description.

Benefit Reduction Schedule	
Age	Reduced To
65	65%
70	50%

Note: Employee rates automatically increase with age.

TAKE ACTION!

DON'T FORGET TO DESIGNATE A BENEFICIARY!

Note: Upon loss of eligibility or termination of employment, you and/or your dependents may elect to continue your Voluntary Term Life Insurance coverage by either porting or converting it.

If you can continue your life insurance policy, you can port it, which means continuing the same type of policy, or you can convert it, which means change it to a new type of individual policy. Remember, no matter which option you choose, you become responsible for the premiums.

GUARANTEED ISSUE AND EVIDENCE OF INSURABILITY

Employees and spouses who elect Voluntary Life and AD&D coverage when they are first eligible can elect up to the Guaranteed Issue (GI) amount without Evidence of Insurability (EOI). If the amount requested is more than GI, you will need to provide EOI before the amount over GI becomes effective.

DURING THE ANNUAL ENROLLMENT

Employees and spouses can increase their current election by one increment without having to complete an EOI as long as the total election does not exceed the guaranteed issue amount.

Voluntary Life Premium Rates

Voluntary Life and AD&D Monthly Rates Per \$1,000 in Coverage

Age Band	Employee Rates (AD&D Included)	Spouse Rates (AD&D Included)	Child Life Rates per \$1,000
Under 29	\$0.118	\$0.118	\$0.358
30-34	\$0.122	\$0.122	
35-39	\$0.144	\$0.144	
40-44	\$0.197	\$0.197	
45-49	\$0.291	\$0.291	
50-54	\$0.443	\$0.443	
55-59	\$0.674	\$0.674	
60-64	\$0.994	\$0.994	
65-69	\$1.576	\$1.576	
70+	\$2.948	\$2.948	

CALCULATING YOUR PREMIUMS

To calculate your premiums, you will need to multiply the number of units of coverage elected by the rate of your age. AGE BANDED RATES are detailed in the table above. The spouse rates are based on the employee's age, not the spouse's age.

Premium Rate Calculator

Weekly Premium	Number of \$1,000 units	X (multiply)	\$ (age rate)	= (equals monthly premium)	X 12 (multiply by 12)	/ 52 (divide by 52)	= (weekly premium cost)
Example:	150 (\$150,000)	x	\$0.144 (rate per \$1,000 for ages 35-39)	= \$21.60	x 12/52	= \$4.98 (weekly premium cost)	

Bi-Weekly Premium	Number of \$1,000 units	X (multiply)	\$ (age rate)	= (equals monthly premium)	X 12 (multiply by 12)	/ 26 (divide by 26)	= (bi-weekly premium cost)
Example:	150 (\$150,000)	x	\$0.144 (rate per \$1,000 for ages 35-39)	= \$21.60	x 12/52	= \$9.97 (bi-weekly premium cost)	