



Voluntary Life and Voluntary AD&D Highlight sheet		
Employee Guaranteed Issue Amount *	\$150,000	
Employee Maximum Amount **	5 x annual earnings or \$500,000, Whichever is less	
Spouse Guaranteed Issue Amount *	50% of Employees election up to \$25,000	
Spouse Maximum Amount **	50% of Employees election up to \$250,000	
Child Benefit Amount – 14 Days to 6 months of age	Flat \$500 benefit	
Child Benefit Amount – 6 months to age 26	50% of Employees election up to \$10,000	
<b>Increments of coverage:</b>		
Employee	\$10,000 increments	
Spouse	\$5,000 Increments	
Dependent	\$2,000 increments	
<b>Rates by Age Band:</b>	<b>Employee Rates Per \$1,000</b>	<b>Spouse Rates Per \$1,000</b>
Under 25	\$0.060	\$0.040
25-29	\$0.060	\$0.040
30-34	\$0.080	\$0.053
35-39	\$0.090	\$0.060
40-44	\$0.100	\$0.067
45-49	\$0.150	\$0.100
50-54	\$0.231	\$0.154
55-59	\$0.431	\$0.287
60-64	\$0.662	\$0.441
65-69	\$1.273	\$0.848
70+	\$2.065	\$1.620
<b>Voluntary AD&amp;D rate – Must add AD&amp;D rate to age banded rate for life insurance.</b>	\$0.020	
<b>Child Rate Per \$1,000</b>	\$0.153	

Notes: \* Guaranteed Issue amount mentioned in box 1 is the amount a member may elect up to during the first 31 days of employment without any medical questions.

\*\*Any amount above the guaranteed issue will require a medical evidence of insurability. Any amount elected after the first 31 days of employment will require a medical evidence of insurability.

**Premium Calculation example:** John Doe who is 46 years old decides to take \$60,000 of voluntary life and voluntary AD&D insurance and needs to calculate his monthly premium.

**Step 1:** Figure out the combined rate – Age banded rate for age 46 (\$0.150) + Voluntary AD&D rate (\$0.02) = Combined rate per thousand (\$0.170)

**Step 2:** Multiply amount elected by combined rate found - \$60,000 x .170 = \$10,200.00

**Step 3:** Divide by 1,000 to get your monthly premium - \$10,200 / 1,000 = \$10.20 monthly premium



**Voluntary Critical Illness policy:**

A critical illness policy covers conditions like Cancer, Kidney Failure, Stroke, Major Organ Transplant and Alzheimer’s disease. The amount the benefit pays is determined on the amount selected. The benefit amounts that are selectable are \$15,000/\$30,000. There is a pre-existing conditions limitation of 3/6 but does not apply to heart attack or stroke. This means that any covered condition treated 3 months prior to the election date will be excluded from coverage for 6 months.

Sample Covered Conditions:

<b><u>Benefit for Covered Conditions</u></b>	<b><u>Initial Benefit</u></b>
Alzheimer’s Disease	100% of Benefit Amount
Coronary Artery Bypass Graft	100% of Benefit Amount
Full Benefit Cancer	100% of Benefit Amount
Partial Benefit Cancer	25% of Benefit Amount
Heart Attack	100% of Benefit Amount
Kidney Failure	100% of Benefit Amount
Major Organ Transplant	100% of Benefit Amount
Stroke	100% of Benefit Amount

This policy also has a recurrence benefit. There is also a potential to earn \$50 with a health screening benefit. For full details please see plan summary.

An example of a payout under the critical illness plan:

John Doe elected \$15,000 of critical illness coverage when he began working 5 years ago, John also pays his premium post tax. John recently had shortness of breath and had been admitted to the ER. John has been told he suffered a heart attack. Since John elected the \$15,000 benefit and his premiums are post-tax, John will receive a check for \$15,000.

<b>Voluntary Critical Illness Plan Rates</b>				
	<b>Non-Tobacco Rates</b>		<b>Tobacco Rates</b>	
Issue Age	Employee	Spouse	Employee	Spouse
<25	\$0.69	\$0.77	\$1.07	\$1.21
25-29	\$0.69	\$0.77	\$1.07	\$1.21
30-34	\$0.91	\$0.96	\$1.44	\$1.54
35-39	\$1.08	\$1.08	\$1.73	\$1.75
40-44	\$1.53	\$1.42	\$2.50	\$2.33
45-49	\$2.22	\$1.95	\$3.70	\$3.23
50-54	\$3.10	\$2.59	\$5.26	\$4.34
55-59	\$4.16	\$3.38	\$7.09	\$5.67
60-64	\$5.51	\$4.47	\$9.40	\$7.49
65-69	\$7.06	\$5.84	\$12.17	\$9.87
70+	\$9.71	\$8.48	\$16.88	\$14.57



**Voluntary Accident Plan:**

The accident plan covers a member on and off the job and is 24 hour coverage. Typically accidents are high frequency and the policy will pay a member depending on the type and severity of the accident. This policy is a great for members with children who play sports. The benefit amount paid depends on the plan selected, there are both high and low options.

There are several covered benefits, for a full list and benefit amounts please refer to the plan summary.

An example of the payout under the accident plan:

Kathy elects the family high plan post-tax. Kathy elects this coverage to help with her deductible. Kathy's child unfortunately breaks their leg while playing a sport, since this is a closed fracture Kathy would receive a check for \$2,000.

Rates:	Low Plan Monthly Costs	High Plan Monthly Costs
Employee Only	\$3.61	\$10.86
Employee + One	\$8.08	\$24.29
Family	\$9.85	\$29.55

**Voluntary Hospital Indemnity:**

Hospital indemnity insurance provides benefits when an insured is hospitalized for covered injuries or covered illnesses. It is known that hospital stays are unexpected and costly. This benefit can help alleviate some of that burden. The Hospital indemnity plan benefit is dependent on the high and low option selected.

An example of the payout under the hospital indemnity plan:

John elected the high plan post-tax. Unfortunately John was admitted to the hospital. For John's admission he would receive a \$1,000 check.

Rates:	Low Plan Monthly Cost	High Plan Monthly Cost
Employee Only	\$7.11	\$13.52
Employee + One	\$16.45	\$31.35
Family	\$23.14	\$44.09