

Basic and Supplemental (Optional) Life Insurance

Guardian Life Insurance Company Group Number: 00459295

Guardian Customer Service: 1-888-600-1600 www.guardianlife.com

All enrollments/changes during open enrollment are subject to Evidence of Insurability, as well as elected volumes over \$150,000, and enrollment/changes outside of your 10 day new hire window.

Basic Life: You may elect \$2,000 of Basic Term life insurance coverage, of which the City pays 50% of your monthly premium. The Basic Life includes Enhanced Accidental Death and Dismemberment coverage equal to one times the employee's life benefit.

Optional Term Life: You may elect \$25,000, \$50,000, \$100,000, \$150,000, or \$200,000. Optional Life volumes reduce by 35% at age 65 and by 60% at age 70 (on birthdays). *Employee/Retiree enrollment is required for Spouse and Dependent Enrollment.

Spouse Term Life: You may elect 50% of the employee optional coverage up to the maximum \$25,000.

Dependent Term Life: Coverage of \$10,000 for each dependent. Dependent Term Life covers children age 14 days to 23 years who are unmarried. Additional documents are required for dependents between 23 years and 25 years who are unmarried and enrolled in an accredited school.

Rates are subject to change in October of each year

Coverage	52/26 Week (12 Months)	22 Week (10 Months)	39 Week (9 Months)	Retiree (12 Months)
Basic Life Insurance	\$1.630	\$1.956	\$2.173	\$3.730
Child Life Insurance	\$1.700	\$2.040	\$2.267	\$1.700

Active Employee (Class 1) Supplemental Life Insurance Rates

EE Age	Monthly Deduction (12 months)	22 Week Deduction (10 months)	39 Week Deduction (9 months)
15-34	\$0.1500	\$0.1800	\$0.2000
35-39	\$0.1900	\$0.2280	\$0.2533
40-44	\$0.2600	\$0.3120	\$0.3467
45-49	\$0.4000	\$0.4800	\$0.5333
50-54	\$0.5700	\$0.6840	\$0.7600
55-59	\$0.8300	\$0.9960	\$1.1067
60-64	\$1.3300	\$1.5960	\$1.7733
65-69	\$2.5300	\$3.0360	\$3.3733
70-74	\$3.3300	\$3.9960	\$4.4400

Deduction per \$1,000 elected based on age bracket; includes \$0.05/\$1,000 AD&D
 Coverage/volume amounts reduce by 35% at age 65 and by 60% at 70 (On Birthdays)
 Employee moves into new age bracket at Plan Anniversary (October 1).
 Supplemental Coverage ends at age 75.

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Spouse Supplemental Life Insurance Rates

EE Age	Monthly Deduction (12 months)	22 Week Deduction (10 months)	39 Week Deduction (9 months)
15-34	\$0.1000	\$0.1200	\$0.1333
35-39	\$0.1400	\$0.1680	\$0.1867
40-44	\$0.2100	\$0.2520	\$0.2800
45-49	\$0.3500	\$0.4200	\$0.4667
50-54	\$0.5200	\$0.6240	\$0.6933
55-59	\$0.7800	\$0.9360	\$1.0400
60-64	\$1.2800	\$1.5360	\$1.7067
65-69	\$2.4800	\$2.9760	\$3.3067
70-74	\$3.2800	\$3.9360	\$4.3733

Deduction per 1,000 elected based on age bracket

Spouse coverage premium is based on EE age; terms at Spouse's age 70

Spouse insurance is 50% of EE election up to a maximum of \$25,000

Retirees & Spouses (Class 2 & 3)

Monthly Deduction

Age	Monthly Deduction	Monthly Deduction					
		16,250	25,000	50,000	100,000	150,000	200,000
15-34	\$0.1000	\$1.63	\$2.50	\$5.00	\$10.00	\$15.00	\$20.00
35-39	\$0.1400	\$2.28	\$3.50	\$7.00	\$14.00	\$21.00	\$28.00
40-44	\$0.2100	\$3.41	\$5.25	\$10.50	\$21.00	\$31.50	\$42.00
45-49	\$0.3500	\$5.69	\$8.75	\$17.50	\$35.00	\$52.50	\$70.00
50-54	\$0.5200	\$8.45	\$13.00	\$26.00	\$52.00	\$78.00	\$104.00
55-59	\$0.7800	\$12.68	\$19.50	\$39.00	\$78.00	\$117.00	\$156.00
60-64	\$1.2800	\$20.80	\$32.00	\$64.00	\$128.00	\$192.00	\$256.00
65-69	\$2.4800	\$40.30	\$62.00	\$124.00	\$248.00	\$372.00	\$496.00
70-74	\$3.2800	\$53.30	\$82.00	\$164.00	\$328.00	\$492.00	\$656.00

How do I determine what the optional life insurance cost will be?

Select the correct rate for your age and pay schedule. Then, multiply by the volume of Life Insurance divided by 1,000.

Example:

- I am a 32 year employee and I wish to elect \$100,000 of life insurance for myself. I receive 52 paychecks a year (12 monthly deductions). I would also like to take out a \$25,000 policy for my spouse and policies for my two children.

Employee	\$0.15 * (\$100,000 / \$1,000)	= \$	15.00
Spouse	\$0.10 * (\$25,000 / \$1,000)	= \$	2.50
Children (2)	\$1.70	= \$	1.70
Total Premium		\$	19.20

Revised 9/2020