



**MANAGEMENT/CONFIDENTIAL GROUP LIFE INSURANCE  
BIWEEKLY RATE SCHEDULE PER \$1,000**

Rates Effective September 7, 2023 for Institution Payroll

Rates Effective September 14, 2023 for Administration Payroll

Enrollee's Age	Enrollee Life Insurance		AD&D*	Spouse Life Insurance**	Children Life Insurance***
	Non-Smoker	Smoker			
Less than 25	0.018	0.023	0.003	0.023	0.262
25-29	0.022	0.027	0.003	0.028	0.262
30-34	0.029	0.036	0.003	0.038	0.262
35-39	0.033	0.041	0.003	0.042	0.262
40-44	0.036	0.045	0.003	0.047	0.262
45-49	0.053	0.068	0.003	0.071	0.262
50-54	0.082	0.104	0.003	0.108	0.262
55-59	0.154	0.192	0.003	0.202	0.262
60-64	0.237	0.297	0.003	0.311	0.262
65-69	0.456	0.569	0.003	0.598	0.262
70 and older	0.739	0.924	0.003	0.970	0.262

\* Maximum AD&D benefit is \$250,000

\*\* One half of enrollee's coverage (up to \$20,000 maximum) and based on enrollee's age

\*\*\* This \$0.262 premium cost provides \$4,000 coverage for each eligible child.

**SAMPLE CALCULATION**

John Doe, age 48, is a non-smoker, with an annual salary of \$67,790. He elects personal life insurance at five times his annual salary and dependent life insurance for his spouse.

- Five times his annual salary is  $\$67,790 \times 5 = \$338,950$ .
- His insurance amount is \$339,000 (round up to the next higher thousand dollars).
- His spouse's coverage is the maximum \$20,000.
- His children's coverage is the maximum \$4,000.

Life Insurance Plan	Coverage Amount	Rate	Calculation	Biweekly Cost
Personal Life	\$339,000	0.053	.053 X 339	\$17.97
AD&D	\$250,000	0.003	.003 X 250	\$ 0.75
Spouse Life	\$20,000	0.071	.071 X 20	\$1.42
Children Life	\$4,000	0.262		\$ .26
<b>Biweekly Premium Cost</b>				<b>\$20.40</b>