

# 2019-2020 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
<b>Age Bands</b>		
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)