

Vernon Company Salaried Employees Plan Benefits

Explore the coverage that makes it easy to give yourself and your loved ones more security today...and in the future

Basic Term Life and Accidental Death and Dismemberment Insurance (AD&D)

Your employer provides you with Basic Term Life and Accidental Death and Dismemberment insurance coverage in the amount of \$50,000 for Officers, \$40,000 for Directors and \$30,000 for all other Salaried employees. Your employer also provides you with the option to purchase the following employee paid life benefits:

Optional Term Life Insurance Coverage Options

For You	\$10,000 increments to the lesser of 5 times your basic annual earnings, or a maximum of \$250,000	
For Your Spouse and Dependent Children	Spouse	Child(ren)
	Plan 1-\$5,000	\$2,000
	Plan 2-\$10,000	\$4,000
	Plan 3-\$15,000	\$6,000
	Plan 4-\$20,000	\$8,000

*Child(ren)'s Eligibility: Dependent children ages from 14 days to 19 years old, or 23 years old if a child is a full-time student, are eligible for coverage.

Monthly Costs for Optional Term Life Insurance

You have the option to purchase Optional Term Life Insurance and Dependent Term Life Insurance and your monthly rates are below. The rates are based on the employee age for the Optional Term Life and Dependent Term Life Insurance

Employee Age	Your Monthly Cost Per \$1,000 of Coverage	Your Monthly Cost Per Plan:			
		Plan 1	Plan 2	Plan 3	Plan 4
Under 30	\$0.054	\$0.60	\$1.20	\$1.80	\$2.40
30 – 34	\$0.071	\$0.76	\$1.52	\$2.28	\$3.04
35 – 39	\$0.090	\$0.92	\$1.84	\$2.76	\$3.68
40 – 44	\$0.125	\$1.28	\$2.56	\$3.84	\$5.12
45 – 49	\$0.190	\$1.48	\$2.96	\$4.44	\$5.92
50 – 54	\$0.309	\$2.80	\$5.60	\$8.40	\$11.20
55 – 59	\$0.511	\$4.40	\$8.80	\$13.20	\$17.60
60 – 64	\$0.748	\$6.56	\$13.12	\$19.68	\$26.24
65 – 69	\$1.268	\$9.92	\$19.84	\$29.76	\$39.68
70 - 74	\$2.397	\$15.28	\$30.55	\$45.83	\$61.11
75 +	\$3.895	\$15.28	\$30.55	\$45.83	\$61.11

Use the table below to calculate your premium based on the amount of life insurance you will need.

Example: \$100,000 Optional Life Coverage

1. Enter the rate from the table (example age 36)	\$0.090	\$ _____
2. Enter the amount of insurance in thousands of dollars (Example: for \$100,000 of coverage enter \$100)	100	_____
3. Monthly premium (1) x (2)	\$9.00	\$ _____

Repeat the three easy steps above to determine the cost for each coverage selected.

No Statement of Health is required for newly hired employees who enroll within 31 days of becoming eligible and elect the lesser of 3 times basic annual earnings or \$100,000 or for any amounts elected for spouse and/or child(ren). Those currently enrolled in employee and/or dependent life are also eligible to an annual 'one-up' of \$10,000 for employees and/or increasing dependent coverage by only one plan level offered each April 1 without providing a Statement of Health. All other conditions require medical information by completing a Statement of Health which will be reviewed by MetLife and could be approved or declined.