

# Oblon, McClelland, Maier & Neustadt, LLP

## Voluntary Life/AD&D Summary

**Policy #218667**

**All Full-Time  
Employees  
working 30  
hours or more**

Employee Life Benefit:	Up to 5x salary to a maximum of \$1,000,000, in \$10,000 increments
Employee Life Guarantee Issue:	\$250,000
Employee AD&D Benefit:	Up to 5x salary to a maximum of \$1,000,000, in \$10,000 increments All amounts of AD&D coverage are guarantee issue. Life and AD&D coverages can be purchased independently of each other.
Spouse Life/AD&D Benefit:	Up to 100% of employee elected amount, to a maximum of \$500,000, in \$5,000 increments
Spouse Guarantee Issue:	\$25,000
Child Life/AD&D Benefit:	Live birth to 14 days: \$1,000 14 days to 6 months: \$1,000 6 months to 19 yrs (25yrs if full-time student): Up to \$10,000, in \$2,000 increments
Age Reduction:	50% at age 70
Accelerated Benefit:	80% of your life insurance amount to a maximum of \$500,000
Portability:	You may be eligible to continue your coverage at group rates if your employment ends. This benefit is not available if you are sick, injured or the plan terminates.
Life Planning:	Provides personalized financial counseling services at no cost to terminally ill employee/spouse or beneficiaries. Master level consultants will help develop strategies needed to protect resources, preserve current lifestyles, and build future security. At no time will the consultants offer or sell any product or service.

Age Band	Employee Rate per \$10,000	Spouse Rate Per \$5,000	Child Rate Per \$2,000	<p><b>How to Calculate the Cost of Premium:</b></p> <p>(Coverage Amount / Increment x Rate = Monthly Cost)</p> <p><u>Example:</u> 45 year old employee purchasing \$50,000 in Life coverage:</p> $\$50,000 / \$10,000 * 1.400 = \$7.00 \text{ per month}$ <p><b>To calculate premium per pay check:</b></p> <p>(Monthly premium * 12 / # of pay checks per year)</p> <p><u>Example:</u> 45 year old non-tobacco employee purchasing \$50,000 in coverage and is paid bi-weekly (26 paychecks per year)</p> $\$7.00 \text{ per month} * 12 = \$84.00 \text{ per year}$ $\$84.00 / 26 = \$3.23 \text{ per paycheck}$
00-29	.500	.250	.400	
30-34	.700	.350		
35-39	.800	.400		
40-44	.900	.450		
45-49	1.400	.700		
50-54	2.100	1.050		
55-59	3.900	1.950		
60-64	5.900	2.950		
65-69	11.400	5.700		
70+	18.500	9.250		
AD&D	.300	.150	.060	