

VOLUNTARY TERM LIFE INSURANCE BENEFITS SUMMARY



For Employees of Sweetwater Union High School District

ELIGIBILITY – CLASS 01 : ALL ELIGIBLE EMPLOYEES

Employee Eligibility Requirement	You must be an active certificated employee, classified employee or an active board member actively at work (able to perform all normal duties of your job) to be eligible for coverage.
Dependent Eligibility Requirement	To be eligible for coverage, your dependents must be able to perform normal activities and not be confined (at home, in a hospital, or in any other care facility).
Minimum Work Hours (Certificated)	You must be working a minimum of 15 hours per week to be eligible for coverage.
Minimum Work Hours (Classified)	You must be working a minimum of 20 hours per week to be eligible for coverage.
Coverage Payment	You pay 100% of the premium for this coverage through easy payroll deduction.

COVERAGE GUIDELINES

	Employee	Spouse	Child(ren)
Minimum	\$10,000	\$5,000	\$5,000
Maximum	\$250,000	\$120,000	\$5,000
Guarantee Issue Amount	Under Age 70 \$150,000 70 or older \$50,000	Under Age 70 \$50,000 70 or older \$20,000	\$5,000

Note: Securing coverage up to the Guarantee Issue Amount assumes a participation requirement is met by your group (you and your fellow employees). Coverage amounts over the Guarantee Issue Amount will require a health application/evidence of insurability.

BENEFITS

Life Insurance Benefit Amount	<p>Within the coverage guidelines defined above, you select the amount of life insurance coverage you want.</p> <p>This plan includes the option to select coverage for your spouse and dependent child(ren). Children include those from birth up to age 26.</p> <p><i>Note: In the event of death, the benefit paid will be equal to the benefit amount after any age reductions less any living care/accelerated death benefits previously paid under this plan.</i></p>
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FEATURES

Living Care/Accelerated Death Benefit	75% of the amount of the life insurance benefit is available to you or your spouse if terminally ill, not to exceed \$250,000.
Waiver of Premium	If it is determined that you are totally disabled, your life insurance benefit will continue without payment of premium, subject to certain conditions.
Annual Benefit Amount Increase	If you enroll for even the minimum amount of coverage during your initial enrollment, you have the ability to enroll for an additional \$10,000 of coverage at your next enrollment, up to the Guarantee Issue Amount. This feature allows you to secure additional life insurance protection in the event your needs change (ex. you get married or have a child).
Portability	The portability feature allows you to continue this insurance program for yourself and your dependents should you leave your employer for any reason, without having to provide evidence of insurability (information about your health).
Conversion	If your employment ends, you may apply for an individual life insurance policy from Mutual of Omaha without having to provide evidence of insurability (information about your health). You will be responsible for the premium for the coverage.

Note: Additional information about the benefits and features of this plan will be included in the summary of coverage, which you will receive after enrolling, and in the certificate booklet, available from your employer. Please contact your employer if you have questions prior to enrolling.

AGE REDUCTIONS AND LIFE INSURANCE EXCLUSIONS

Coverage terminates at retirement
Life insurance benefits will not be paid if the insured's death is the result of suicide within two years from the date of issue (the date coverage begins) of this coverage. If this occurs, the sum of the premiums paid will be returned to the beneficiary. The same applies for any future increases in coverage under this plan.

COVERAGE SELECTION AND PREMIUM CALCULATION – EMPLOYEE

Use the rates in the Age/Rate Table to calculate your benefit and premium for Voluntary Term Life coverage in the worksheet below, using the example as a guide.

Age/Rate Table (Monthly)

Age	Rate (per \$1,000 of coverage)
<35	\$0.050
35-39	\$0.067
40-44	\$0.108
45-49	\$0.192
50-54	\$0.292
55-59	\$0.467
60-64	\$0.783
65-69	\$1.308
70-74	\$2.217
75-79	\$4.550
80+	\$4.550

Benefit and Premium Calculation Example

This example is for a 42-year-old employee.

A. Enter your election amount	\$50,000
B. Divide "A" by 1,000	50
C. Enter the annual rate for your age (from the Age/Rate Table)	\$0.108
D. Multiply "B" times "C"	\$5.40
E. Multiply "D" by 12	\$64.80
F. Enter the pay cycle	12
G. Divide "D" by "F"; This is your cost per paycheck	\$5.40

Benefit and Premium Calculation Worksheet

A. Enter your election amount	
B. Divide "A" by 1,000	
C. Enter the annual rate for your age (from the Age/Rate Table)	
D. Multiply "B" times "C"	
E. Multiply "D" by 12	
F. Enter the pay cycle	12
G. Divide "D" by "F"; This is your cost per paycheck	

COVERAGE SELECTION AND PREMIUM CALCULATION – DEPENDENTS

Use the rates in the Age/Rate Table to calculate your benefit and premium for Voluntary Term Life coverage in the worksheet below, using the example as a guide. **Spouse’s rates are based on the Spouse’s age.**

Age/Rate Table (Monthly)	
Age	Rate (per \$1,000 of coverage)
<35	\$0.050
35-39	\$0.067
40-44	\$0.108
45-49	\$0.192
50-54	\$0.292
55-59	\$0.467
60-64	\$0.783
65-69	\$1.308
70-74	\$2.217
75-79	\$4.550
80+	\$4.550

Benefit and Premium Calculation Example	
<i>This example is for a 52-year-old Spouse</i>	
A. Enter your election amount	\$10,000
B. Divide “A” by 1,000	10
C. Enter the annual rate for your age (from the Age/Rate Table)	\$0.292
D. Multiply “B” times “C”	\$2.92
E. Multiply “D” by 12	\$34.05
F. Enter the pay cycle	12
G. Divide “D” by “F”; This is your cost per paycheck	\$2.92

Benefit and Premium Calculation Worksheet	
A. Enter your election amount	
B. Divide “A” by 1,000	
C. Enter the annual rate for your age (from the Age/Rate Table)	
D. Multiply “B” times “C”	
E. Multiply “D” by 12	12
F. Enter the pay cycle	
G. Divide “D” by “F”; This is your cost per paycheck	

All Children Premium Table (12 Payroll Deductions Per Year)*
\$5,000
\$0.83

*Regardless of how many children you have, they are included in the “All Children” premium amounts listed in the table above.

If you would like to calculate the total premium for your Voluntary Term Life benefits (for your own information), enter the appropriate premium amounts below and add them to obtain a total.

$$\underline{\hspace{2cm}} \text{ Employee Premium} + \underline{\hspace{2cm}} \text{ Spouse Premium} + \underline{\hspace{2cm}} \text{ Child(ren) Premium} = \underline{\hspace{2cm}} \text{ Total Monthly Premium}$$