

Retiree Basic Life Insurance

Retired employees may elect to continue the \$20,000 basic life and AD&D insurance policy. Retirees also have the option to continue supplemental life insurance coverage up to the amount in force on the day prior to their retirement date. Retirees are responsible for payment of the full premium. The table below charts the monthly cost based on age range:

Retiree Basic Life - \$20,000	
Under 55	\$10.40
55 – 59	\$15.60
60 – 64	\$21.80
65 – 69	\$38.20
Reduces to \$10,000 at age 70+	
70 – 74	\$31.70
75 – 79	\$47.40
80 +	\$73.60

Retiree Supplemental Life and AD&D Insurance:

Eligible retirees may continue or request to purchase up to \$100,000 of additional supplemental term life insurance in \$10,000 increments. The table below charts the monthly cost based on age and coverage level:

	Under 55	55-59	60-64	65-69	70-74	75-79	80+
\$10,000	\$5.30	\$7.90	\$11.00	\$19.20	\$31.80	\$47.50	\$73.70
\$20,000	\$10.60	\$15.80	\$22.00	\$38.40	\$63.60	\$95.00	\$147.40
\$30,000	\$15.90	\$23.70	\$33.00	\$57.60	\$95.40	\$142.50	\$221.10
\$40,000	\$21.20	\$31.60	\$44.00	\$76.80	\$127.20	\$190.00	\$294.80
\$50,000	\$26.50	\$39.50	\$55.00	\$96.00	\$159.00	\$237.50	\$368.50
\$60,000	\$31.80	\$47.40	\$66.00	\$115.20	\$190.80	\$285.00	\$442.20
\$70,000	\$37.10	\$55.30	\$77.00	\$134.40	\$222.60	\$332.50	\$515.90
\$80,000	\$42.40	\$63.20	\$88.00	\$153.60	\$254.40	\$380.00	\$589.60
\$90,000	\$47.70	\$71.10	\$99.00	\$172.80	\$286.20	\$427.50	\$663.30
\$100,000	\$53.00	\$79.00	\$110.00	\$192.00	\$318.00	\$475.00	\$737.00

Dependent Coverage

Spouse & Children: Coverage is optional and the retiree pays the entire cost. Spouse coverage terminates at age 70. The following options are available for dependent coverage:

Option 1		Option 2	
\$5,000 Child(ren)	\$.50	\$10,000 Spouse	\$3.00