

Life and AD&D Insurance

Basic Group Term Life and AD&D Insurance

All full-time active employees are eligible for Life insurance benefits equal to 1x annual salary up to \$200,000 of Basic Group Term Life and AD&D. The City pays the cost of this benefit. Basic Group Term Life and AD&D coverage terminates at retirement.

Waiver of Premium Benefit

Your term life coverage may continue to age 65 at no cost to you if you become totally disabled prior to age 60, subject to the requirements of this benefit.

Conversion Privilege

Should you leave your employment with the City of Irving, you may convert your term life coverage to an individual whole life insurance policy.

Supplemental Insurance:

You may purchase Optional Life/AD&D Insurance up to the lesser of 5 times your Annual Salary, or \$800,000. Optional elections over 3 times your annual salary or \$500,000 (lesser of) require CIGNA approval.

Combined Basic and Optional Life Insurance cannot exceed \$1,000,000

NOTE: Optional insurance coverage for a new hire employee in excess of three times your annual salary or \$500,000 (lesser of) requires that evidence of insurability (EOI) be approved by CIGNA. If an eligible employee (new hire) does not apply within the 31 day period from the date of eligibility, then the employee can only enroll during the annual open enrollment period and all coverage is subject to EOI. If you are currently insured and want to increase your coverage, you may purchase an additional 1 times salary, up to the guaranteed issue level (lesser of 3 times annual salary or \$500,000), without EOI. Increases of more than (1) times annual salary or amounts that exceed the guaranteed issue require evidence of insurability (EOI). Coverage subject to EOI approval is effective on the date the application is approved by Cigna.

Dependent Life/AD&D Insurance: Covers all your eligible child dependents to age 26 for a flat monthly rate. Dependent coverage is available in the amounts of:

Spouse	Dependent Child
\$10,000 increments, up to 50% of total employee amount or \$100,000, whichever is less. An amount in excess of \$50,000 requires an EOI.	\$15,000 per child

Cigna Employee and Spouse Voluntary Life Rates

Employee and Dependent Spouse Rate - Life and AD&D

Per \$1,000/per month Based on participant's age as of 1/1/17

Age	Rate	Age	Rate
Under 23	\$0.087	50	\$0.385
24	\$0.087	51	\$0.385
25	\$0.087	52	\$0.385
26	\$0.087	53	\$0.385
27	\$0.087	54	\$0.385
28	\$0.087	55	\$0.720
29	\$0.087	56	\$0.720
30	\$0.087	57	\$0.720
31	\$0.087	58	\$0.720
32	\$0.087	59	\$0.720
33	\$0.087	60	\$0.938
34	\$0.087	61	\$0.938
35	\$0.108	62	\$0.938
36	\$0.108	63	\$0.938
37	\$0.108	64	\$0.938
38	\$0.108	65	\$1.208
39	\$0.108	66	\$1.208
40	\$0.144	67	\$1.208
41	\$0.144	68	\$1.208
42	\$0.144	69	\$1.208
43	\$0.144	70	\$2.138
44	\$0.144	71	\$2.138
45	\$0.217	72	\$2.138
46	\$0.217	73	\$2.138
47	\$0.217	74	\$2.138
48	\$0.217	75	\$2.138
49	\$0.217	76+	\$2.138

Optional Life/AD&D Insurance Worksheet

Choose Employee Coverage in a Multiple of Annual Base Salary:

Multiply 1 to 5 times annual base salary. If election is not an even increment of \$1,000, round up to the next higher \$1,000 increment up to a maximum of \$800,000.

Example: Employee, age 41

<u>\$31,500</u>	X	<u>3</u>	=	<u>\$94,500</u>	Round Up	=	<u>\$95,000</u>	÷	\$1,000	=	<u>95</u>	X	<u>\$0.144</u>	=	<u>\$13.68</u>
Annual Base Salary		Multiple of Annual Base Salary		Employee Amount	To Next higher \$1,000						Coverage Units		Rate Based On Age		Monthly Cost Of Insurance

<u>\$</u>	X	<u></u>	=	<u>\$</u>	Round Up	=	<u>\$</u>	÷	\$1,000	=	<u></u>	X	<u>\$</u>	=	<u>\$</u>
Annual Base Salary		Multiple of Annual Base Salary		Employee Amount	To Next higher \$1,000						Coverage Units		Rate Based On Age		Monthly Cost Of Insurance

Select Spouse Coverage in \$10,000 Units:

Choose life/AD&D insurance coverage in \$10,000 units up to 50% of employee total annual insurance amount - not to exceed \$100,000. *Note: If your spouse is a City of Irving employee you cannot purchase supplemental life insurance for your spouse.*

Example: Spouse, age 35

<u>\$85,000</u>		<u>\$42,500</u>	Round Up	=	<u>\$50,000</u>		<u>\$50,000</u>	÷	\$1,000	=	<u>50</u>	X	<u>\$0.108</u>	=	<u>\$5.40</u>
Employee Total Amount		Maximum Coverage Amount (50% of Employee)	Maximum Coverage To Nearest \$10,000		Maximum Coverage Of Spouse Coverage		Chosen Coverage Amount				Coverage Units		Rate Based On Age		Monthly Cost Of Insurance

<u>\$</u>		<u>\$</u>	Round Up	=	<u>\$</u>		<u>\$</u>	÷	\$1,000	=	<u></u>	X	<u>\$</u>	=	<u>\$</u>
Employee Amount (From Above)		Maximum Coverage Amount (50% of Employee)	Maximum Coverage To Nearest \$10,000		Maximum Coverage Of Spouse Coverage		Chosen Coverage Amount				Coverage Units		Rate Based On Age		Monthly Cost Of Insurance

Include \$15,000 Dependent Children's Life/ AD & D Coverage...Covers All Children to age 26. \$3.34

Personal Summary

Employee Cost of Insurance	\$ _____
Spouse Cost of Insurance	\$ _____
Child(ren)	\$ _____
Total Monthly Premium*	\$ _____

*To determine a semi-monthly premium, divide the monthly premium by 2.