

January 1, 2024

# Life Insurance Per Month Rates

	Rate/\$1,000 Coverage
Additional Accidental Death and Dismemberment - Employee	\$0.020
Additional Accidental Death and Dismemberment - Family	\$0.035
Dependent Child Life (can elect in increments of \$5,000 up to \$20,000)	\$0.100

<b>Additional Employee and Spouse Life</b> (Spouse coverage may be elected in \$10,000 increments up to a maximum of \$100,000 and cannot exceed an employee's total life insurance amount.)	Non-Tobacco User	Tobacco User
Age Bands		
Under 25	\$0.029	\$0.047
25 - 29	\$0.035	\$0.051
30 - 34	\$0.046	\$0.058
35 - 39	\$0.051	\$0.099
40 - 44	\$0.067	\$0.141
45 - 49	\$0.109	\$0.280
50 - 54	\$0.167	\$0.516
55 - 59	\$0.284	\$0.526
60 - 64	\$0.480	\$0.815
65 - 69	\$0.692	\$0.997
70 and older	\$1.281	\$1.638

Formula to Estimate Additional Life Insurance Premium

$$\frac{\text{Rate}}{\text{Rate}} \times \frac{\text{Coverage Amount}}{\text{Coverage Amount}} / 2,167 = \frac{\text{Per Pay Period Premium}}{\text{Per Pay Period Premium}}$$

Example: Employee Additional Life 3x | Age 36 | Non-Tobacco User | Annual Base Salary = \$45,900

$$\frac{.051}{\text{Rate}} \times \frac{\$138,000}{\text{Coverage Amount (For Employee - Annual Base Salary rounded to the nearest \$1,000 multiplied by 1 - 5x)}} / \frac{2,167}{2,167} = \frac{\$3.25}{\text{Per Pay Period Premium}}$$