

Hood College of Frederick MD

Voluntary Life Summary

Policy #631538

Based on Eligibility

Employee Life Benefit:	Up to 5x salary to a maximum of \$500,000, in \$10,000 increments
Employee Life Guarantee Issue:	\$150,000
Spouse Life Benefit:	Up to a maximum of \$500,000, in \$5,000 increments; not to exceed Employee benefit election
Spouse Guarantee Issue:	\$30,000
Child Life Benefit:	Live birth to 14 days: \$1,000 14 days to 6 months: \$1,000 6 months to 19 yrs (26yrs if full-time student): Up to \$10,000, in \$2,000 increments
Age Reduction:	50% at age 75
Accelerated Benefit:	100% of your life insurance amount to a maximum of \$250,000
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 bi-weekly rate per \$10,000	Spouse bi-weekly rate per \$5,000	Child bi-weekly rate per \$2,000	<p>How to Calculate the Cost of Premium:</p> <p>(Coverage Amount / Increment x Rate = Bi-weekly Cost)</p> <p><u>Example:</u></p> <p>45 year old employee purchasing \$50,000 in Life coverage:</p> <p>$\\$50,000 / \\$10,000 * .88 = \\$4.40$ per paycheck</p>
00-29	.23	.095	.088	
30-34	.37	.095		
35-39	.46	.120		
40-44	.60	.180		
45-49	.88	.275		
50-54	1.43	.445		
55-59	2.54	.720		
60-64	3.42	.920		
65-69	6.42	1.600		
70-74	10.38	3.690		
75+	10.38	3.690		