

Basic Term Life and AD&D



EBA, Educators Benefit Association

Effective Dates: 7/1/2017 through 6/1/2019

<u>Basic Life Active Employees</u>	District can choose a flat amount between \$5,000 and \$50,000
Guarantee Issue Amount	Full Amount
Age Reduction Schedule	35% reduction at age 65 50% reduction at age 70 (50% is taken against reduced amount)
Living Benefit (Accelerated Death Benefit) (Employee)	Benefit may be up to 75% of the group term life face amount to a maximum of \$250,000
Waiver of Premium (Employee)	6 month elimination period. Employee must be disabled prior to age 60. Waiver terminates at age 65, or retirement, whichever is earlier
Participation Requirement	Non-contributory: 100% of eligible active employees 75% of eligible retirees
Eligible Employee Minimum Work Hours	20 or more hours per week
Employer Contribution	100% for active employees 0% for retirees
<u>Coverage</u>	<u>Monthly Rate</u>
Basic Group Term Life – Active Employees	\$.09 per \$1,000
AD&D – Active Employees	\$.02 per \$1,000
<u>Retiree Basic Term Life and AD&D Coverage</u>	Retirees: Flat \$10,000* For those who retired prior to 7/1/17, retiree coverage is only included if currently covered as a retiree on 6/30/17. Benefit amount will be based on above schedule. Future retirees have one opportunity to elect coverage immediately upon retirement.
<u>Coverage</u>	<u>Monthly Rate</u>
Basic Group Term Life – Retirees	\$.31 per \$1,000

This is not a contract or a proposal; it is a partial listing of benefits and services. All covered services are subject to conditions, limitations, exclusions, terms and provisions of your certificate of coverage. In the event of a discrepancy between the information in this summary and the certificate of coverage, the certificate will prevail.

Optional Group Term Life



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Optional Employee Life Benefit	Increments of \$20,000 up to a maximum of \$200,000
Guarantee Issue Limit	\$200,000 or 5 times salary, whichever is less.
Waiver of Premium	Disability beginning prior to age 60: 6 month elimination period; terminates at age 65 or retirement, whichever is earlier.
Conversion/Portability	Conversion included. Portability included for Active Employees only
Active Employee Age Reduction Schedule	35% reduction at age 65 50% reduction at age 70 (50% is taken against reduced amount) . Terminates at retirement.
Accelerated Death Benefit	75% up to \$150,000
Contribution Requirement	100% Employee Paid
Participation Requirement	20% Participation
Optional Dependent Life Benefit – Active Employees	Spouse: Increments of \$5,000 increments to a maximum of \$100,000 Child(ren) 15 days to 26 years of age: \$10,000 Guarantee Issue Limit- Spouse: \$50,000 ; Child(ren): \$10,000
Age Reduction Schedule : Spouse	Reduces in accordance with employee's age and reduction schedule. Terminates at employees retirement.
Dependent Child Eligibility	15 days to 26 years
Dependent Life Benefit Limitation	Dependent benefits may not exceed 50% of the employee benefit amount
Conversion/Portability Dependent Life	Included
Employee Contribution for Dependent Optional Life	100% Employee Paid
Optional Group Term Life/Dependent Life Rates	See Schedule

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Optional Group Term Life



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Optional Employee Life Enrollment Guidelines for 7/1/2017 for Active Employees

Employees who are actively at work on 6/30/17 and have Optional Life coverage from a prior plan on that date will have current amounts grandfathered up to the \$200,000 Plan maximum.

This plan allows for a one-time open enrollment up to the Guarantee issue limit without evidence of insurability. Employees who already have coverage can increase their coverage up to the guarantee issue Limit without evidence of insurability.

Retirees are not eligible for the one-time open enrollment.

Optional Employee Life Benefit – Retired Employees

Retiree Benefit amount

Flat \$10,000

Retiree Reduction Schedule

35% at age 65
50% at age 70
50% is taken against the reduced amount

Optional Employee Life Retiree Enrollment Guidelines

For those who retired prior to 7/1/2017, retiree coverage is only included if currently covered as a retiree on 6/30/17. Benefit amount will be based on this schedule.

Future retirees have one opportunity to elect coverage immediately upon retirement.

Optional Dependent Life Not Available for Retirees

Optional Group Term Life – Retiree Rates

See Schedule

Additional Features available for Basic Term Life and Optional Life Members at no additional cost

Additional Features

SpecialOffers@Anthemsm
Resource Advisor
Beneficiary Support Programs
Travel Assistance

Monthly Rates for Optional Group Term Life



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Coverage	Age	Monthly Rate per \$1,000
Optional Life – Active Employees	Under 25	\$.060
	25-29	\$.060
	30-34	\$.060*
	35-39	\$.085*
	40-44	\$.110
	45-49	\$.190
	50-54	\$.300
	55-59	\$.490
	60-64	\$.720
	65-69	\$1.150*
	70-74	\$2.380
	75+	\$2.380

Coverage	Age	Monthly Rate per \$1,000
Optional Life Spouse (Rates based on employee age)	Under 25	\$.140
	25-29	\$.140
	30-34	\$.140
	35-39	\$.180
	40-44	\$.260
	45-49	\$.660
	50-54	\$1.060
	55-59	\$1.160
	60-64	\$1.580
	65-69	\$2.420
	70-74	\$5.300
	75+	\$5.300

***Note for Active Rates: These 3 age bands cause rates to straddle IRS Table L. We suggest increasing them to 30-34: \$.08, 35-39: \$.09, 65-69: \$1.27**

Optional Dependent Child(ren)	\$.20 per \$1,000 (covers all dependent children)
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Coverage	Age	Monthly Rate per \$1,000
Optional Employee Life – Retirees	Under 25	\$.090
	25-29	\$.090
	30-34	\$.090
	35-39	\$.128
	40-44	\$.165
	45-49	\$.285
	50-54	\$.450
	55-59	\$.735
	60-64	\$1.080
	65-69	\$1.725
	70-74	\$3.570
	75+	\$3.570