



2024 Employee Basic Term Life/AD&D Coverage Calculation Examples

Central State Government/State Higher Education Employee Premium Rate = Zero

Central State Government/State Higher Education Employer Premium Rate = \$0.162 Basic Term Life;
\$0.019 Basic AD&D per \$1,000 Benefit

State Offline Agency Employee Premium Rate = \$0.162 Basic Term Life; \$0.019 Basic AD&D per \$1,000 Benefit

SALARY	LEVELS OF COVERAGE		EMPLOYEE PREMIUM RATES		EMPLOYER PREMIUM RATES		
	Basic Term Life	Basic AD&D	\$0	\$0	Basic Term Life	Basic AD&D	Total Premium
\$12,000.00	\$50,000	\$50,000	\$0	\$0	\$8.10	\$0.95	\$9.05
\$15,200.00	\$50,000	\$50,000	\$0	\$0	\$8.10	\$0.95	\$9.05
\$24,152.00	\$50,000	\$50,000	\$0	\$0	\$8.10	\$0.95	\$9.05
\$30,057.00	\$50,000	\$50,000	\$0	\$0	\$8.10	\$0.95	\$9.05
\$71,000.00	\$71,000	\$71,000	\$0	\$0	\$11.502	\$1.349	\$12.85
\$125,000.00	\$125,000	\$125,000	\$0	\$0	\$20.25	\$2.375	\$22.63
\$288,545.00	\$250,000	\$250,000	\$0	\$0	\$40.50	\$4.75	\$45.25

Basic term life coverage amount is equal to 1x the employee's base annual salary rounded to the next highest \$1,000. Minimum coverage is \$50,000 and maximum coverage is \$250,000, except when reduced at age milestones shown below. Basic AD&D coverage amount is equal to 1x the basic term life coverage amount.

REDUCTION IN COVERAGE EXAMPLES DUE TO REACHING AGE MILESTONES

SALARY	UNDER AGE 65 COVERAGE (100%)		AGES 65 – 69 AND ALL PERMAPLAN EMPLOYEES (65%)		AGES 70 – 74 (45%)		AGES 75 AND OVER (30%)	
	Basic Term Life	Basic AD&D	Basic Term Life	Basic AD&D	Basic Term Life	Basic AD&D	Basic Term Life	Basic AD&D
\$12,000.00	\$50,000	\$50,000	\$32,500	\$32,500	\$22,500	\$22,500	\$15,000	\$15,000
\$15,200.00	\$50,000	\$50,000	\$32,500	\$32,500	\$22,500	\$22,500	\$15,000	\$15,000
\$24,152.00	\$50,000	\$50,000	\$32,500	\$32,500	\$22,500	\$22,500	\$15,000	\$15,000
\$30,057.00	\$50,000	\$50,000	\$32,500	\$32,500	\$22,500	\$22,500	\$15,000	\$15,000
\$71,000.00	\$71,000	\$71,000	\$46,150	\$46,150	\$31,950	\$31,950	\$21,300	\$21,300
\$125,000.00	\$125,000	\$125,000	\$81,250	\$81,250	\$56,250	\$56,250	\$37,500	\$37,500
\$288,545.00	\$250,000	\$250,000	\$162,500	\$162,500	\$112,500	\$112,500	\$75,000	\$75,000