



Lubbock Cooper ISD

Voluntary Term Life Insurance

It may never be easier to add important coverage to your life insurance program—all you have to do is sign up now to receive a guaranteed amount of coverage without providing evidence of insurability (a completed health application and/or physical examination). This insurance is available to you at competitive group rates. And, you can buy this insurance through the convenience of automatic payroll deduction. By electing coverage during this initial enrollment period, you also protect your ability to buy additional insurance in the future. If your needs change due to marriage or divorce, adoption or birth of a child, death of a spouse, or a spouse's termination of employment, you can add coverage (up to the Guarantee Issue Limit) to your plan without a health application and/or physical examination. If coverage is waived during the initial enrollment period, satisfactory evidence of insurability, including a completed health application will be required. A physical examination may also be required.

***Fortunately, you don't have to die to discover you don't have enough life insurance.
Evaluate your life insurance needs today.***

Plan Description

Life Insurance Coverage Guidelines

	Employee	Spouse	Child
Minimum	\$10,000	\$5,000	\$2,000
Maximum	5 times Annual Salary (up to) \$500,000	100% of Employee Benefit (up to) \$250,000	50% of Employee Benefit (up to) \$10,000
Guarantee Issue Limit	5 times Annual Salary (up to) \$150,000	100% of Employee Benefit (up to) \$50,000	50% of Employee Benefit (up to) \$10,000

Note: Securing coverage up to the guarantee issue limit amounts assumes at least 25% of eligible employees participate in the plan. Lower participation may cause guarantee issue amounts to be reduced, a rate adjustment, or benefit offer to be withdrawn from the group.

Your Employer has selected the following features to be included in your plan. A complete description of each provision will be provided in a certificate booklet, which will be issued to you, should you decide to select Voluntary Term Life coverage.

- Your plan includes the option to select **Spouse and Dependent Children** coverage. Dependent children include those 14 days old, up to age 21 (25 if a full-time student). Minimums, maximums and guarantee issue limits are listed above. To determine your cost, use the rate calculation worksheet provided in these materials.
- Your Plan includes **Continuation of Life Insurance Benefits Due to Total Disability**. If you became totally and continuously disabled through the Disability Elimination Period, this feature will keep your life insurance policy in force – without payment of premium.
- Your plan includes **Portability**. This feature allows you to continue this insurance program for you and your dependents should you leave your employer for any reason – without providing information about your health.
- Your plan includes an **Accelerated Death Benefit** of up to 50% of your life benefit not to exceed a maximum of \$50,000.
- Benefits are reduced when the insured reaches age 70, and will continue to decrease every five years thereafter. (See the chart below.) Spouse coverage, if available, terminates at age 70.

AGE	% PAYABLE
70	65%
75	45%
80	30%
85	20%
90	15%



Lubbock Cooper ISD VTL Rate Worksheet

To calculate monthly premium:

1. Locate the amount of coverage you wish to select along the top row of the Employee table. Then locate your age bracket along the left column of the table. Your monthly premium is the amount located where the row and column you have identified meet (down from top row and right from left column). If the amount you wish to select is greater than \$100,000, select one of the top row numbers that when multiplied by another number, results in your desired life amount (e.g. - selecting the rate for \$150,000 can be obtained by multiplying the appropriate rate for \$50,000 times 3). Enter the employee rate in the space provided below.
2. Follow the same method to determine your spouse rate. Use the Spouse table (below the Employee table). Enter the spouse rate in the space provided below.
3. Follow the same method to determine your child rate. Use the Child table (below the Spouse table). Make sure you multiply the child rate by the number of children to be covered. Enter the Child rate in the space provided below.
4. Total the **Employee, Spouse** (if any) and **Child** (if any) rates to obtain your **Total Monthly Premium**.

Employee	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	\$60,000	\$70,000	\$80,000	\$90,000	\$100,000
<30	0.50	1.00	1.50	2.00	2.50	3.00	3.50	4.00	4.50	5.00
30 - 34	0.70	1.40	2.10	2.80	3.50	4.20	4.90	5.60	6.30	7.00
35 - 39	0.90	1.80	2.70	3.60	4.50	5.40	6.30	7.20	8.10	9.00
40 - 44	1.20	2.40	3.60	4.80	6.00	7.20	8.40	9.60	10.80	12.00
45 - 49	2.10	4.20	6.30	8.40	10.50	12.60	14.70	16.80	18.90	21.00
50 - 54	2.60	5.20	7.80	10.40	13.00	15.60	18.20	20.80	23.40	26.00
55 - 59	5.50	11.00	16.50	22.00	27.50	33.00	38.50	44.00	49.50	55.00
60 - 64	8.60	17.20	25.80	34.40	43.00	51.60	60.20	68.80	77.40	86.00
65 - 69	14.60	29.20	43.80	58.40	73.00	87.60	102.20	116.80	131.40	146.00
70 - 74	22.90	45.80	68.70	91.60	114.50	137.40	160.30	183.20	206.10	229.00
75 - 79	40.80	81.60	122.40	163.20	204.00	244.80	285.60	326.40	367.20	408.00
80+	40.80	81.60	122.40	163.20	204.00	244.80	285.60	326.40	367.20	408.00

Employee	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	\$60,000	\$70,000	\$80,000	\$90,000	\$100,000
AD&D	0.30	0.60	0.90	1.20	1.50	1.80	2.10	2.40	2.70	3.00

Note: Spouse / Child coverage amounts cannot be more than 50% of the Employee coverage amounts selected.

Spouse	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000	\$50,000
<30	0.25	0.50	0.75	1.00	1.25	1.50	1.75	2.00	2.25	2.50
30 - 34	0.35	0.70	1.05	1.40	1.75	2.10	2.45	2.80	3.15	3.50
35 - 39	0.45	0.90	1.35	1.80	2.25	2.70	3.15	3.60	4.05	4.50
40 - 44	0.60	1.20	1.80	2.40	3.00	3.60	4.20	4.80	5.40	6.00
45 - 49	1.05	2.10	3.15	4.20	5.25	6.30	7.35	8.40	9.45	10.50
50 - 54	1.30	2.60	3.90	5.20	6.50	7.80	9.10	10.40	11.70	13.00
55 - 59	2.75	5.50	8.25	11.00	13.75	16.50	19.25	22.00	24.75	27.50
60 - 64	4.30	8.60	12.90	17.20	21.50	25.80	30.10	34.40	38.70	43.00
65 - 69	7.30	14.60	21.90	29.20	36.50	43.80	51.10	58.40	65.70	73.00

Note: Spouse / Child coverage amounts cannot be more than 50% of the Employee coverage amounts selected.

Child	\$1,000	\$2,000	\$3,000	\$4,000	\$5,000	\$6,000	\$7,000	\$8,000	\$9,000	\$10,000
Per Child	0.10	0.20	0.30	0.40	0.50	0.60	0.70	0.80	0.90	1.00

$$\begin{array}{ccccccc}
 \text{Employee Premium} & + & \text{Spouse Premium} & + & \text{Child(ren) Premium*} & = & \text{Total Monthly Premium} \\
 & & & & \text{(*child rate x no. of children)} & &
 \end{array}$$