



## Optional Life Insurance Benefits

for Employees of Franklin Pierce University

### Optional Life Rates

Employee		Spouse		Child(ren)
Age	Monthly cost per \$1,000 of coverage	Age	Monthly cost per \$1,000 of coverage	Monthly cost per \$2,500 of coverage
Under 20	\$ 0.050	Under 20	\$ 0.050	All eligible children \$ 0.40
20 – 24	\$ 0.062	20 – 24	\$ 0.062	
25 – 29	\$ 0.046	25 – 29	\$ 0.046	
30 – 34	\$ 0.050	30 – 34	\$ 0.050	
35 – 39	\$ 0.070	35 – 39	\$ 0.070	
40 – 44	\$ 0.116	40 – 44	\$ 0.116	
45 – 49	\$ 0.196	45 – 49	\$ 0.196	
50 – 54	\$ 0.328	50 – 54	\$ 0.328	
55 – 59	\$ 0.578	55 – 59	\$ 0.578	
60 – 64	\$ 0.734	60 – 64	\$ 0.734	
65 – 69	\$ 1.120	65 – 69	\$ 1.120	
70 +	\$ 2.186			

\*These are the rates in effect for July 1, 2011.

### Cost to You

- You are responsible for paying the cost of voluntary Life coverage through payroll deduction. Calculate your cost by dividing your amount of optional life insurance by 1000 and multiplying the result by the appropriate rate above. Follow the example below to determine your monthly cost.

Example amount of insurance	Divided by 1000	Multiplied by rate	Example cost*	
\$25,000	/ 1,000 = 25	x \$0.05	\$1.25	
Your volume of insurance	Divided by 1000	Multiplied by rate	Your cost*	Cost per pay period
\$[     ]	/ 1,000 = [     ]	x \$[     ]	\$[     ]	\$[     ]

### Age Reductions

- Amounts of Life Insurance are reduced at the following ages:

Age	Percentage
70	67%
75	50%