

2024-25 Life Insurance

Group term life insurance is available through **Dearborn Life Insurance** (owned by **Blue Cross Blue Shield**). The policy certificate is available on our web site, or you may also request a printed copy from the benefits office.

For Employees

Monthly Premiums: (cannot be deducted pre-tax)

| <u>Amount</u> | <u>Age 39 & Under</u> | <u>Age 40 & Over</u> |
|---------------|---------------------------|--------------------------|
| \$ 20,000 | \$1.00 | \$2.56 |
| \$ 30,000 | \$1.50 | \$3.84 |
| \$ 40,000 | \$2.00 | \$5.12 |
| \$ 50,000 | \$2.50 | \$6.40 |
| \$ 60,000 | \$3.00 | \$7.68 |
| \$ 70,000 | \$3.50 | \$8.96 |
| \$ 80,000 | \$4.00 | \$10.24 |
| \$ 90,000 | \$4.50 | \$11.52 |
| \$100,000 | \$5.00 | \$12.80 |
| \$110,000 | \$5.50 | \$14.08 |
| \$120,000 | \$6.00 | \$15.36 |
| \$130,000 | \$6.50 | \$16.64 |
| \$140,000 | \$7.00 | \$17.92 |
| \$150,000 | \$7.50 | \$19.20 |
| \$160,000 | \$8.00 | \$20.48 |
| \$170,000 | \$8.50 | \$21.76 |
| \$180,000 | \$9.00 | \$23.04 |
| \$190,000 | \$9.50 | \$24.32 |
| \$200,000 | \$10.00 | \$25.60 |

| <u>Amount</u> | <u>Age 39 & Under</u> | <u>Age 40 & Over</u> |
|---------------|---------------------------|--------------------------|
| \$210,000 | \$10.50 | \$26.88 |
| \$220,000 | \$11.00 | \$28.16 |
| \$230,000 | \$11.50 | \$29.44 |
| \$240,000 | \$12.00 | \$30.72 |
| \$250,000 | \$12.50 | \$32.00 |
| \$260,000 | \$13.00 | \$33.28 |
| \$270,000 | \$13.50 | \$34.56 |
| \$280,000 | \$14.00 | \$35.84 |
| \$290,000 | \$14.50 | \$37.12 |
| \$300,000 | \$15.00 | \$38.40 |
| \$310,000 | \$15.50 | \$39.68 |
| \$320,000 | \$16.00 | \$40.96 |
| \$330,000 | \$16.50 | \$42.24 |
| \$340,000 | \$17.00 | \$43.52 |
| \$350,000 | \$17.50 | \$44.80 |
| \$360,000 | \$18.00 | \$46.08 |
| \$370,000 | \$18.50 | \$47.36 |
| \$380,000 | \$19.00 | \$48.64 |
| \$390,000 | \$19.50 | \$49.92 |
| \$400,000 | \$20.00 | \$51.20 |

Automatic reduction of value: When you reach age 70, the value of the life insurance becomes half the original value. For example, if you are enrolled in \$150,000, the coverage will reduce to \$75,000 on the September 1 after you turn 70.

For Dependents

You may purchase life insurance on your spouse and/or children; however, you must be enrolled in employee life insurance in order to request dependent life insurance. Spouses are eligible until age 70, and children are eligible until age 26.

Monthly Premiums: (cannot be deducted pre-tax)

Plan A: \$5,000 spouse, \$2,000 each child = total monthly premium **\$2.12**

Plan B: \$10,000 spouse, \$4,000 each child = total monthly premium **\$5.10**