

2021 Optional Term Life Coverage, Spouse/Partner Optional Term Life Coverage, and Dependent Term Life Coverage Rates

If you're a regular or part-time employee, you can enroll in Optional Term Life coverage for yourself, your spouse or domestic partner, or your dependent children. You pay the full cost of coverage, on an after-tax basis. For coverage for you or your spouse or domestic partner, your cost is based on the coverage amount elected and on the age and tobacco or nicotine use status of the person being insured. For coverage for eligible children, your cost (shown below) is the same no matter how many children are covered.

Dependent Term Life coverage

The rate shown below is your contribution per pay period for all eligible children. See the *Benefits Book* for eligibility details.

Dependent Term Life

1 child at \$20,000	= \$0.64 per pay period
2 children at \$20,000 each	= \$0.64 per pay period
3 or more children at \$20,000 each	= \$0.64 per pay period

Optional Term Life coverage

If you're enrolling or increasing Optional Term Life coverage for yourself after your initial enrollment period, or if you're electing coverage of more than four times covered pay during your initial enrollment, you're subject to the Statement of Health approval process, as detailed in the *Benefits Book*.

Your cost per \$1,000 of coverage	Contributions per pay period (deducted 26 times per year)	
	Tobacco or nicotine user rate per pay period	Tobacco or nicotine nonuser rate per pay period
Age 0 – 34	\$0.018	\$0.012
35 – 39	\$0.024	\$0.018
40 – 44	\$0.030	\$0.024
45 – 49	\$0.048	\$0.036
50 – 54	\$0.087	\$0.047
55 – 59	\$0.150	\$0.082
60 – 64	\$0.258	\$0.159
65 – 69	\$0.435	\$0.270
70 – 74	\$0.699	\$0.467
75 and older	\$0.903	\$0.817

2021 Optional Term Life Coverage, Spouse/Partner Optional Term Life Coverage, and Dependent Term Life Coverage Rates (continued)

Spouse/Partner Optional Term Life coverage

If you're enrolling or increasing Optional Term Life coverage for your spouse or domestic partner after your initial enrollment period, or if you're electing more than \$25,000 in coverage during your initial enrollment, your spouse or domestic partner is subject to the Statement of Health approval process, as detailed in the *Benefits Book*.

Your cost per \$1,000 of coverage	Contributions per pay period (deducted 26 times per year)	
	Tobacco or nicotine user rate per pay period	Tobacco or nicotine nonuser rate per pay period
Age		
0 – 24	\$0.032	\$0.016
25 – 29	\$0.039	\$0.019
30 – 34	\$0.053	\$0.026
35 – 39	\$0.060	\$0.030
40 – 44	\$0.067	\$0.034
45 – 49	\$0.101	\$0.052
50 – 54	\$0.157	\$0.079
55 – 59	\$0.300	\$0.151
60 – 64	\$0.472	\$0.237
65 – 69	\$0.922	\$0.461
70 and older	\$1.683	\$0.841

Calculate your Optional Term Life coverage cost per pay period			
	Example		
1. Your annual covered pay*		= _____	\$35,000
2. Multiply by coverage (1 to 10 x covered pay)	× _____	= \$0 _____	(2 x covered pay) \$70,000
3. Divide by \$1,000	/ 1,000	= \$0 _____	70
4. Multiply by cost from chart on previous page	× _____	= _____ per pay period	(age 38 tobacco and/or nicotine nonuser rate of \$0.018) = \$1.26

* Certain mortgage and commission (Variable Incentive Compensation) employees have alternative definitions of covered pay for the purposes of determining Optional Term Life coverage. See the *Benefits Book* for details.

Calculate your Spouse/Partner Optional Term Life coverage cost per pay period			
	Example		
1. Coverage (multiple of \$25,000, up to \$250,000 maximum)		= _____	\$25,000
2. Divide by \$1,000	/ 1,000	= \$0 _____	\$25
3. Multiply by cost from chart on previous page	× _____	= _____ per pay period	(age 34 tobacco and/or nicotine nonuser rate of \$0.026) = \$0.65