

Acton-Boxborough Regional School District Basic & Optional Life Insurance

How much insurance does the District offer me?

The Acton-Boxborough Regional School District offers employees the opportunity to purchase \$15,000 of coverage and will pay 50% of the premium. Your cost for the basic coverage is \$3.30 per month. While this is a great benefit, it may not cover all of your final expenses nor leave anything for your loved ones.

How much more insurance can I buy?

An employee may elect additional insurance in increments of \$10,000 to the maximum of \$500,000, with a guaranteed issue amount of \$150,000, or \$10,000 over the age of 70, without additional health questions.

What are the costs?

This insurance has age-banded rates but is based on issue age; therefore, **your premium will not increase as you get older.** (See back of sheet for rates)

Should I wait until I'm older to sign up for this coverage?

Each employee is offered one opportunity to sign up for this coverage without having to submit medical evidence of insurability. This means that in your first 30 days of employment you are guaranteed to get up to \$150,000 of insurance without having to answer any medical questions.(see Guaranteed Issue Amounts on back page). When you get older you may not be medically capable of qualifying.

Can this policy be deducted from my paycheck as other benefits?

Yes, the Optional Term Life Insurance also includes convenient payroll deductions.

How can I get more information?

For more information, please contact Jodi Phelan at 978-264-3314.

This form is for informational purposes only, please refer to the contract for specific language.

ACTON BOXBOROUGH RSD OPTIONAL TERM LIFE AND AD&D RATES

Must have Basic Life to sign up for Optional Life

ISSUE AGE OPTION

MONTHLY PREMIUM

Age	Monthly Premium Rate per 1,000										* GUARANTEED ISSUE AMOUNTS				
	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	\$60,000	\$70,000	\$80,000	\$90,000	\$100,000	\$110,000	\$120,000	Under 70	70 & Over	
<35	\$0.10	\$2.00	\$3.00	\$4.00	\$5.00	\$6.00	\$7.00	\$8.00	\$9.00	\$10.00	\$11.00	\$12.00	\$13.00	\$14.00	\$15.00
35-39	\$0.12	\$2.40	\$3.60	\$4.80	\$6.00	\$7.20	\$8.40	\$9.60	\$10.80	\$12.00	\$13.20	\$14.40	\$15.60	\$16.80	\$18.00
40-44	\$0.18	\$3.60	\$5.40	\$7.20	\$9.00	\$10.80	\$12.60	\$14.40	\$16.20	\$18.00	\$19.80	\$21.60	\$23.40	\$25.20	\$27.00
45-49	\$0.27	\$5.40	\$8.10	\$10.80	\$13.50	\$16.20	\$18.90	\$21.60	\$24.30	\$27.00	\$29.70	\$32.40	\$35.10	\$37.80	\$40.50
50-54	\$0.42	\$8.40	\$12.60	\$16.80	\$21.00	\$25.20	\$29.40	\$33.60	\$37.80	\$42.00	\$46.20	\$50.40	\$54.60	\$58.80	\$63.00
55-59	\$0.68	\$13.60	\$20.40	\$27.20	\$34.00	\$40.80	\$47.60	\$54.40	\$61.20	\$68.00	\$74.80	\$81.60	\$88.40	\$95.20	\$102.00
60-64	\$0.95	\$19.00	\$28.50	\$38.00	\$47.50	\$57.00	\$66.50	\$76.00	\$85.50	\$95.00	\$104.50	\$114.00	\$123.50	\$133.00	\$142.50
65-69	\$1.95	\$39.00	\$58.50	\$78.00	\$97.50	\$117.00	\$136.50	\$156.00	\$175.50	\$195.00	\$214.50	\$234.00	\$253.50	\$273.00	\$292.50
70-74	\$2.84	\$56.80	\$85.20	\$113.60	\$142.00	\$170.40	\$198.80	\$227.20	\$255.60	\$284.00	\$312.40	\$340.80	\$369.20	\$397.60	\$426.00
75-79	\$4.96	\$99.20	\$148.80	\$198.40	\$248.00	\$297.60	\$347.20	\$396.80	\$446.40	\$496.00	\$545.60	\$595.20	\$644.80	\$694.40	\$744.00

****EMPLOYEE MUST HAVE COVERAGE IN ORDER TO INSURE SPOUSE AND/OR CHILDREN****

- * EMPLOYEE LIFE & AD&D = \$10,000 TO A MAXIMUM OF \$500,000 (NOT TO EXCEED 7 TIMES SALARY)
- * SPOUSE LIFE & AD&D = \$10,000 TO A MAXIMUM OF \$150,000 (NOT TO EXCEED 50% OF EMPLOYEE BENEFIT)
- * DEPENDENT (LIFE ONLY) = \$1,000 AGE 14 DAYS TO 1 YEAR; \$10,000 AGE 1 YEAR TO AGE 19 OR 25 IF FULL TIME STUDENT (\$1.90/MONTH)
- * DEPENDENT CHILD(REN) - (LIFE ONLY) COVERAGE ALL GUARANTEE ISSUE

*Applicants requesting insurance over the Guaranteed Issue amount will require an Evidence of Insurability Form and Authorization to release medical information. These forms need to accompany the application.