

Prairie Senior Cottages

Connecting ♦ Caring ♦ Creating

LIFE/AD&D INSURANCE



BASIC GROUP LIFE/AD&D INSURANCE

Prairie Senior Cottages provides employees with a \$25,000 Group Life/AD&D insurance policy for their first 3 years of employment, after 3 years, they provide employees with a \$50,000 Life/AD&D policy. If you are eligible for this benefit, you will be auto-enrolled into it. You must name a beneficiary for this policy. Basic Life/AD&D benefits for any insured person will automatically reduce upon attainment of the age below: Age 65, but less than age 70 is reduced to 65% | Age 70, but less than age 75 is reduced to 40% | Age 75 and over is reduced to 20%

VOLUNTARY LIFE INSURANCE—EMPLOYEE

Protect what matters most. Help your family be financially strong if something happens to you. Get the benefit of group rates, with the convenience of payroll deductions. If you, your spouse and/or your dependent children elect to enroll in voluntary life insurance, you will automatically be enrolled in voluntary AD&D coverage.

Employee and spouse coverage is age banded based on the age of the individual enrolling. These age banded rates are included in the table below. Employee guarantee issue is \$150,000.

You can enroll in coverage in \$10,000 increments. Maximum employee coverage is 5 times your annual base salary up to \$500,000. policies are portable if your employment ends.

You must enroll in voluntary Life/AD&D insurance in order to enroll your spouse and/or dependent child(ren) in voluntary Life/AD&D insurance.

VOLUNTARY LIFE INSURANCE—SPOUSE

Spouse guarantee issue is \$25,000. They can enroll in \$5,000 increments up to the amount you elected, not to exceed \$200,000. If you are enrolling your spouse and/or dependent child(ren), they need to be able to engage in normal activities of a person in good health of a like age on the effective date of coverage identified. If these requirements are not met when the coverage is to be effective, the coverage will be effective the date the employee is actively at work and/or the date the spouse and/or dependent child(ren) can engage in normal activities of a person in good health of a like age.

DEPENDENT CHILD LIFE/AD&D INSURANCE

Dependent Child Life/AD&D coverage is available in \$2,000 increments up to \$10,000.

The cost is \$0.177 per \$1,000 of coverage.

How to Calculate Your Premium

If you are 42 years old, your rate would be \$0.188 per \$1,000 of coverage. If you choose to enroll in \$50,000 of life insurance, you would calculate your premium as follows:

$$0.188 \times 50 = \$9.40 \text{ per month}$$

Voluntary Life/AD&D Employee & Spouse Rates

Age	Cost per \$1,000 of Coverage
0–34	\$0.107
35–39	\$0.131
40–44	\$0.188
45–49	\$0.274
50–54	\$0.464
55–59	\$0.806
60–64	\$1.072
65+	\$2.497

"Everyone here is someone's hero"