

CITY OF AMARILLO LIFE INSURANCE PLANS

All fulltime regular employees have \$10,000 basic life insurance coverage at a cost of \$.35 per pay period.

In addition to the \$10,000 you may purchase 3 additional types of life insurance:

SUPPLEMENTAL PLAN I

- You may purchase life insurance on yourself in amounts of \$5,000 up to a maximum of \$40,000.
- You may only purchase an amount equal to one times your annual salary, i.e. annual salary is \$19,000, you can purchase \$20,000.
- The premium for Supplemental Plan I coverage is taken out of your biweekly paycheck on a pretax basis.
- If you die in an accident the amount of your basic life (\$10,000) would be added to any Supplemental Plan I amount you have elected and it would be doubled.
- If you die of natural causes your beneficiary would receive the \$10,000 basic plus any Supplemental Plan I amount elected.

SUPPLEMENTAL PLAN II

- This Plan allows you to purchase coverage on yourself, in addition to the Basic \$10,000 and any Supplemental Plan I coverage you have purchased.
 - To purchase this coverage you must have purchased some amount of Supplemental Plan I coverage.
 - The premiums for this coverage are not deducted from your wages on a pretax basis.
 - This policy amount does not double if you die in an accident.
 - This coverage may be purchased at 1, 2 or 3 times your annual salary in \$5,000 amounts.
 - The premiums on this coverage increase with age as follows:
- | | | | | | |
|----------|------|-------|-------|-------|------|
| Under 30 | .130 | 45-49 | .420 | 65-69 | 2.77 |
| 30-34 | .150 | 50-54 | .690 | 70-74 | 5.60 |
| 35-39 | .215 | 55-59 | 1.410 | 75+ | 8.30 |
| 40-44 | .260 | 60-64 | 1.615 | | |

Example: $50,000/5000=10$ —you are 40 years old so multiply .260 by 10 and the pay period amount is \$2.60.

** A proof of insurability form will be required if you purchase more than \$20,000 of coverage in Supplemental Plan I and/or Supplemental Plan II at any time after your initial enrollment. Forms are available in the Benefits Office or on the City's Intranet site under Benefits.

DEPENDENT LIFE

- This Plan allows you to purchase life insurance on your spouse and/or children.
- If you have purchased Supplemental Plan I insurance on yourself in any amount you may purchase \$5,000 of coverage for your spouse and \$2,000 for each dependent child at a total cost of \$.48 per pay period.
- If you have not purchased Supplemental Plan I insurance on yourself then you may purchase \$2,500 of coverage for your spouse and \$1,000 for each dependent child at the same total cost of \$.48 per pay period.

If you have questions or need more information, please call the Benefits Office at 378-4235.