



MINERAL WELLS ISD / TEEBC TRUST F021842 - 315

Eligibility

All Active Full Time Employees who regularly work 10 hours per week & Bus Drivers are eligible for insurance on their date of hire.

Supplemental Life Insurance

Employee Benefit: **\$10,000 - \$500,000 in \$10,000 increments, not to exceed 7 times annual earnings.**
Spouse Benefit: **\$5,000 - \$250,000 in \$5,000 increments, but not to exceed 50% of the employee benefit.**

Note: Spouse may not have coverage unless the employee has coverage.

Child Coverage

14 days to 6 months: \$250
6 months to 26 years: \$5,000 or \$10,000

Employee: Life Benefits reduce by 35% of the original amount at age 70, then by 55% at age 75, then by 70% at age 80, then by 80% at age 85, and 85% of the original amount at age 90. Benefits terminate at retirement.

Spouse: Supplemental Life Benefits reduce by 35% of the original amount at Employee's age 65, then terminates at Employee's age 70.

Guarantee Issue:

Employee: \$150,000
Spouse: \$50,000

Supplemental Life Insurance

Monthly Premium Cost (Based on 12 payroll deductions per year)

EMPLOYEE & SPOUSE	
Supplemental Life	
<u>Monthly rates per \$1,000</u>	
Age	Rates
Under 25	\$0.044
25-29	\$0.044
30-34	\$0.050
35-39	\$0.064
40-44	\$0.100
45-49	\$0.150
50-54	\$0.260
55-59	\$0.420
60-64	\$0.670
65-69	\$1.260
70+	\$2.050

Dependent Life (Children)	
<u>Monthly Premium per Family</u>	
\$5,000	\$0.85
\$10,000	\$1.70

EMPLOYEE Benefit Amount	ATTAINED AGE											
	<25	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70+	
\$10,000	\$0.44	\$0.44	\$0.50	\$0.64	\$1.00	\$1.50	\$2.60	\$4.20	\$6.70	\$12.60	\$20.50	
\$20,000	\$0.88	\$0.88	\$1.00	\$1.28	\$2.00	\$3.00	\$5.20	\$8.40	\$13.40	\$25.20	\$41.00	
\$30,000	\$1.32	\$1.32	\$1.50	\$1.92	\$3.00	\$4.50	\$7.80	\$12.60	\$20.10	\$37.80	\$61.50	
\$40,000	\$1.76	\$1.76	\$2.00	\$2.56	\$4.00	\$6.00	\$10.40	\$16.80	\$26.80	\$50.40	\$82.00	
\$50,000	\$2.20	\$2.20	\$2.50	\$3.20	\$5.00	\$7.50	\$13.00	\$21.00	\$33.50	\$63.00	\$102.50	
\$60,000	\$2.64	\$2.64	\$3.00	\$3.84	\$6.00	\$9.00	\$15.60	\$25.20	\$40.20	\$75.60	\$123.00	
\$70,000	\$3.08	\$3.08	\$3.50	\$4.48	\$7.00	\$10.50	\$18.20	\$29.40	\$46.90	\$88.20	\$143.50	
\$80,000	\$3.52	\$3.52	\$4.00	\$5.12	\$8.00	\$12.00	\$20.80	\$33.60	\$53.60	\$100.80	\$164.00	
\$90,000	\$3.96	\$3.96	\$4.50	\$5.76	\$9.00	\$13.50	\$23.40	\$37.80	\$60.30	\$113.40	\$184.50	
\$100,000	\$4.40	\$4.40	\$5.00	\$6.40	\$10.00	\$15.00	\$26.00	\$42.00	\$67.00	\$126.00	\$205.00	
\$110,000	\$4.84	\$4.84	\$5.50	\$7.04	\$11.00	\$16.50	\$28.60	\$46.20	\$73.70	\$138.60	\$225.50	
\$120,000	\$5.28	\$5.28	\$6.00	\$7.68	\$12.00	\$18.00	\$31.20	\$50.40	\$80.40	\$151.20	\$246.00	
\$130,000	\$5.72	\$5.72	\$6.50	\$8.32	\$13.00	\$19.50	\$33.80	\$54.60	\$87.10	\$163.80	\$266.50	
\$140,000	\$6.16	\$6.16	\$7.00	\$8.96	\$14.00	\$21.00	\$36.40	\$58.80	\$93.80	\$176.40	\$287.00	
\$150,000	\$6.60	\$6.60	\$7.50	\$9.60	\$15.00	\$22.50	\$39.00	\$63.00	\$100.50	\$189.00	\$307.50	

SPOUSE (Employee Attained Age)

\$5,000	\$0.22	\$0.22	\$0.25	\$0.32	\$0.50	\$0.75	\$1.30	\$2.10	\$3.35	\$6.30
\$10,000	\$0.44	\$0.44	\$0.50	\$0.64	\$1.00	\$1.50	\$2.60	\$4.20	\$6.70	\$12.60
\$15,000	\$0.66	\$0.66	\$0.75	\$0.96	\$1.50	\$2.25	\$3.90	\$6.30	\$10.05	\$18.90
\$20,000	\$0.88	\$0.88	\$1.00	\$1.28	\$2.00	\$3.00	\$5.20	\$8.40	\$13.40	\$25.20
\$25,000	\$1.10	\$1.10	\$1.25	\$2.50	\$3.75	\$3.75	\$6.50	\$10.50	\$16.75	\$31.50
\$30,000	\$1.32	\$1.32	\$1.50	\$1.92	\$3.00	\$4.50	\$7.80	\$12.60	\$20.10	\$37.80
\$35,000	\$1.54	\$1.54	\$1.75	\$2.24	\$3.50	\$5.25	\$9.10	\$14.70	\$23.45	\$44.10
\$40,000	\$1.76	\$1.76	\$2.00	\$2.56	\$4.00	\$6.00	\$10.40	\$16.80	\$26.80	\$50.40
\$45,000	\$1.98	\$1.98	\$2.25	\$2.88	\$4.50	\$6.75	\$11.70	\$18.90	\$30.15	\$56.70
\$50,000	\$2.20	\$2.20	\$2.50	\$3.20	\$5.00	\$7.50	\$13.00	\$21.00	\$33.50	\$63.00

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