

LIFE INSURANCE RATES

Basic Life Insurance

Cost

No Charge, however, the imputed cost of coverage exceeding \$50,000 is considered taxable income. The imputed cost, if any, will be shown and taxed on your paycheck.

Age-Related Reduction

On the January 1 following your 67th and 70th birthday (and every five years thereafter), your basic life insurance coverage amount reduces by 35%. You will receive a packet from MetLife outlining your options for porting or converting the reduction amount.

Supplemental (Contributory) and Dependent Life Insurance Rates

Supplement and Dependent Life Insurance premiums are deducted from your pay on an after-tax basis. Benefits are tax-free.

Cost Per \$1,000 of Insurance Per Person for Employee, Spouse,* or Domestic Partner*

Age	2023/2024 Monthly Rate
Under 25	\$0.022
25-29	\$0.025
30-34	\$0.029
35-39	\$0.035
40-44	\$0.043
45-49	\$0.064
50-54	\$0.099
55-59	\$0.156
60-64	\$0.199
65-69	\$0.363
70-74	\$0.578
75-79	\$1.061
80 and older	\$1.518

*Based on age of employee, not age of spouse/domestic partner

Dependent Child Coverage (one monthly premium covers all eligible children)

Coverage Amount	Monthly Cost	
	2023	2024
\$5,000	\$0.50	\$0.455
\$10,000	\$1.00	\$0.910