

Step 3

Calculate your costs

Review this section to learn about costs associated with coverage. Please note that rates shown are biweekly.

What is the cost for coverage?

Employee Optional Term Life and AD&D

Please note rates increase with age.

Age	Biweekly rate per \$1,000
Under 25	\$0.030
25-29	0.035
30-34	0.044
35-39	0.049
40-44	0.073
45-49	0.099
50-54	0.141
55-59	0.246
60-64	0.360
65-69	0.593
70 and over	0.958

All rates shown are subject to change.

Dependent Life (biweekly rates)

Option 1: \$0.87
Option 2: \$1.15

Calculate your costs

Example:

Step 1: Calculate your annual earnings:

$$\begin{array}{r} \$ \\ \hline \end{array} \times 26 \text{ pay periods} = \begin{array}{r} \$ \\ \hline \end{array}$$

Regular biweekly pay (no overtime)* Annual Earnings

*For full-time employees, biweekly base salary; For part-time employees, biweekly scheduled hours times hourly rate.

Step 2: Calculate your cost:

$$\begin{array}{r} \$ \\ \hline \end{array} \times \begin{array}{r} \text{Increments} \\ (1x, 2x \text{ or } 3x) \\ \hline \end{array} = \begin{array}{r} \$ \\ \hline \end{array}$$

Annual Earnings Coverage Amount (Round to next \$1,000)

$$\begin{array}{r} \$ \\ \hline \end{array} \div \$1,000 = \begin{array}{r} \hline \\ \text{Coverage} \\ \text{Units} \end{array} \times \begin{array}{r} \hline \\ \text{Biweekly} \\ \text{Rate} \end{array} = \begin{array}{r} \$ \\ \hline \end{array}$$

Coverage Amount Biweekly Premium