

**SUPPLEMENTAL LIFE INSURANCE
For
Jacksonville State University Employees**

Supplemental Life Program

Select your coverage option: **One, two, or three times** your base annual salary rounded to the nearest \$1.00. Minimum: \$1,000; **Maximum: \$300,000***.

**Employee benefits reduce 35% of the original amount at age 70; and an additional 35% every 5 years until age 100. All benefits terminate at retirement.*

NOTE: Employees currently enrolled in the supplemental life program may increase their current supplemental life coverage selection by one level. For example:

- 1) Employees currently enrolled for a one times base salary plan, may increase his/her coverage selection to two times his/her base salary.
- 2) Employees currently enrolled for a two times base salary plan, may increase his/her coverage selection to three times his/her base salary.

Rate: \$0.25 per \$1,000

Premium Calculation - Example *(The following example is based on the following:*

*Employee: Age 30; Annual salary \$42,500
Coverage: One times annual salary - \$43,000**

** rounded to the nearest \$1.00.*

Coverage Option	Monthly Premium (per \$1,000 of coverage)	x	Coverage Amount	÷ 1,000	=	Total Monthly Premium
Supplemental Life	\$.25	x	\$43,000	÷ 1,000	=	\$10.75

YOUR PREMIUM CALCULATION

Coverage Option	Monthly Premium (per \$1,000 of coverage)	x	Coverage Amount	÷ 1,000	=	Total Monthly Premium
Supplemental Life	\$.25	x	\$ _____	÷ 1,000	=	\$ _____

To determine Weekly Premium, multiply Monthly Premium by 12, and then divide by 52.
To determine Bi-weekly Premium, multiple Monthly Premium by 12, and then divide by 26.
To determine Semi-monthly Premium, multiply Monthly Premium by 12, and then divide by 24.

This Premium Cost Chart is for illustrative purposes only; Refer to a certificate or enrollment brochure for details about coverage features and limitations.



SUPPLEMENTAL LIFE WORKSHEET

How much coverage do I need?

Listing the following information can help determine the amount of life insurance coverage you or your family members may need:

Life Insurance Coverage Currently In-force:	Employee	Spouse
Basic Group Life Insurance	_____	_____
Individual Life Insurance	_____	_____
Total Life Insurance Coverage	_____	_____
Current Obligations:		
Funds necessary to provide for living expenses upon death of spouse	_____	_____
Mortgage Loan Balance	_____	_____
Automobile Loan Balance(s)	_____	_____
	_____	_____
Credit Card Balance(s)	_____	_____
	_____	_____
Other Loan Balance(s)	_____	_____
Education Fund	_____	_____
Emergency Fund	_____	_____
Funeral Expenses	_____	_____
<u>Total Needs</u>	_____	_____
Subtract Your Obligations from your Current Insurance Coverage In-force (from above):	_____	_____
Your Insurance Needs Are:	_____	_____