

Village at Morrisons Cove Voluntary Life Insurance Benefit

The Village at Morrisons Cove offers all full-time and part-time employees working a minimum of 18.75 hours per week the opportunity to enroll in a voluntary life insurance program. If you do not elect the benefit when you are first eligible, it is important to note that a medical questionnaire must be completed and approval received by the insurance carrier. New hires have the opportunity to enroll during their initial open enrollment period and may elect coverage for you and your eligible dependent(s) up to the maximum amounts outlined below with no medical questions asked. Increases to existing elections will be subject to the completion of a medical health questionnaire and approval by the insurance carrier except that the employee voluntary life amount may be increased by \$20,000 each year in the month of June and existing spousal life elections may be increased by \$10,000 each June without any medical questions asked. Deductions will be made from your paycheck on a bi-weekly basis to pay for the coverage. Amounts will be adjusted in July of every year to coincide with the rate for your age at that time. You have 31 days from a qualifying event date to add coverage on newly acquired dependents (i.e. you get married or have a child) with no medical questions asked subject to the provisions outlined below.

EMPLOYEE VOLUNTARY LIFE

Employees who became benefits eligible for the first time may purchase up to \$150,000 of coverage on a guaranteed acceptance basis if you enroll prior to your benefits effective date. The amount you elect cannot exceed five times your base annual wage. The cost per pay noted below is based on your age on the effective date of coverage. The cost per pay may increase as of July 1st of each year based on your age at that time.

Employee Life		\$10,000	\$20,000	\$30,000	\$50,000	\$80,000	\$100,000
Up to age 29	\$0.093	\$0.43	\$0.86	\$1.29	\$2.15	\$3.43	\$4.29
30-34	\$0.093	\$0.43	\$0.86	\$1.29	\$2.15	\$3.43	\$4.29
35-39	\$0.116	\$0.54	\$1.07	\$1.61	\$2.68	\$4.28	\$5.35
40-44	\$0.174	\$0.80	\$1.61	\$2.41	\$4.02	\$6.42	\$8.03
45-49	\$0.267	\$1.23	\$2.46	\$3.70	\$6.16	\$9.86	\$12.32
50-54	\$0.430	\$1.98	\$3.97	\$5.95	\$9.92	\$15.88	\$19.85
55-59	\$0.693	\$3.20	\$6.40	\$9.60	\$15.99	\$25.59	\$31.98
60-64	\$0.887	\$4.09	\$8.19	\$12.28	\$20.47	\$32.75	\$40.94
65-69	\$1.542	\$7.12	\$14.23	\$21.35	\$35.58	\$56.94	\$71.17
70-74	\$4.083	\$18.84	\$37.69	\$56.53	\$94.22	N/A	N/A
75-99	\$4.083	\$18.84	\$37.69	\$56.53	\$94.22	N/A	N/A

SPOUSAL VOLUNTARY LIFE

If you have elected voluntary life coverage on yourself, you may also elect up to 50% of life coverage on your spouse. If you are benefits eligible for the first time, you may elect spousal coverage with no medical questions asked*. The amounts noted below are based on the **employee's age** as of the benefits effective date. Cost per pay may increase as of July 1st of each year, as appropriate, based on the employee's age as of that date.

Spouse Life		\$5,000	\$10,000	\$15,000	\$25,000	\$30,000	\$50,000
Up to age 29	\$0.093	\$0.21	\$0.43	\$0.64	\$1.07	\$1.29	\$2.15
30-34	\$0.093	\$0.21	\$0.43	\$0.64	\$1.07	\$1.29	\$2.15
35-39	\$0.116	\$0.27	\$0.54	\$0.80	\$1.34	\$1.61	\$2.68
40-44	\$0.174	\$0.40	\$0.80	\$1.20	\$2.01	\$2.41	\$4.02
45-49	\$0.267	\$0.62	\$1.23	\$1.85	\$3.08	\$3.70	\$6.16
50-54	\$0.430	\$0.99	\$1.98	\$2.98	\$4.96	\$5.95	\$9.92
55-59	\$0.693	\$1.60	\$3.20	\$4.80	\$8.00	\$9.60	\$15.99
60-64	\$0.887	\$2.05	\$4.09	\$6.14	\$10.23	\$12.28	\$20.47
65-69	\$1.542	\$3.56	\$7.12	\$10.68	\$17.79	\$21.35	\$35.58
70-74	\$4.083	\$9.42	\$18.84	\$28.27	\$47.11	\$56.53	\$94.22
75-99	\$4.083	\$9.42	\$18.84	\$28.27	\$47.11	\$56.53	\$94.22

DEPENDENT CHILD VOLUNTARY LIFE

Dependent life coverage is available with no medical questions asked if you have elected at least \$10,000 in voluntary life on yourself.* Dependent life coverage cannot exceed the spouse's coverage amount. This benefit provides coverage for ALL dependent children based on the following amounts:

From age 14 days to 19 years old (up to 25 years of age, if unmarried, & a full-time student)	\$10,000
From birth to age 14 days	\$0

The cost per pay noted below covers all eligible dependent children.

Child(ren) Life	\$1.11
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*Spouse and dependent children are not eligible for guarantee issue coverage if in a "period of limited activity". A "period of limited activity" is defined as confined in a health care facility; or, whether confined or not, is unable to perform the regular and usual activities of a healthy person of the same age or sex.

If you have any questions or concerns regarding this benefit, please contact L.R. Webber Associates at the number located below.

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