

Group Life Portability Outline

Eligibility: Employees must elect the Portability coverage within 91 days of losing their group coverage. An employee is not eligible to elect the Portability option if they have reached their defined retirement age under the 1983 amendment to the United States Social Security Act. Please see Portability Application Form for details. Employees age 75 and over are not allowed to elect the Portability option.

Portability Amounts: Employees can elect either 100%, 75%, or 50% of the amount of employee or dependent life insurance inforce at the time of coverage termination. Please note the following Portability coverage maximums:

Employee – \$250,000
Spouse – \$50,000
Child(ren) – \$10,000

In no event may anyone elect to continue less than \$5,000 unless it is on a dependent child.

Age Reductions: Portability coverage is reduced by 75% of the original amount at age 65.

Portability Rates: Please use the following rates to determine the monthly premium for Portability Coverage. Please note that employees need to submit a quarterly premium check with the original Portability Election Form.

Monthly Premium per \$1,000 of Coverage		
<u>Age</u>		<u>Rate</u>
<30		.07
30-34		.08
35-39		.11
40-44		.17
45-49		.28
50-54		.48
55-59		.80
60-64		1.27
65-69		1.97
70-74		3.30