



# Supplemental Life Insurance - Employee Paid

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Group Number: 00220837

## TOWN OF MERRIMACK

### ALL ELIGIBLE EMPLOYEES

Here you'll find information about your following employee benefit(s). Be sure to review the enclosed - it provides everything you need to sign up for your Guardian benefits.

#### **PLAN HIGHLIGHTS**

- Life

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Life Benefit Summary

**Group Number:** 00220837

**About Your Benefits:**

Your family depends on you in many ways and you've worked hard to ensure their financial security. But if something happened to you, will your family be protected? Will your loved ones be able to stay in their home, pay bills, and prepare for the future. Life insurance provides a financial benefit that your family can depend on. And getting it at work is easier, more convenient and more affordable than doing it on your own. If you have financial dependents- a spouse, children or aging parents, having life insurance is a responsible and a smart decision. Enroll today to secure their future!

**What Your Benefits Cover:**

VOLUNTARY TERM LIFE	
<b>Employee Benefit</b>	Choice of 6 employer-specified amounts, from \$10,000 to \$150,000. See Cost Illustration page for details.
<b>Spouse<sup>‡</sup> Benefit</b>	50% of employee coverage to a max of \$75,000
<b>Child Benefit</b>	Your dependent children age 14 days to 23 years (26 if full time student). You may elect one of the following benefit options: \$1,000. Subject to state limits. See Cost Illustration page for details.
<b>Premiums</b>	Increase on plan anniversary after you enter next five-year age group
<b>Conversion:</b> Allows you to continue your coverage after your group plan has terminated.	Yes, with restrictions; see certificate of benefits
<b>Waiver of Premiums:</b> Premium will not need to be paid if you are totally disabled.	For employees disabled prior to age 60, with premiums waived until age 65, if conditions met
<b>Benefit Reductions:</b> Benefits are reduced by a certain percentage as an employee ages.	50% at age 70

Subject to coverage limits

<sup>‡</sup> Spouse coverage terminates at age 70.

**Manage Your Benefits:**

Go to [www.GuardianAnytime.com](http://www.GuardianAnytime.com) to access secure information about your Guardian benefits. Your on-line account will be set up within 30 days after your plan effective date.

## Voluntary Life Cost Illustration:

To determine the most appropriate level of coverage, as a rule of thumb, you should consider about 6 - 10 times your annual income, factoring in projected costs to help maintain your family's current life style. To help you assess your needs, you can also go to Guardian Anytime and view a video: <https://www.guardiananytime.com/gafd/wps/portal/fdhome/employees/products-coverage/life>

### Voluntary Life Cost Illustration

		Monthly premiums displayed.								
		Policy Election Cost Per Age Bracket								
		< 30	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69 <sup>†</sup>
<b>\$10,000 Policy Election Amount</b>										
Employee	\$10,000	\$1.20	\$1.40	\$1.60	\$2.30	\$4.50	\$5.70	\$9.20	\$13.10	\$22.90
Spouse	\$5,000	\$.60	\$.70	\$.80	\$1.15	\$2.25	\$2.85	\$4.60	\$6.55	\$11.45
Child	\$1,000	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18
<b>\$25,000 Policy Election Amount</b>										
Employee	\$25,000	\$3.00	\$3.50	\$4.00	\$5.75	\$11.25	\$14.25	\$23.00	\$32.75	\$57.25
Spouse	\$12,500	\$1.50	\$1.75	\$2.00	\$2.88	\$5.63	\$7.13	\$11.50	\$16.38	\$28.63
Child	\$1,000	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18
<b>\$50,000 Policy Election Amount</b>										
Employee	\$50,000	\$6.00	\$7.00	\$8.00	\$11.50	\$22.50	\$28.50	\$46.00	\$65.50	\$114.50
Spouse	\$25,000	\$3.00	\$3.50	\$4.00	\$5.75	\$11.25	\$14.25	\$23.00	\$32.75	\$57.25
Child	\$1,000	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18
<b>\$75,000 Policy Election Amount</b>										
Employee	\$75,000	\$9.00	\$10.50	\$12.00	\$17.25	\$33.75	\$42.75	\$69.00	\$98.25	\$171.75
Spouse	\$37,500	\$4.50	\$5.25	\$6.00	\$8.63	\$16.88	\$21.38	\$34.50	\$49.13	\$85.88
Child	\$1,000	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18
<b>\$100,000 Policy Election Amount</b>										
Employee	\$100,000	\$12.00	\$14.00	\$16.00	\$23.00	\$45.00	\$57.00	\$92.00	\$131.00	\$229.00
Spouse	\$50,000	\$6.00	\$7.00	\$8.00	\$11.50	\$22.50	\$28.50	\$46.00	\$65.50	\$114.50
Child	\$1,000	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18
<b>\$150,000 Policy Election Amount</b>										
Employee	\$150,000	\$18.00	\$21.00	\$24.00	\$34.50	\$67.50	\$85.50	\$138.00	\$196.50	\$343.50
Spouse	\$75,000	\$9.00	\$10.50	\$12.00	\$17.25	\$33.75	\$42.75	\$69.00	\$98.25	\$171.75
Child	\$1,000	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18	\$.18

Premiums for Voluntary Life Increase in five-year increments

‡Spouse coverage premium is based on Employee age. Coverage for the spouse terminates at spouse's age 70.

†Benefit reductions apply.

### Manage Your Benefits:

Go to [www.GuardianAnytime.com](http://www.GuardianAnytime.com) to access secure information about your Guardian benefits. Your on-line account will be set up within 30 days after your plan effective date.

## LIMITATIONS AND EXCLUSIONS:

### A SUMMARY OF PLAN LIMITATIONS AND EXCLUSIONS FOR LIFE COVERAGE:

You must be working full-time on the effective date of your coverage; otherwise, your coverage becomes effective after you have completed a specific waiting period. Employees must be legally working in the United States in order to be eligible for coverage. Underwriting must approve coverage for employees on temporary assignment: (a) exceeding one year; or (b) in an area under travel warning by the US Department of State. Subject to state specific variations. Evidence of Insurability is required on all late enrollees. This coverage will not be effective until approved by a Guardian underwriter. This proposal is hedged subject to satisfactory financial evaluation. Please refer to certificate of coverage for full plan description.

Dependent life insurance will not take effect if a dependent, other than a newborn, is confined to the hospital or other health care facility or is unable to perform the normal activities of someone of like age and sex.

We pay no benefits if the insured's death is due to suicide within two years from the insured's original effective date. This two year limitation also applies to any increase in benefit. This exclusion may vary according to state law. Late entrants and benefit increases require underwriting approval.

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***This handout is for illustrative purposes only and is an approximation. If any discrepancies between this handout and your paycheck stub exist, your paycheck stub prevails.***

TOWN OF MERRIMACK - ALL ELIGIBLE EMPLOYEES

The Guardian Life Insurance Company of America, 7 Hanover Square, New York, NY 10004