

City Employee Life Insurance

As a city employee, you are provided a life insurance policy. This insurance is currently underwritten by The Standard at no cost to the employee. The city pays the entire premium.

Basic Life Coverage Amount

Your Basic Life coverage amount is 1 times your annual earnings, rounded to the next higher multiple of \$1,000, if not already a multiple of \$1,000, to a maximum of \$50,000. When you retire, this coverage is reduced to 1 times your annual retirement salary rounded to the next thousand – subject to the \$50,000 cap. At age 65 your coverage reduces by 40%.

Example A: If you make \$25,560 per year – you have \$26,000 of coverage.

Example B: If you make \$75,000 per year – you have \$50,000 of coverage.

City employees, for an additional cost of \$1.15/bi-weekly, may take out supplemental life insurance on their dependents. For this premium, you would receive \$10,000 worth of coverage on your spouse and \$5,000 on each of your eligible dependent children. If you are married to another city employee, you cannot take the insurance out on each other and only one spouse may take out the insurance to cover any eligible dependent children. When you retire, your spouse coverage under this plan is automatically terminated.

Basic AD&D Coverage Amount

For a covered accidental loss of life, your Basic AD&D coverage amount is equal to your Basic Life coverage amount. For other covered losses, a percentage of this benefit will be payable.

Life Services Toolkit

Resources and tools to help you and your beneficiary meet life's challenges. Services include Estate Planning Assistance, Financial Planning, Health and Wellness, Identity Theft Prevention, and Funeral Arrangements. You may visit www.standard.com/mytoolkit for more information. Enter username "assurance".

