



Group Benefit Program Summary for American Library Association - #F023261 Supplemental Term Life

The death of a family member can mean not only dealing with the loss of a loved one, but the loss of financial security as well. With our Group Term Life plan, an employee can achieve peace of mind by giving their family the financial security they can depend on.

Eligibility	All Active Full-Time and Part-Time Employees
Group Term Life Benefit: Employee	1.00 - 5.00 times salary in increments from a minimum of \$10,000 to a maximum of \$1,000,000, rounded to the next higher \$1,000.
Guarantee Issue Amount – Employee	\$250,000
Group Term Life Benefit: Spouse (Includes Domestic Partner)	\$25,000 or \$50,000 benefit, not to exceed 50% of the employee benefit amount
Guarantee Issue Amount - Spouse	\$25,000
Group Term Life Benefit: Child(ren)	Birth to 14 days: \$10,000 Age 15 days to 6 months: \$10,000 Age 6 months to age 26: \$10,000
Group Term Life Age Reduction Schedule	Same as Basic Life
Premium Waiver Type	Same as Basic Life
Accelerated Death Benefit (ADB)	Same as Basic Life
Portability Privilege (Life Coverage)	Included (Employee)
Conversion	Included

This piece is for illustrative purposes only. The disability and life insurance policies referenced may not be available in all states. All policies are subject to issue limitations, exclusions and other coverage conditions, which may include a waiting period for pre-existing conditions. Only the policy can provide the actual terms of coverage.

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**SUPPLEMENTAL LIFE – PREMIUM WORK SHEET
for AMERICAN LIBRARY ASSOCIATION**

Supplemental Life Plan Features - Employee

Select your coverage option: 1 to 5 times basic annual salary, in increments of 1.00 times salary to a maximum of \$500,000 with a minimum of \$10,000 *Benefits reduce by 50% of the original amount at age 70.

Supplemental Life Plan Features – Spouse: \$25,000 Child: \$10,000

*Benefits reduce by 50% of the original amount at age 70.

Supplemental Life Rates - Employee & Spouse

Age (Based on attained age of last birthday)	Employee Monthly Premium (per \$1,000 of coverage)	Spouse Monthly Premium (per \$1,000 of coverage)		Age (Based on attained age of last birthday)	Employee Monthly Premium (per \$1,000 of coverage)	Spouse Monthly Premium (per \$1,000 of coverage)
Less than 20	\$0.05	\$0.48		45-49	\$0.13	\$0.48
20-24	\$0.05	\$0.48		50-54	\$0.18	\$0.48
25-29	\$0.05	\$0.48		55-59	\$0.32	\$0.48
30-34	\$0.06	\$0.48		60-64	\$0.52	\$0.48
35-39	\$0.07	\$0.48		65-69	\$0.88	\$0.48
40-44	\$0.09	\$0.48		70+	\$2.05	\$0.48
Child(ren): \$0.08 per \$1,000 of coverage						

Premium Calculation - EXAMPLE (The following example is based on the following):

Employee:	Age 35	\$42,535* – base annual salary		
		Plan Selected: 2 times base salary = \$85,070	Benefit: \$86,000	
Spouse:	Age 32:	Benefit: \$25,000		
Child(ren):		Benefit: \$10,000		

A	B		C		D	E	F
Coverage Option	Monthly Rate (per \$1,000 of coverage)	x	Selected Coverage Amount	=	Total Amount (B X C)	Rates are per \$1,000 of coverage, so divide column D by 1000 = Monthly Premium	Semi-Monthly Premium*
Life - Employee	\$0.07	x	\$86,000	=	6020	\$6.02	\$3.01
Life - Spouse	\$0.48	x	\$25,000	=	12000	\$12.00	\$6.00
Life – Child(ren)	\$0.08	x	\$10,000	=	800	\$ 0.80	\$0.40
						Total: \$18.82	\$9.41

To calculate your weekly premium take your monthly premium, multiply by 12, then divide by 52.

To calculate your bi-weekly premium take your monthly premium, multiply by 12, then divide by 26.

*** To calculate your semi-monthly premium take your monthly premium, multiply by 12, then divide by 24.**

This information is only a product highlight. This Premium Cost Chart is for illustrative purposes only; your premium cost may be slightly higher or lower due to rounding. NOTE: For purposes of this illustration, we have assumed a 40-hour work week. The policy has exclusions, limitations, and reduction of benefits and/or terms under which the policy may be continued or discontinued. The policy may be cancelled by the insurer at any time. The insurer reserves the right to change premium rates, but not more than once in a 12-month period. Product features and availability vary by state and company, and are solely the responsibility of each affiliate. Refer to your certificate for complete details and limitations of coverage.

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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	_____	_____
Total Needs	_____	_____

Subtract Your Obligations from your Current Insurance Coverage In-force (from above): _____

Your Insurance Needs Are: _____

YOUR PREMIUM CALCULATION

A	B		C		D	E	F
Coverage Option	Monthly Rate – per table above <i>(per \$1,000 of coverage)</i>	x	Selected Coverage Amount	=	Total Amount (B X C)	Rates are per \$1,000 of coverage, so divide column D by 1000 = Monthly Premium	Semi-Monthly Premium*
Life - Employee	\$ _____	x	\$ _____	=	\$ _____	\$ _____	\$ _____
Life - Spouse	\$0.48	x	\$ _____	=	\$ _____	\$ _____	\$ _____
Life – Child(ren)	\$0.08	x	\$ _____	=	\$ _____	\$ _____	\$ _____
						TOTAL:	\$ _____