

Life Insurance Premium Calculation Guide

Life Insurance Coverage Amount Options:

Life Insurance		
How Much Can I Apply For? Your combined Basic Life and Additional Life amounts cannot exceed a maximum of 8 times your annual earnings. The coverage amount for your spouse cannot exceed 100 percent of your Additional Life coverage. The coverage amount for your child(ren) cannot exceed 100 percent of your Additional Life coverage.	For You:	\$10,000 – \$500,000 in increments of \$10,000
	For Your Spouse:	\$5,000 – \$100,000 in increments of \$5,000
	For Your Child(ren):	\$1,000 – \$10,000 in increments of \$1,000
	For You:	Up to \$150,000
	For Your Spouse:	Up to \$25,000
What is the Guarantee Issue Maximum? Depending on your eligibility, this is the maximum amount of coverage you may apply for during initial enrollment without answering health questions. To apply for an amount over the guarantee issue, visit https://myeoi.standard.com/763861 to complete and submit a medical history statement online.		

Life Insurance Premium Calculation Formula:

Use this formula to calculate your premium payment:

_____ ÷ 1000 = _____	x	_____ = _____	➔	_____
Enter the amount of coverage you are requesting (see benefit amounts in the About This Coverage section).		Enter your rate from the rate table.		This amount is an estimate of how much you would pay each month.
				To get a sense of your biweekly premium, multiply your monthly premium amount by 12 and then divide by 26.

Your Age (As of January 1)	Your Rate* (Per \$1,000 of Total Coverage)
>24	\$0.60
25 - 29	\$0.60
30 - 34	\$0.80
35 - 39	\$0.90
40 - 44	\$0.12
45 - 49	\$0.19
50 - 54	\$0.31
55 - 59	\$0.49
60 - 64	\$0.73
65 - 69	\$1.36
70 and over	\$2.18

Calculation Notes:

If **requesting coverage for both yourself and your spouse**, you will need to calculate your premium and your spouse's premium separately, then add the two amounts together to determine your total premium.

If **requesting dependent life coverage**, you will not use the above formula to calculate the premium. The monthly rate is \$0.29 per \$1,000, no matter how many children you are covering.

Example: coverage amount requested for dependent life is \$10,000. The monthly premium will be \$2.90.

Short-Term Disability Premium Calculation Guide

Short-Term Disability Coverage Options:

What Your Benefit Provides

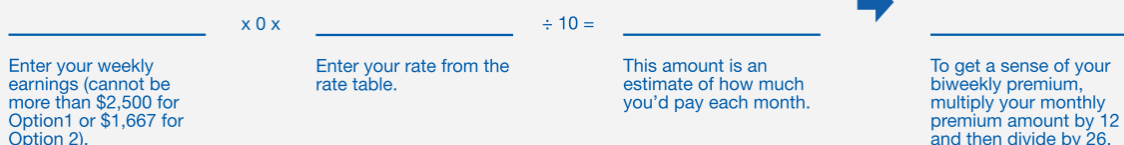
This is the benefit you'd receive if you were to suffer a qualifying disability. Eligible earnings are your weekly insured predisability earnings, as defined by the group policy. Your benefit amount will be reduced by deductible income; see the Important Details section for a list of deductible income sources.

Option 1 - 40% of your eligible earnings, up to a maximum benefit of **\$1,000** per week. Plan minimum **\$25** per week.

Option 2 - 60% of your eligible earnings, up to a maximum benefit of **\$1,000** per week. Plan minimum **\$25** per week.

Short-Term Disability Premium Calculation Formula:

Use this formula to calculate your premium payment:



Your Age (as of January 1)	Rate per \$10 of weekly benefit
<30	\$0.420
30-34	\$0.430
35-39	\$0.450
40-44	\$0.460
45-49	\$0.480
50-54	\$0.550
55-59	\$0.700
60-64	\$0.856
65+	\$0.960

Calculation Notes:

The “weekly earnings” section on the formula refers to the estimated weekly benefit amount you'd receive if you were to suffer a qualifying disability. This amount is determined by your requested coverage option (40% or 60%) and your pre-disability earnings.

Formula to determine “weekly earnings”:

$(\text{yearly earnings} / 52) \times \text{either } .4 \text{ or } .6 = \text{“weekly earnings”}$

Example: requested 40% option, yearly earnings - \$40k/yr.

$40,000 / 52 = \$769.23 \times .4 = \307.69 is the “weekly earnings”

“Weekly earnings” are capped at a maximum benefit amount of **\$1,000** for both the 40% and 60% option.