



CITY OF HOLYOKE

VOLUNTARY LIFE AND AD&D	BOSTON MUTUAL CURRENT PLAN	BOSTON MUTUAL NEW ENHANCED PLAN
Employee Coverage		
Eligibility	20 Hours/Week & Enrolled in Basic Life Plan	20 Hours/Week & Enrolled in Basic Life Plan
Maximum Coverage	\$60,000	Lesser of 5 Times Salary or \$500,000
Minimum Coverage	\$5,000	\$10,000
Increments	\$5,000	\$10,000
Guaranteed Issue	\$10,000	Under Age 60 : \$100,000 Age 60-69 : \$50,000 Age 70 & Over : \$10,000
Portability	No	Yes
Accelerated Death Benefit	No	Yes
Conversion Privilege	Yes	Yes
Waiver of Premium	Yes	Yes
Reduction Schedule	Upon Retirement, AD&D Terminates. Upon attainment of age 70 for active employees, Life and AD&D reduces to \$20,000. Upon attainment of age 70 for retirees, Life insurance reduces to \$20,000. All benefits for active employees and retirees terminate at age 75.	Reduces to 65% at age 70; to 50% at age 75; to 25% at age 80; Terminates at retirement.
Spouse Coverage		
Maximum Coverage	Option 1 - \$2,500 Option 2 - \$5,000	\$100,000, Not to Exceed 50% of the Employee's Amount
Minimum Coverage	\$2,500	\$5,000
Increments	N/A	\$5,000
Guaranteed Issue	\$5,000	Under Age 60 : \$30,000 Age 60-69 : \$20,000 Age 70 & Over : Not Eligible
Reduction Schedule	Terminates at earlier of age 75 or when employee coverage terminates.	Spouse's Coverage Terminates at age 70.
Dependent Children (Life Only)		
	Age 6 Months to 19 Years (Age 25 if Full Time Student) : \$1,000	Age 1 Year to 19 Years (Age 25 if Full Time Student) : \$10,000
	Age 14 Days to 6 Months : \$200	Age 14 Days to 1 Year : \$1,000
Guaranteed Issue	Full Benefit	Full Benefit
Child Rates	Option 1 - \$1.25/Month Option 2 - \$2.54/Month (Includes Spouse & Child(ren))	\$1.90/Family Unit/Month (Child(ren) cost only)
Rates		
	Employee Cost Per Month	Employee/Spouse Per \$1,000
		Less Than Age 35 : \$0.11
	Increments of \$5,000 to \$60,000	35-39 : \$0.14
		40-44 : \$0.21
	Monthly Cost is \$3.13 Per \$5,000 of Coverage	45-49 : \$0.31
		50-54 : \$0.49
	Or \$0.626 Per \$1,000 of Coverage	55-59 : \$0.80
		60-64 : \$1.15
		65-69 : \$1.90
		70-74 : \$3.24
		75 & Over : \$8.82
AD&D Rate	Employee : \$0.05/\$1,000 Included in Above Figures	Employee/Spouse : \$0.03/\$1,000 Included in Above Figures
Participation Requirements	N/A	At least 20% of Eligible Employees, but not less than 10 lives.
Bereavement Counseling Benefits	No	Yes
Education Benefits (AD&D)	No	Yes
Seat Belt Benefits (AD&D)	No	Yes
Repatriation Benefits (AD&D)	No	Yes