

Optional Life Insurance Worksheet: Your Costs for Optional Life and AD&D Insurance

This worksheet helps you calculate weekly deductions for the optional insurance you choose for you and your family. Or you can use the Life Insurance Calculator to do the math for you. Visit www.CoalBenefits.com and click *Forms > Life Insurance Calculator*.

Employee and Spouse Life Insurance Rates

Life insurance rates are based on age as of January 1. For 2023 benefits, use your age on 1/1/2023.

Use your age as of January 1 for Optional Employee Life Insurance. Use your spouse's age as of January 1 for Spouse Life Insurance.

In the example below, a 42-year-old employee with base pay of \$52,500 chooses the 3x annual base pay coverage option.

AGE	RATE
<25	0.016
25-29	0.017
30-34	0.023
35-39	0.026
40-44	0.034
45-49	0.051
50-54	0.078
55-59	0.143
60-64	0.219
65-69	0.364
70-74	0.590
75+	0.701

Calculate Your Cost for Optional Employee Life Insurance

Options: 1x – 8x base pay

	YOUR INFORMATION	EXAMPLE (age 42)
1	Determine your initial coverage amount (base pay x option).	\$157,500
2	Round up to the next \$1,000. This is your <i>actual</i> coverage amount.	\$158,000
3	Divide by 1,000.	158
4	Find your rate in the table above (e.g., age 42).	0.034
5	Multiply line 3 by line 4. This is your weekly deduction.	\$5.37

Calculate Your Cost for Spouse Life Insurance

Options: \$10,000, \$25,000, \$50,000, \$75,000, \$100,000, \$150,000, \$200,000, \$250,000

	YOUR INFORMATION	EXAMPLE (age 42)
1	Write the amount of your spouse's coverage.	\$50,000
2	Divide by 1,000.	50
3	Find the rate in the table above (e.g., age 42).	0.034
4	Multiply line 2 by line 3. This is your weekly deduction.	\$1.70

Your Cost for Child Life Insurance

Options: \$4,000, \$10,000

	WEEKLY DEDUCTION
If you elect coverage of \$4,000.	\$0.34 total (regardless of number of children)
If you elect coverage of \$10,000.	\$0.86 total (regardless of number of children)

Calculate Your Cost for Employee AD&D Insurance*Options: 1x – 8x base pay***Example: Chooses 4x base pay**

		YOUR INFORMATION	EXAMPLE (base pay \$51,300)
1	Determine your initial coverage amount (base pay x option).		\$205,200
2	Round up to next \$1,000. This is your <i>actual</i> coverage amount.		\$206,000
3	Divide by 1,000.		206
4	Multiply line 3 by \$0.00625. This is your weekly deduction.		\$1.29

Calculate Your Cost for Spouse AD&D Insurance*Options: \$10,000, \$25,000, \$50,000, \$75,000, \$100,000,
\$150,000, \$200,000, \$250,000***Example: Chooses \$75,000**

		YOUR INFORMATION	EXAMPLE
1	Write the amount of your spouse's coverage.		\$75,000
2	Divide by 1,000.		75
3	Multiply line 2 by \$0.0055. This is your weekly deduction.		\$0.41

Note: Because of rounding, your actual weekly deductions may be off a few pennies higher or lower than your calculations.

If you have any questions, refer to your summary plan description (SPD) contained in the benefits handbook at www.CoalBenefits.com, contact your local Human Resources representative, or call Member Services at 855.979.5192.