

# Village of McDonald

## Basic Employee Life and AD&D

**Class Description(s):**

All Full-time Active Employees

Full Time Eligibility: 30 hours per week

| Feature                                     | Description   |                              |         |                 |
|---|---|------------------------------|---------|-----------------|
| Benefit Schedule                            | Flat \$25,000   |                              |         |                 |
| Guaranteed Issue                            | Equal to Benefit Amount   |                              |         |                 |
| Benefit Reduction Schedule                  | 35% @ 65 and 50% of Original Amount @ 70*   |                              |         |                 |
| Continuity Of Coverage                      | Enhanced  |                              |         |                 |
| Life Disability Provision                   | Premium Waiver to Normal Retirement Age if Disabled Prior to 60   |                              |         |                 |
| Premium Waiver Elimination Period           | 9 Months  |                              |         |                 |
| Living Benefit Option (Accelerated Benefit) | 12 Months Life Expectancy, 80% of Benefit (Total Basic and/or Supplemental Acceleration may never exceed \$500,000) |                              |         |                 |
| Life Portability Option                     | Portability Prime Including Accidental Death  |                              |         |                 |
| EE Port Maximum Amount                      | \$250,000   |                              |         |                 |
| EE Port Guaranteed Issue                    | \$250,000   |                              |         |                 |
| Conversion                                  | Included  |                              |         |                 |
| Military Leave Of Absence Continuation      | 12 Weeks  |                              |         |                 |
| ACCIDENTAL DEATH & DISMEMBERMENT (AD&D)     | Matches Basic Life Benefit  |                              |         |                 |
| Employee Contribution                       | Non-Contributory  |                              |         |                 |
| Participation Requirement                   | 100% of Eligible Employees  |                              |         |                 |
| Initial Rate Guarantee Period               | 2 Years   |                              |         |                 |
| Rate Summary                                |   |                              |         |                 |
| Coverage Category/Class                     | No of Lives   | Rate Basis                   | Volume  | Monthly Premium |
| LIFE  | 16  | \$0.29 Per \$1,000 Employee  | 400,000 | \$116.00        |
| ADD   | 16  | \$0.039 Per \$1,000 Employee | 400,000 | \$15.60         |

\*Reminder - Compliance with ADEA is the responsibility of the Employer. Please consult your legal counsel to determine if this schedule complies with ADEA guidelines.

