

Premium Worksheet

Group Basic Life and AD&D and Dependent Life Insurance



Lebanon R-III Public School

Scheduled Basic Life and AD&D Benefit: Eligible employees may elect coverage in the amount of \$50,000.

To calculate your monthly payroll deduction, use the formula indicated below:

1. Enter **Benefit Amount**. 1. \$ 50,000
2. **Multiply** the amount on Line 1 by **.09**. 2. \$
3. **Divide** the amount on Line 2 by 1000 and enter the amount on Line 3 to get your **monthly payroll deduction**. 3. \$

Rate per \$1,000 benefit
\$0.09

Example Calculation:

1. Enter **Benefit Amount**. 1. \$ 50,000
2. **Multiply** the amount on Line 1 by **.09**. 2. \$ 4,500
3. **Divide** the amount on Line 2 by 1000 and enter the amount on Line 3 to get your **monthly payroll deduction**. 3. \$ 4.50 (monthly payroll deduction)

Basic Dependent Life: Eligible employees may elect spouse and child coverage listed below.

Monthly Premium

Spouse Benefit	Child Benefit	Family Rate Per Unit
\$2,000	\$1,000	\$0.54

(One rate and benefit amount for all eligible children in family, regardless of number)