

COST EXHIBIT PAGE FOR TOWN OF FREETOWN

PLAN ID:

Voluntary Life and AD&D - Issue Age Pricing Option

PROPOSED EFFECTIVE DATE:

January 1, 2021

MONTHLY EMPLOYEE AND SPOUSE PREMIUM RATES PER \$1,000:

Age	Life	AD&D	Total Life and AD&D
less than 20	.080	.030	.110
20-24	.080	.030	.110
25-29	.080	.030	.110
30-34	.080	.030	.110
35-39	.120	.030	.150
40-44	.180	.030	.210
45-49	.300	.030	.330
50-54	.490	.030	.520
55-59	.830	.030	.860
60-64	1.220	.030	1.250
65-69	2.030	.030	2.060
70-74	3.580	.030	3.610
75+	5.980	.030	6.010

- ◆ The above cost exhibit presents the Issue Age Pricing Option for our Voluntary Life and AD&D product and does not impact the terms and conditions of this product.

Monthly Dependent Child(ren) Rate: 1.80 per \$10,000 Family Unit

- ◆ It is assumed that this Proposal has been prepared for a group which has been in business for at least 2 years, unless otherwise approved by Home Office Underwriting.
- ◆ Issue Age billing means that employees enroll and are billed based on their age bracket rates. Once enrolled the employees, spouse and children rates do not change during the rate guarantee period. After the initial rate guarantee period, the group is subject to an annual review and possible rate changes.
- ◆ To be considered for coverage, applicants must have a legal right to reside in the United States, must have a permanent United States residential address and must have a (SSN) Social Security Number or (ITIN) Individual Tax Identification Number.
- ◆ Rates are guaranteed for 24 Months
- ◆ The proposed rates are based upon the census data. Final rates will be based upon the actual enrollment census.
- ◆ This Proposal is valid until April 26, 2021.
- ◆ At least 20% of the eligible employees but not less than 10 must be enrolled. The policy will automatically terminate when participation falls below 10 lives. The minimum participation requirements stated are contingent upon implementation of basic coverages with Boston Mutual.
- ◆ Insurance applied for shall not take effect until the Application has been approved by Boston Mutual at its home office.
- ◆ Eligible Employees who are disabled on the date their insurance would otherwise become effective shall become insured on the date they return to Active Work.
- ◆ This proposal is intended to explain certain portions of the coverage. It does not constitute the policy. Any discrepancies between this proposal and the policy will be resolved by the wording contained in the policy. State variations to plan design and /or benefit maximums, exclusions and limitations may apply.
- ◆ Spouse and/or Dependent coverage is available providing the Employee has elected coverage
- ◆ Earnings means your gross income from your employer in effect just prior to your date of disability. It includes your total income before taxes and any deductions for pre-tax contributions to a qualified deferred compensation plan, Section 125 plan, or flexible spending account.
- ◆ Limited open enrollment may be available subject to Boston Mutual Home Office Underwriting approval prior to the effective date of the group.
- ◆ If an employee (member) and/or a dependent were previously declined by Boston Mutual, the declined insured must provide current satisfactory evidence of insurability in order to enroll in future basic and/or voluntary life plan of benefits.

Stated policy specifications will be made part of the application.

SCHEDULE EXHIBIT PAGE FOR TOWN OF FREETOWN

PLAN ID: Voluntary Life and AD&D - Issue Age Pricing Option
PROPOSED EFFECTIVE DATE: January 1, 2021

BENEFITS:

Employee Life and AD&D \$10,000 to \$500,000*
Units of \$10,000 to a maximum of the lesser of 5 times salary or \$500,000*

Spouse Life and AD&D \$5,000 to \$100,000*
Units of \$5,000 not to exceed 50% of employee's amount

Dependent Child(ren) Life Insurance Only
Age 14 days - 1 year \$1,000
Age 1 year - 19 years (to age 25 for full-time students) \$10,000

** Maximum Life Amounts prior to application of age reductions*

EE Contribution 100%

GUARANTEED ISSUE AMOUNTS:

	Ages 18 - 54	Ages 55 - 69	Ages 70+
Employee	\$100,000	\$50,000	\$10,000
Spouse	\$30,000	\$20,000	N/A

All Dependent Child(ren) coverage is Guaranteed Issue.

Amount in excess of the Guaranteed Issue Amount are subject to Evidence of Insurability satisfactory to Boston Mutual.

INSURANCE REDUCTION:

Employee Insurance is reduced to: 65% of original benefit amount at age 70;
50% of original benefit amount at age 75;
25% of original benefit amount at age 80.

Spouse Insurance terminates at age 70.

All benefits terminate at the employee's termination date or retirement, whichever occurs first

Stated policy specifications will be made part of the application.