

# 2024 Application for Voluntary Life and AD&D Insurance Benefits – Bargaining Unit



Employee ID Number \_\_\_\_\_

**SECTION A: YOUR PERSONAL INFORMATION**

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ MI: \_\_\_\_\_  
 Social Security #: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Marital Status:  Single  Married  
 Email Address: \_\_\_\_\_

**Application: Please Check the appropriate box for each type of coverage listed**

**Company Paid Plans:** You are automatically enrolled in the following Company-paid plans

<p><b>Basic Life:</b> Benefit amount is equal to your annual compensation rounded to the next higher \$1,000, multiplied by 2, up to a maximum of \$300,000 (\$10,000 minimum).                  To eliminate imputed income and applicable tax for the premium value of employer-paid basic life insurance, you may elect to reduce this coverage from 2X annual compensation to \$50,000. Imputed income is determined by your age and coverage amount, as determined by the IRS. It is advisable to consult with a tax professional if considering this election.  <input type="checkbox"/> Reduce my company-paid basic life insurance to \$50,000.</p> <p>NOTE: Any future increases to life insurance coverage would require evidence of insurability following a reduction such as this</p>	<p><b>Basic AD&amp;D:</b> Flat rate of \$50,000.</p>
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**Voluntary Life**

**Employee Voluntary Life:**

Enroll (Write in coverage amount below)  Waive  Cancel  
 Coverage is available in increments of \$10,000 up to a maximum of \$500,000\*  
 Amount Requested \$ \_\_\_\_\_

**Spouse Voluntary Life:** (Must elect employee coverage to be able to elect spouse coverage)

Enroll (Write in coverage amount below)  Waive  Cancel  
 Coverage is available in increments of \$5,000 up to a maximum of \$50,000\*  
 Amount Requested \$ \_\_\_\_\_

**Child Voluntary Life:** (Must elect employee coverage to be able to elect child coverage)

Enroll (Write in coverage amount below)  Waive  Cancel  
 Coverage is available in \$5,000, \$10,000, and \$15,000 (not to exceed 100% of employee coverage) \*  
 Amount Requested \$ \_\_\_\_\_

MONTHLY RATES	
Employee & Spouse Voluntary Life Rates per \$1,000 of coverage	
Age	Rate
Under 30	\$0.105
30-39	\$0.124
40-44	\$0.228
45-49	\$0.342
50-54	\$0.589
55-59	\$1.168
60-64	\$1.718
65-69	\$2.403
70+	\$3.771
Voluntary Life Child Rates	
Benefit	Rate
\$5,000	\$1.00
\$10,000	\$2.00
\$15,000	\$3.00

**Voluntary AD&D**

**Employee Voluntary AD&D:**

Enroll  Waive  Cancel

**Family Option Voluntary AD&D:**

Enroll  Waive  Cancel

Voluntary AD&D Rates	
Employee Only:	\$3.50
Employee + Family Option:	\$5.50

Spouse benefit is 40% of employee amount or 50% if you have no dependent children. Child benefit is 10% of employee amount or 15% if you have no eligible spouse.

Dependent Name:	Date of Birth
Spouse: _____	_____
Child(ren): _____	_____
_____	_____
_____	_____

Evidence of insurability (health information) is generally required for Voluntary Life Insurance coverage over the Guaranteed Issue amount: • **Employee: \$200,000 • Spouse: \$25,000**

During the Annual Open Enrollment, you can request to add or increase existing life insurance coverage for yourself or eligible dependents up to two benefit increments without providing proof of good health to not exceed the maximum life insurance benefit allowed. You can also request higher amounts of coverage which will require approval of good health. Coverage amounts that require Evidence of Insurability will not take effect unless approved by Principal Financial Group. If you have a qualifying life event during the year, you are guaranteed coverage up to the Guaranteed Issue amount if your request is made within 31 days of the qualifying event.

**To the Company: I agree to the provisions of the Plans and authorize deductions from my earnings.**

Employee Signature \_\_\_\_\_ Date \_\_\_\_\_

**Company Representative: Review above, sign here. After enrollment processing, place in personnel file**

Reviewed by: \_\_\_\_\_ Date \_\_\_\_\_

