



CITY OF PEABODY

## HUMAN RESOURCES DEPARTMENT

CITY HALL, 24 LOWELL STREET, PEABODY, MA 01960

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**TO:** All City and School Department Employees

**FROM:** Beth Brennan O'Donnell, Director of Human Resources

**DATE:** April 24, 2024

**SUBJECT:** Open Enrollment: Basic and Voluntary Term Life Insurance

Beginning on May 1, 2024, and running through May 24, 2024, all benefit-eligible employees will have the opportunity to enroll in Basic Life and Voluntary Term Life Insurance provided by Boston Mutual.

### **Basic Life Insurance:**

- Guaranteed Issue: ***No Medical Questions***
- \$5,000 coverage for both active employees and retirees
- The City of Peabody subsidizes a portion of the premium for all participating employees and retirees
- Any participating employees are encouraged to complete beneficiary updates

### **Voluntary Term Life Insurance:**

- Guaranteed Issue: ***No Medical Questions***
- Coverage available for spouses as well as dependent children
- Employees aged 18-69 are eligible for **\$250,000 in coverage** with no medical questions
- Spouses aged 18-69 are eligible for **\$40,000 in coverage** with no medical questions
- Participation in Basic Life is required to enroll in Voluntary Term Life Insurance

During the open enrollment period, a representative will be available at the benefits fair and visiting departments to answer any questions you may have, update beneficiary information, and provide additional details about the coverage options.

**\*\* This is a one-time opportunity to access these benefits without medical questions, so if you are interested it's essential to make an informed decision during the open enrollment period.\*\***

Please note employees must be actively reporting to work and scheduled at least 20 hours per week to qualify for these benefits. If employees have been previously declined for coverage with Boston Mutual, they will not qualify for the guaranteed issue offering. The Voluntary Term Life will also have a reduction in benefits at age 70. **For all inquiries or assistance, please reach out to Jesse White at 781-910-1438 Liam Gillis at 781-775-3481 or via email at [info@membershipbenefitsgroup.com](mailto:info@membershipbenefitsgroup.com).** Thank you.



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# Basic Life and Accidental Death & Dismemberment (AD&D) Benefit Summary

*Designed for the Employees of*

**City of Peabody**

## ELIGIBILITY & BENEFIT FEATURES

**Class 1: All Full Time Active Other Employees**

**Basic Life and AD&D: \$5,000**

## COST OF COVERAGE

**The premium for your coverage is paid by you and your employer.**

## GUARANTEED ISSUE

No medical questions are required for amounts up to **\$5,000** for first time applicants in their initial eligibility period.

## REDUCTIONS IN BENEFITS

Your Life benefit amount won't reduce upon retirement **\$5,000**

Your AD&D benefit will terminate upon retirement.

*\* All insurance benefits shall terminate upon the employee's termination of employment.*

## ADDITIONAL FEATURES

**Portability:** If you leave your employer prior to age **60**, the coverage is portable for you, your spouse under age **60** and all eligible dependent children. You may elect to exercise this option in accordance with the provisions as defined by the policy. The coverage would not include Waiver of Premium or AD&D.

**Conversion:** Employees have 31 days from the date of termination to convert their basic life insurance to an individual permanent life insurance policy without evidence of insurability. The premium will be based on Boston Mutual's usual rate for the insured's age on the date of conversion. Coverage will not include Waiver of Premium or AD&D.

**Waiver of Premium:** If you become totally disabled prior to age 60 and remain totally disabled for the period stated in the policy, Boston Mutual will continue your insurance without any further payment of premiums subject to the provisions of the contract.

**Also Included:** Education Benefit, Seat Belt Benefit, and Repatriation of Remains Benefit.

## EXCLUSIONS

Under the AD&D coverage, benefits are not payable for losses caused by or contributed to by: self-inflicted injuries; suicide or attempted suicide; riot or war; diseases; ptomaine or bacterial infection; drug and/or alcohol abuse; commission of an assault or felony by an employee; accident while serving on active duty; travel or flight in any aircraft or device which can fly above the earth's surface (*does not apply to commercial flights*); or injury which occurred before the employee was insured by this policy. All exclusion details are stated in the master policy and certificate which may be reviewed through your benefit administrator.

*This information is a summary of benefits; this summary is not your certificate nor does it constitute coverage for claim. Any discrepancies between this summary and the master policy will be resolved by the language issued in the master policy. For complete details of coverage and availability, please refer to your certificate or contact your benefits administration*

**BOSTON MUTUAL LIFE INSURANCE COMPANY – 120 Royall Street • Canton, MA 02021 • [www.bostonmutual.com](http://www.bostonmutual.com)**



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# Voluntary Term Life and Accidental Death & Dismemberment Benefit Summary (Issue Age Pricing)

Designed for the Employees of  
**City of Peabody**

## ELIGIBILITY & BENEFIT FEATURES

All eligible active employees working **30** or more hours per week, their spouse under age **70**, unmarried children ages 14 days to 19 years (*25 if a full time student*), and handicapped children over the age of 19 are eligible for coverage.

**Dependent coverage is available only if the employee elects coverage. Dependents may not be insured if they are confined to a medical facility. If the employee is not actively at work on the effective date of coverage, the insurance will become effective on the date of the employee's return to active employment.**

Employee coverage maximum of **\$750,000**, sold in increments of **\$10,000**. Coverage cannot exceed **5** times base annual salary.

Spouse coverage maximum of **\$150,000**, sold in increments of **\$5,000**. Coverage cannot exceed **100** % of employee coverage amount elected.

Child coverage: Age 14 days to 1 year: **\$1,000**

Age 1 to 19 years: **\$10,000** (age 25 for full-time students)

**A spouse or child who is also an employee cannot be insured as a dependent. If both spouses are insured as employees of the same group, their children can be insured as dependents of one spouse only.**

## COST OF COVERAGE

**The premium for your coverage is paid by you.**

*Issue Age pricing means that your rates (and your spouse's if applicable) do not change with age.*

*After the initial rate guarantee period, the employer is subject to an annual review and possible rate changes.*

## GUARANTEED ISSUE

No medical underwriting will be required unless you apply for coverage over the Guaranteed Issue amount, apply beyond the initial 31 day eligibility period, or have been previously declined coverage by Boston Mutual.

### Guaranteed Issue Amounts

AGE	EMPLOYEE	SPOUSE
Ages 18-69	\$250,000	\$40,000
Ages 70 & Over	\$10,000	N/A

*All life insurance coverage for dependent children is guaranteed issue if applied for during the initial 31 day eligibility period.*

## REDUCTIONS IN BENEFITS

Employee coverage reduces upon the attainment of age **70** and periodically thereafter in accordance with the following schedule:

**to 65 % of the original benefit at age 70**

**to 50 % of the original benefit at age 75**

**to 25 % of the original benefit at age 80**

*Spouse coverage terminates upon the attainment of age 70. Dependent children coverage terminates upon notice that all dependent children are no longer eligible. All insurance benefits shall terminate upon the employee's retirement.*

*see other side*

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## ADDITIONAL FEATURES

**Accidental Death & Dismemberment:** The Voluntary Life Insurance benefit is doubled if death is the result of a covered accident. Dismemberment benefits are payable for loss of eyesight or limbs according to the policy provisions.

**Portability:** If you leave your employer prior to age **60**, the coverage is portable for you, your spouse under age **60** and all eligible dependent children. You may elect to exercise this option in accordance with the provisions as defined by the policy. The coverage would not include Waiver of Premium or Group Voluntary AD&D.

**Conversion:** Employees have 31 days from the date of termination to convert the voluntary life insurance to an individual permanent life insurance policy without evidence of insurability. The premium will be based on Boston Mutual's usual rate for the insured's age on the date of conversion. Coverage will not include Waiver of Premium or Voluntary AD&D.

**Waiver of Premium:** If you become totally disabled prior to age 60 and remain totally disabled for the period stated in the policy, Boston Mutual will continue your insurance without any further payment of premiums subject to the provisions of the contract.

**Accelerated Death Benefit:** This provision enables an employee diagnosed and certified by a Doctor with a terminal illness, resulting in a life expectancy of twelve months or less, to receive a portion of the life insurance benefit prior to death. The remaining benefit will be paid to the beneficiary. To be eligible, the employee must have purchased at least \$10,000 in voluntary life coverage.

**Also Included:** Education Benefit, Seat Belt Benefit, and Repatriation of Remains Benefit. These benefits pertain to the accidental death & dismemberment only.

## EXCLUSIONS

Under the AD&D coverage, benefits are not payable for losses caused by or contributed to by: intentionally self-inflicted injuries; suicide or attempted suicide; riot or war; diseases; ptomaine or bacterial infection; drug and/or alcohol abuse; commission of an assault or felony by an employee; accident while serving on active duty; travel or flight in any aircraft or device which can fly above the earth's surface (*does not apply to commercial flights*); or injury which occurred before the employee was insured by this policy. All exclusion details are stated in the master policy and certificate which may be reviewed through your benefits administrator.

*This information is a summary of benefits; this summary is not your certificate nor does it constitute coverage for claim. Any discrepancies between this summary and the master policy will be resolved by the language issued in the master policy. For complete details of coverage and availability, please refer to your certificate or contact your benefits administrator.*



# Issue Age Life and AD&D Premiums\*

Designed for the Employees of City of Peabody

Effective Date: 07/01/2023

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Guaranteed Issue Amounts			
Age	18-69	70+	
Employee	\$250,000	\$10,000	
Spouse	\$40,000	NA	

Employees may elect in increments of \$10,000 to a maximum of the lesser of 5 times salary or \$750,000.

## Employee Monthly Premium\*\* - Life and AD&D

Age	Monthly Rate per 1,000	\$10,000	\$20,000	\$30,000	Spouse Maximum \$40,000	\$50,000	\$60,000	\$70,000	\$80,000	\$90,000	\$100,000
Under 20	\$0.100	\$1.00	\$2.00	\$3.00	\$4.00	\$5.00	\$6.00	\$7.00	\$8.00	\$9.00	\$10.00
20-24	\$0.100	\$1.00	\$2.00	\$3.00	\$4.00	\$5.00	\$6.00	\$7.00	\$8.00	\$9.00	\$10.00
25-29	\$0.100	\$1.00	\$2.00	\$3.00	\$4.00	\$5.00	\$6.00	\$7.00	\$8.00	\$9.00	\$10.00
30-34	\$0.100	\$1.00	\$2.00	\$3.00	\$4.00	\$5.00	\$6.00	\$7.00	\$8.00	\$9.00	\$10.00
35-39	\$0.150	\$1.50	\$3.00	\$4.50	\$6.00	\$7.50	\$9.00	\$10.50	\$12.00	\$13.50	\$15.00
40-44	\$0.220	\$2.20	\$4.40	\$6.60	\$8.80	\$11.00	\$13.20	\$15.40	\$17.60	\$19.80	\$22.00
45-49	\$0.320	\$3.20	\$6.40	\$9.60	\$12.80	\$16.00	\$19.20	\$22.40	\$25.60	\$28.80	\$32.00
50-54	\$0.500	\$5.00	\$10.00	\$15.00	\$20.00	\$25.00	\$30.00	\$35.00	\$40.00	\$45.00	\$50.00
55-59	\$0.820	\$8.20	\$16.40	\$24.60	\$32.80	\$41.00	\$49.20	\$57.40	\$65.60	\$73.80	\$82.00
60-64	\$1.140	\$11.40	\$22.80	\$34.20	\$45.60	\$57.00	\$68.40	\$79.80	\$91.20	\$102.60	\$114.00
65-69	\$1.800	\$18.00	\$36.00	\$54.00	\$72.00	\$90.00	\$108.00	\$126.00	\$144.00	\$162.00	\$180.00

Age	Monthly Rate per 1,000	\$110,000	\$120,000	\$130,000	\$140,000	\$150,000	\$160,000	\$170,000	\$180,000	\$190,000	\$200,000
Under 20	\$0.100	\$11.00	\$12.00	\$13.00	\$14.00	\$15.00	\$16.00	\$17.00	\$18.00	\$19.00	\$20.00
20-24	\$0.100	\$11.00	\$12.00	\$13.00	\$14.00	\$15.00	\$16.00	\$17.00	\$18.00	\$19.00	\$20.00
25-29	\$0.100	\$11.00	\$12.00	\$13.00	\$14.00	\$15.00	\$16.00	\$17.00	\$18.00	\$19.00	\$20.00
30-34	\$0.100	\$11.00	\$12.00	\$13.00	\$14.00	\$15.00	\$16.00	\$17.00	\$18.00	\$19.00	\$20.00
35-39	\$0.150	\$16.50	\$18.00	\$19.50	\$21.00	\$22.50	\$24.00	\$25.50	\$27.00	\$28.50	\$30.00
40-44	\$0.220	\$24.20	\$26.40	\$28.60	\$30.80	\$33.00	\$35.20	\$37.40	\$39.60	\$41.80	\$44.00
45-49	\$0.320	\$35.20	\$38.40	\$41.60	\$44.80	\$48.00	\$51.20	\$54.40	\$57.60	\$60.80	\$64.00
50-54	\$0.500	\$55.00	\$60.00	\$65.00	\$70.00	\$75.00	\$80.00	\$85.00	\$90.00	\$95.00	\$100.00
55-59	\$0.820	\$90.20	\$98.40	\$106.60	\$114.80	\$123.00	\$131.20	\$139.40	\$147.60	\$155.80	\$164.00
60-64	\$1.140	\$125.40	\$136.80	\$148.20	\$159.60	\$171.00	\$182.40	\$193.80	\$205.20	\$216.60	\$228.00
65-69	\$1.800	\$198.00	\$216.00	\$234.00	\$252.00	\$270.00	\$288.00	\$306.00	\$324.00	\$342.00	\$360.00

Age	Monthly Rate per 1,000	\$210,000	\$220,000	\$230,000	\$240,000	Employee Maximum \$250,000
Under 20	\$0.100	\$21.00	\$22.00	\$23.00	\$24.00	\$25.00
20-24	\$0.100	\$21.00	\$22.00	\$23.00	\$24.00	\$25.00
25-29	\$0.100	\$21.00	\$22.00	\$23.00	\$24.00	\$25.00
30-34	\$0.100	\$21.00	\$22.00	\$23.00	\$24.00	\$25.00
35-39	\$0.150	\$31.50	\$33.00	\$34.50	\$36.00	\$37.50
40-44	\$0.220	\$46.20	\$48.40	\$50.60	\$52.80	\$55.00
45-49	\$0.320	\$67.20	\$70.40	\$73.60	\$76.80	\$80.00
50-54	\$0.500	\$105.00	\$110.00	\$115.00	\$120.00	\$125.00
55-59	\$0.820	\$172.20	\$180.40	\$188.60	\$196.80	\$205.00
60-64	\$1.140	\$239.40	\$250.80	\$262.20	\$273.60	\$285.00
65-69	\$1.800	\$378.00	\$396.00	\$414.00	\$432.00	\$450.00

\*Issue Age Premiums - This plan utilizes Boston Mutual's Issue Age billing option. Issue age billing means that Employees and Spouses enroll and are billed based on their age band as of the effective date of coverage. Once enrolled, Employees and Spouses remain in the age band they were originally issued at with Boston Mutual. After the initial rate guarantee period, the group is subject to an annual review and possible rate changes.

Rates are effective as of the date shown above. Group life policies are underwritten by Boston Mutual Life Insurance Company under Policy form BML GRTP 4/99, subject to state availability. Product offerings may vary depending on state laws and regulations. Policies have exclusions and limitations which may affect any benefits payable. For complete details of coverage and availability, please refer to your certificate or contact your benefits administrator.

\*\*Premiums shown above are based on current monthly rates and may vary from billed premiums. 335-4854 3/21

## Dependent Child(ren) Coverage - Life Only - \$1.80 per Family Unit. All Guaranteed Issue

\$1,000 - 14 days to 1 year

\$10,000 - 1yr to 19yrs (25yrs if a Full-Time Student)

(The employee must be enrolled in the Voluntary Life Plan in order to enroll the Spouse and/or Children.)





PLEASE PRINT OR TYPE

Please refer to your Administration Kit for enrollment and mailing instructions

GROUP BENEFITS ENROLLMENT FORM

EMPLOYEE/FAMILY INFORMATION
Employer/Policyholder
Employee Name (Last, First, Middle)
Home Address (Street, City, State, Zip)
Gender (M/F) Occupation or Job Title Date of Birth Age
PAYROLL TYPE: Weekly, Bi-Weekly, Monthly, Annual
Earnings: \$
Average Hours Worked Date of Hire or Date of Full Time Employment if different Effective Date State Class
Spouse (Last, First, Middle) Gender (M/F) Date of Birth Age No. of Dependents

You Must Have Basic Coverage to Elect Voluntary Coverage

You Must Have Voluntary Coverage to Elect Dependent Coverage

LIFE
BASIC:
Group # Div. YES NO Insurance Amount
LIFE & AD&D
VOLUNTARY:
Group # Div. YES NO Insurance Amount
LIFE & AD&D
SPOUSE
DEPENDENT LIFE:
CHILD(REN)

Name of Your Beneficiary(ies) for Life and/or AD&D Benefits: (Total Percentage of Benefit must equal 100%) List Additional Beneficiaries on separate sheet

Table with columns: Primary Beneficiary(ies), Residential Address, Date of Birth, Social Security #, Tel. #, Relationship, % of Benefit. Includes Contingent Beneficiary(ies) section.

If you designate more than one beneficiary, please be sure the total percentages of benefit equals 100%. If you do not designate a percentage payable for each beneficiary, the total proceeds payable will be divided equally among each beneficiary. If an insured dependent dies, we will pay the proceeds to you.

ACCEPTANCE OF INSURANCE - Employee Signature Required

SIGNATURE
I apply for the insurance for which I am now eligible (or for which I may become eligible) under the provisions of the Group Policy or Group Policies issued to my employer by the Boston Mutual Life Insurance Company and authorize deductions, if any, from my earnings of the required premium contribution toward the cost of the insurance.
Signature of Employee Date

REFUSAL OF INSURANCE

Employee Name (Last, First, Middle) Employee/Policyholder Group No.

I hereby certify that I have been given an opportunity to participate in the Group Insurance Plan offered by my Employer (or the Association with whom I am affiliated) and insured by Boston Mutual Life Insurance Company and that I have declined to do so with respect to:

- Basic Life & AD&D Voluntary Life & AD&D Dependent Life

I further understand that if I desire to participate in the Plan at a later date with respect to the coverage checked, I must furnish, at my own expense, evidence of insurability satisfactory to Boston Mutual Life Insurance Company.

Signature of Employee Date
Signature of Witness Date