



# City of Montgomery Basic Life Insurance

As a city employee, you are provided a life insurance policy. This insurance is currently underwritten by The Standard at no cost to the employee. The city pays the entire premium.

## Basic Life Coverage Amount

Your Basic Life coverage amount is 1 times your annual earnings, rounded to the next higher multiple of \$1,000, if not already a multiple of \$1,000, to a maximum of \$50,000. In addition to this, as an active employee, you have accidental death and dismemberment insurance. In general, this means if the covered employee passes away, off duty or on duty, you have an additional 1 times your annual salary rounded to the nearest thousand, in coverage. This coverage is also subject to the \$50,000 cap.

**Example A:** If you make \$25,560 per year – you have \$26,000 of coverage.

**Example B:** If you make \$75,000 per year – you have \$50,000 of coverage.

## Retirees Basic Life Coverage

Effective October 1, 2017: Employees who retire on or after October 1, 2017 will have the following Basic Life Insurance coverage:

If your Annual Salary Before Retirement is:

**Under \$30,000** – your coverage amount is \$8,000

**Over \$30,000** – your coverage amount is \$10,000

## Dependent Life Coverage

City employees, for an additional cost of \$1.15/bi-weekly, may take out supplemental life insurance on their dependents. For this premium, you would receive \$10,000 worth of coverage on your spouse and \$5,000 on each of your eligible dependent children. If you are married to another city employee, you cannot take the insurance out on each other and only one spouse may take out the insurance to cover any eligible dependent children.

## Life Services Toolkit

Resources and tools to help you and your beneficiary meet life's challenges. Services include Estate Planning Assistance, Financial Planning, Health and Wellness, Identity Theft Prevention, and Funeral Arrangements. You may visit [www.standard.com/mytoolkit](http://www.standard.com/mytoolkit) for more information. Enter username "assurance".