

Life Insurance Comparison chart

	Basic Life Policy	Supplemental Life Policy	Grandfathered Life Policy
Enrollment Eligibility	First 30 days after hire date or benefit eligible date	First 30 days after hire date or benefit eligible date	Closed Group - not open to new entrants
Offered at Open Enrollment?	No	No - able change the election amount at open enrollment <i>if</i> you have coverage	No
When can I drop coverage?	Anytime	Anytime	Anytime
Benefit Amount	\$10,000	\$10,000 minimum	\$10,000 minimum
Coverage increment amount	n/a	\$10,000 increments	\$1,000 increments
Coverage Maximum	\$10,000	5x annual base pay up to \$500,000	1x annual base pay up to \$75,000
Cost	14.03 per month	Depends on amount and age	Depends on amount and age
Plan Requirements	Stand alone plan	Stand alone plan	<i>Must</i> have basic life to keep existing grandfathered life coverage
Evidence of Insurability required	No	Yes	Yes