

## Current Benefit Summary

### City of Marshall

This is a summary of the plan. See group policy (included) for full details of plan information. The group requests that the aggregate value of the plan design stay the same or improve.

	Current Plan
Company Name	<i>Minnesota Life</i>
Rating AM Best	<i>A+</i>
Employer Contribution (Basic Life & AD&D)	<i>\$10,000</i>
Supplemental Maximum Employee	<i>\$300,000</i>
Supplemental Maximum Spouse	<i>\$150,000</i>
Child Life	<i>\$10,000</i>
Dependent Package (employer paid)	<i>\$5,000 SP/\$2,000 CH</i>
Guarantee Issue Supplemental	<i>\$100,000 EE, \$25,000 SP, Child Life</i>
Accelerated Death Benefit	<i>100% Accel. Benefit</i>
Waiver of Premium	<i>Yes</i>
Age Reductions on Basic	<i>Yes, 80% at age 65, 50% at age 70, 35% at age 75</i>
Age Reductions on Supplemental	<i>No</i>
Retirees included in plan	<i>Yes, retirees can continue Basic Life and Dependent Package. Basic Life age reductions apply. Premium is employee paid.</i>
Conversion	<i>Yes</i>
Portability	<i>Yes</i>
Value Add-ons	<i>Travel Assistance, Beneficiary Counseling and Will Preparation</i>
Estimated Eligible Lives	<i>122 qty.</i>

## Current Premium Summary

Premiums Paid	Volume	Monthly Rate Per \$1,000	Total Monthly Premium
Active Basic Life	\$1,055,000	0.110	\$116.05
Active Basic AD&D	\$1,055,000	0.020	\$21.10
Retiree Basic Life (Employee Paid)	\$92,900	0.720	\$66.89
<b>Total per Month</b>			<b>\$204.04</b>

Child Life	18	1.30 per unit	\$23.40
Active Dependent Package (Employer Paid)	88	1.78 per unit	\$156.64
Retiree Dependent Package (Employee Paid)	7	9.00 per unit	\$63.00

Employee and Spouse Supplemental Life & AD&D			
Age* <i>(*Calculated as of 1/1/2021)</i>	Volume	Rate per \$1,000 Life&AD&D	Monthly Premium
Under 25	\$100,000	0.090	\$9.00
25-29	\$350,000	0.090	\$31.50
30-34	\$715,000	0.098	\$70.07
35 - 39	\$525,000	0.131	\$68.78
40 - 44	\$150,000	0.187	\$28.05
45 - 49	\$305,000	0.282	\$86.01
50 - 54	\$640,000	0.450	\$288.00
55 - 59	\$485,000	0.705	\$341.93
60 - 64	\$65,000	0.931	\$60.52
65 - 69	\$80,000	1.450	\$116.00
70 - 74	\$0	2.510	\$0.00

<u>*Is the AD&amp;D Rate already Included in what is entered above? YES</u>		<u>YES, 0.03</u>
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<b>Total Supplemental Employee and Spouse Life and AD&amp;D Per Month</b>	<b>\$3,415,000</b>		<b>\$1,099.86</b>
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<b>Total Premium Per Month Basic + Supplemental + Child</b>			<b>\$1,546.94</b>
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**City of Marshall**

**Life Insurance**

<b>Company</b>	<b>Response</b>
Minnesota Life/Securian	Incumbent
Sourcewell - Sun Life	Received
Dearborn	Received
Principal	Received
Cigna	Decline
Guardian	Decline
Hartford	Decline
Humana	Decline
Met Life	Decline
Mutual of Omaha	Decline
Prudential (100+ lives)	Decline
Reliance	Decline
Standard	Decline
United Health Care	Decline
Unum	Decline
VOYA/ING	Decline
Aflac	Decline
Equitable	Decline
Madison National	Decline

**City of Marshall**  
**Total Difference Per Year**

Current Plan - Minnesota Life

**Sun Life**  
**-\$215**

**Dearborn**  
**-\$47**

Premiums Paid	Volume
Active Basic Life	\$1,055,000
Active Basic AD&D	\$1,055,000
Retiree Basic Life (Employee Paid)	\$92,900
<b>Total per Month</b>	

Monthly Rate Per \$1,000	Cost Per Month
0.11	\$116.05
0.02	\$21.10
0.72	\$66.89
	\$204.04

Monthly Rate Per \$1,000	Cost Per Month
0.093	\$98.12
0.02	\$21.10
0.72	\$66.89
	\$186.10

Difference Per Month  
 -\$17.94  
 -9%

Monthly Rate Per \$1,000	Cost Per Month
0.094	\$99.17
0.02	\$21.10
0.72	\$66.89
	\$187.16

Difference Per Month  
 -\$16.88  
 -8%

	Volume
Child Life	18
Active Dependent Package (Employer Paid)	88
Retiree Dependent Package (Employee Paid)	7

Per Unit	Cost Per Month
1.30	\$23.40
1.78	\$156.64
9.00	\$63.00

Per Unit	Cost Per Month
1.30	\$23.40
1.78	\$156.64
9.00	\$63.00

Per Unit	Cost Per Month
2.02	\$36.36
1.78	\$156.64
9.00	\$63.00

Employee and Spouse Life & AD&D Age (Calculated as of 1/1/2021)	Volume
Under 25	\$100,000
25-29	\$350,000
30-34	\$715,000
35 - 39	\$525,000
40 - 44	\$150,000
45 - 49	\$305,000
50 - 54	\$640,000
55 - 59	\$485,000
60 - 64	\$65,000
65 - 69	\$80,000
70 - 74	\$0

Rate per \$1,000 Life&AD&D	Cost Per Month
0.090	\$9.00
0.090	\$31.50
0.098	\$70.07
0.131	\$68.78
0.187	\$28.05
0.282	\$86.01
0.450	\$288.00
0.705	\$341.93
0.931	\$60.52
1.450	\$116.00
2.510	\$0.00

Rate per \$1,000 Life&AD&D	Cost Per Month
0.090	\$9.00
0.090	\$31.50
0.098	\$70.07
0.131	\$68.78
0.187	\$28.05
0.282	\$86.01
0.450	\$288.00
0.705	\$341.93
0.931	\$60.52
1.450	\$116.00
2.510	\$0.00

Rate per \$1,000 Life&AD&D	Cost Per Month
0.090	\$9.00
0.090	\$31.50
0.098	\$70.07
0.131	\$68.78
0.187	\$28.05
0.282	\$86.01
0.450	\$288.00
0.705	\$341.93
0.931	\$60.52
1.450	\$116.00
2.510	\$0.00

AD&D Rate Included

0.030 YES

0.030 YES

0.030 YES

Total Supp EE and SP Life and AD&D Per Month **\$3,415,000**

**\$1,099.85**

**\$1,099.85**

\$0.00  
0%

**\$1,099.85**

\$0.00  
0%

**Total Premium Per Month BASIC+SUPP+ DEP/CH**

**\$1,546.92**

**\$1,528.99**

-\$17.93  
-1%

**\$1,543.00**

-\$3.92  
0%

**Difference per Year -\$215**

**Difference per Year -\$47**

Rate Guarantee
Age Reductions on Basic
Age Reductions on Supplemental
Accelerated Death Benefit

N/A
Yes
No
100%

3 Years
Yes
No
100%

2 Years
Yes
No
75%

**City of Marshall**  
**Total Difference Per Year**

Current Plan - Minnesota Life

**Principal**  
**\$5,852**

Premiums Paid	Volume
Active Basic Life	\$1,055,000
Active Basic AD&D	\$1,055,000
Retiree Basic Life (Employee Paid)	\$92,900
<b>Total per Month</b>	

Monthly Rate Per \$1,000	Cost Per Month
0.11	\$116.05
0.02	\$21.10
0.72	\$66.89
	\$204.04

Monthly Rate Per \$1,000	Cost Per Month
0.213	\$224.72
0.036	\$37.98
0.72	\$66.89
	\$329.58

Difference Per Month

\$125.55  
62%

	Volume
Child Life	18
Active Dependent Package (Employer Paid)	88
Retiree Dependent Package (Employee Paid)	7

Per Unit	Cost Per Month
1.30	\$23.40
1.78	\$156.64
9.00	\$63.00

Per Unit	Cost Per Month
2.00	\$36.00
2.25	\$198.00
9.00	\$63.00

Employee and Spouse Life & AD&D Age (Calculated as of 1/1/2021)	Volume
Under 25	\$100,000
25-29	\$350,000
30-34	\$715,000
35 - 39	\$525,000
40 - 44	\$150,000
45 - 49	\$305,000
50 - 54	\$640,000
55 - 59	\$485,000
60 - 64	\$65,000
65 - 69	\$80,000
70 - 74	\$0

Rate per \$1,000 Life&AD&D	Cost Per Month
0.090	\$9.00
0.090	\$31.50
0.098	\$70.07
0.131	\$68.78
0.187	\$28.05
0.282	\$86.01
0.450	\$288.00
0.705	\$341.93
0.931	\$60.52
1.450	\$116.00
2.510	\$0.00

Rate per \$1,000 Life&AD&D	Cost Per Month
0.116	\$11.60
0.116	\$40.60
0.125	\$89.38
0.167	\$87.68
0.239	\$35.85
0.366	\$111.63
0.564	\$360.96
0.858	\$416.13
1.302	\$84.63
2.119	\$169.52
3.575	\$0.00

AD&D Rate Included

0.030 YES

0.036 YES

Total Supp EE and SP Life and AD&D Per Month **\$3,415,000**

**\$1,099.85**

**\$1,407.97**

\$308.13  
28%

**Total Premium Per Month BASIC+SUPP+ DEP/CH**

**\$1,546.92**

**\$2,034.55**

\$487.63  
32%

**Difference per Year \$5,852**

Rate Guarantee
Age Reductions on Basic
Age Reductions on Supplemental
Accelerated Death Benefit

N/A
Yes
No
100%

2 Years
Yes
No
100%

## Plan Details

City of Marshall	Current - Minnesota Life	Sun Life	Dearborn
Rating AM Best	A+	A+	A
Supplemental Maximum Employee	\$300,000	\$300,000	\$300,000
Supplemental Maximum Spouse	\$150,000	\$150,000	\$150,000
Supplemental Maximum Child	\$10,000	\$10,000	\$10,000
Dependent Package (employer paid)	\$5,000 SP/\$2,000 CH	\$5,000 SP/\$2,000 CH	\$5,000 SP/\$2,000 CH
New Employee GI on Supp	\$100,000 EE, \$25,000 SP, \$10,000 CH	\$100,000 EE, \$25,000 SP, \$10,000 CH	\$100,000 EE, \$25,000 SP, \$10,000 CH
Accelerated Death Benefit	100% Accel. Benefit	100% Accel. Benefit	75% Accel. Benefit
Waiver of Premium	Yes	Yes	Yes
Open Enrollment GI Opportunity at plan takeover?	N/A	Yes	No
Rate Guarantee	N/A	3 Years	2 Years
Age Reductions on Basic	Yes, 80% at age 65, 50% at age 70, 35% at age 75	Yes, 80% at age 65, 50% at age 70, 35% at age 75	Yes, 80% at age 65, 50% at age 70, 35% at age 75
Age Reductions on Supplemental	No	No	No
Retirees included in the plan	Yes, retirees can continue Basic Life and Dependent Package. Basic Life age reductions apply. Premium is employee paid.	Yes, retirees can continue Basic Life and Dependent Package. Basic Life age reductions apply. Premium is employee paid.	Yes, retirees can continue Basic Life and Dependent Package. Basic Life age reductions apply. Premium is employee paid.
AD&D allowed during COBRA	Yes	Yes	No