

Other Life Insurance Rates: Actives and Retirees

PEIA offers basic decreasing term life insurance, optional life insurance and dependent life insurance. This is not open enrollment for life insurance. If you want to make changes in your life insurance, check your Summary Plan Description and Life Insurance Booklet for details of your rights, then contact your benefit coordinator for the appropriate forms.

Basic life insurance premiums for active employees are paid by the employer. Retirees pay the monthly premium listed below for their basic life insurance. We've provided these rates for informational purposes only.

Dependent life insurance premiums are paid by the active or retired policyholder. The rates are listed below for your information. If you wish to increase your plan, you will need to apply for the coverage, complete the Statement of Health, and be approved by Minnesota Life for an increase in your dependent life coverage. Go to www.wvpeia.com and log in to "Manage My Benefits" and follow the instructions on the screen to apply.

Optional life insurance premiums are paid by the active or retired policyholder. The rates are listed on the preceding pages.

For a complete description of the life insurance benefits, please see the Life Insurance booklet.

Active Employee's Basic Life and AD&D Insurance Rates		
Age	Amount of coverage	Monthly premium
Under age 65	\$10,000	\$2.00
Ages 65-69	\$6,500	\$1.30
Age 70 and above	\$5,000	\$1.00

Active Employee Dependent Life and AD&D Insurance Premiums Active Employee Dependent Life Insurance Rates for 2014	
Plan 1 (\$5,000 Spouse/\$2,000 child)	\$2.48
Plan 2 (\$10,000 Spouse/\$4,000 child)	\$4.98
Plan 3 (\$15,000 Spouse/\$7,500 child)	\$7.46
Plan 4 (\$20,000 Spouse/\$10,000 child)	\$9.94
Plan 5 (\$40,000 Spouse/\$15,000 child)	\$19.86

Retired Employee's Basic Life Insurance Rates Retired Employee's Basic Life Monthly Premium	
Under age 67 (\$5,000)	\$11.60
Age 67 and over (\$2,500)	\$5.80

Retiree Dependent Life Insurance Rates Retiree Dependent Life Monthly Premium	
Plan 1 (\$5,000 Spouse/\$2,000 child)	\$7.32
Plan 2 (\$10,000 Spouse/\$4,000 child)	\$14.62
Plan 3 (\$15,000 Spouse/\$7,500 child)	\$21.98
Plan 4 (\$20,000 Spouse/\$10,000 child)	\$29.30
Plan 5 (\$40,000 Spouse/\$15,000 child)	\$58.60