

# 2024 Income Protection Plan For Managers Premium Calculation Worksheet

|   | Plan A | Plan B |
|---|--------|--------|
| 1. Your current monthly salary  | \$     | \$     |
| 2. Adjusted monthly salary (Line 1 Divided by 100)                      | \$     | \$     |
| 3. Employee cost per \$100 of monthly salary (See rates in table below) | \$     | \$     |
| 4. Adjusted monthly salary (Line 2) or \$116, whichever is less         | \$     | \$     |
| 5. Monthly premium paid by employee (Multiply Line 3 by Line 4)         | \$     | \$     |
| 6. Semi-monthly premium paid by employee (Line 5 divided by 2)          | \$     | \$     |

**Plan A** provides an employer paid life insurance benefit equal to 1 ½ times annual salary, plus employer paid disability coverage with an initial elimination period of 150 days.

**Plan B** provides an employer paid life insurance benefit equal to 2 times annual salary, with no employer paid disability coverage.

## Monthly Employee Rates for Disability Coverage

### Per \$100 Monthly Salary

| Plan A<br>elimination period | Total  | State  | Employee |
|------------------------------|--------|--------|----------|
| 150 Day                      | \$0.20 | \$0.20 | \$0.00   |
| 120 Day                      | \$0.22 | \$0.20 | \$0.02   |
| 90 Day                       | \$0.24 | \$0.20 | \$0.04   |
| 60 Day                       | \$0.27 | \$0.20 | \$0.07   |
| 30 Day                       | \$0.30 | \$0.20 | \$0.10   |

| Plan B<br>elimination period | Total  | State  | Employee |
|------------------------------|--------|--------|----------|
| 150 Day                      | \$0.20 | \$0.00 | \$0.20   |
| 120 Day                      | \$0.22 | \$0.00 | \$0.22   |
| 90 Day                       | \$0.24 | \$0.00 | \$0.24   |
| 60 Day                       | \$0.27 | \$0.00 | \$0.27   |
| 30 Day                       | \$0.30 | \$0.00 | \$0.30   |

