



GUARDIAN™ The Guardian Life Insurance Company of America
 New York, NY
 1-800-541-7846

Town of Concord LIFE INSURANCE SUMMARY

<i>Basic Life / Accidental Death & Dismemberment</i>	<i>COST OF INSURANCE</i>
<ul style="list-style-type: none"> • \$5,000 of coverage • Portability of Life coverage upon termination of employment • Conversion of Life to an individual policy upon loss of coverage • Accidental death pays twice the benefit • Coverage may be maintained through retirement 	<p>\$1.20 biweekly</p> <p>Total Monthly Premium = \$4.80 50% is paid by the Town</p>
<i>Supplemental Life / Accidental Death & Dismemberment</i>	<i>COST OF INSURANCE</i>
<ul style="list-style-type: none"> • Coverage available in increments of \$5,000 • Only available if Basic Life is elected • Maximum benefit: If annual salary is over \$71,000, maximum is \$70,000. Otherwise, maximum benefit is your annual salary, minus \$1,000, rounded down to nearest \$5,000. • Portability of Life coverage upon termination of employment • Conversion of Life to an individual policy upon loss of coverage • Accidental death pays twice the chosen benefit • \$5,000 of coverage may be maintained in retirement until age 75 	<p>\$2.43 biweekly for each \$5,000 of coverage</p> <p>Total Monthly Premium = \$4.85 per \$5,000 of coverage 100% is paid by the employee</p>
<i>Dependent Life</i>	<i>COST OF INSURANCE</i>
<ul style="list-style-type: none"> • \$5,000 of coverage for Spouse • \$2,000 of coverage for each Child 6 months of age and older • \$400 of coverage for each Child 14 days – 6 months old • Only available if Supplemental Life is elected • Cost is not affected by the number of dependents covered 	<p>\$2.10 biweekly</p> <p>Total Monthly Premium = \$4.20 100% is paid by the employee</p>

IMPORTANT NOTICE TO EMPLOYEES:

There is no annual open enrollment for Life Insurance. If an employee does not elect coverage when offered, there is no guarantee of enrollment eligibility in the future. Late enrollees will be required to provide evidence of good health, as determined by The Guardian, in order to obtain coverage.

This summary of benefits has been prepared as a guide for employees of the Town of Concord for illustrative purposes only. Complete details regarding coverage are available in the plan documents. Guardian plan documents are the final arbiter of coverage. The premium costs listed for this insurance are valid as of December 1, 2015.