



Educational Services That Transform Lives

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### Memorandum

**To:** BEES Educators  
**From:** Department of Human Resources  
**Date:** February 28, 2020  
**Re:** Employee Contribution for Basic Term Life Insurance – 7/1/20

Pursuant to the change in terms and conditions in the BEES bargaining unit contract dates July 1, 2019-June 30, 2024: *“Effective July 1, 2020 employees will have the option to purchase a group term life insurance policy, in the amount of \$100,000 with the premium paid by the employee. “*

**If you wish to continue your basic term life insurance policy, your employee contribution will be: \$34.00 per month (\$0.34 per thousand dollars per month), effective 7/1/20.** Payments for the policy will be made through payroll deductions.

If you are currently paying for a supplemental life policy; \$15,000 (\$6.00 per month) and/or \$30,000 (\$11.40 per month), you may continue that policy as well. The current rate for your supplemental plan(s) will continue. **All rates are subject to change upon policy renewal.**

As a reminder, payroll deductions will occur in June for July and August contributions.

**Please elect one of the following options below and return this form with Life Insurance Designation of Beneficiary Form attached (if applicable) to HR Benefits by 4/1/20.**

- I wish to continue the basic life policy of \$100,000\*; paying the full monthly premiums through payroll deductions, effective 7/1/20. Attached is a new Life Insurance Designation of Beneficiary Form.
- I wish to continue the basic life policy of \$100,000\* **and my current supplemental life policy;** paying the full monthly premiums through payroll deductions, effective 7/1/20. Attached is a new Life Insurance Designation of Beneficiary Form.
- I elect to cancel my life insurance policy and understand my current basic life policy, along with any supplemental plan, if applicable, will end 6/30/20.

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
ID#

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\*100k < age 70  
50k age 70 and above