

Group Life Insurance Premium Changes - July 2021

The Board of Trustees adopted new premium rates effective July 1, 2021.

The Basic premium for State participants will increase. State employer entities include Maine State Government: Judicial, Legislative and State Agencies; Maine Community College System, MECDHH Governor Baxter School for the Deaf, Maine Developmental Disabilities Council, Northern NE Passenger Rail Authority, Wild Blueberry Commission, Maine Potato Board and Maine Dairy & Nutrition Council.

There is no change to Age-based Supplemental rates or for Teacher participants.

The Basic premium for Participating Local Districts will increase.

The new rates are shown in the table below. Please begin working with your vendors and IT support to implement these changes so that premiums are calculated correctly as soon as the new rates are in effect. If you have questions, please contact your Survivor Services technician at 512-3244.

		EFFECTIVE JULY 1, 2021 MONTHLY RATES (PER \$1,000 OF COVERAGE)					
		PLD		STATE		TEACHER	
Basic ¹ →		0.48		0.91		0.11	
Supplemental One →	Age ≤ 34	\$0.04		Age ≤ 44	\$0.04		Age ≤ 44 \$0.02
	35 - 44	\$0.07		45 - 49	\$0.09		45 - 49 \$0.04
	45 - 49	\$0.11		50 - 54	\$0.13		50 - 54 \$0.09
	50 - 54	\$0.15		55 - 59	\$0.22		55 - 59 \$0.15
	55 - 59	\$0.30		60 - 64	\$0.32		60 - 64 \$0.22
	60 - 64	\$0.43		65 plus	\$0.43		65 plus \$0.28
	65 plus	\$0.87					
Supplemental Two →		2x Supplemental 1		2x Supplemental 1		2x Supplemental 1	
Supplemental Three →		3x Supplemental 1		3x Supplemental 1		3x Supplemental 1	
Dependent A* →		\$1.93		\$1.93		\$1.93	
Dependent B* →		\$3.40		\$3.40		\$3.40	

NOTES:

¹ Basic coverage is equal to employee's annual compensation rounded up to the next \$1,000. Monthly premium equals Rate x Annual Compensation.

*Dependent coverage is a flat monthly rate covering all eligible dependents at the following prescribed levels.

Dependent	Plan A	Plan B
Spouse	\$5,000	\$10,000
Full-time, unmarried student to age 22	\$5,000	\$ 5,000
Children, 6 months to age 19	\$5,000	\$ 5,000
Children, 0 to 6 months	\$1,000	\$ 2,500



Group Life Insurance

You can help your teacher and school support employees keep their life insurance coverage premium payments up-to-date during the summer months. Teacher and school support employees who do not receive a paycheck over the summer often want to have Group Life Insurance (GLI) premiums paid during these months. Coverage will be cancelled if premiums due for those summer months are not paid within 60 days of returning to work.

Employers can help these individuals in a number of ways. One is by withholding premiums due for the summer months from an employee's final pay in June in order to continue remitting payments on their behalf. Another is to pay the summer premiums for employees then withhold the amount from an employee's paycheck when they return to work in the fall. Or you can withhold the additional premiums throughout the school year. Regardless of how you choose to withhold premiums, all you need to then do is submit them to MainePERS with the monthly invoices you receive during the summer.

If you have an employee who will be responsible for paying premiums on their own through the summer, please upload a Personnel Status Change (PSC) form to MainePERS. This upload through the ESS portal must indicate that the employee is on a leave of absence and you will then do an adjustment to the invoice to remove the employee from your next bill. MainePERS may then bill the employee directly for the premiums that are due for those summer months.