

Group Life Insurance Premium Changes - July 2021

A Group Life Insurance Program Premium Study was recently completed by the System's Actuary and, based on the results of that study, the MainePERS 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 are no changes to **Age-based Supplemental** rates or **Dependent** rates for State participants.

There are no changes to rates for Teacher participants.

The **Basic** premium for **Participating Local Districts (PLD)** will **increase**.

There are no changes to **Age-based Supplemental** rates or **Dependent** rates for PLD participants.

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 on July 1, 2021. 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 →	2 x Supplemental 1	2 x Supplemental 1	2 x Supplemental 1
Supplemental Three →	3 x Supplemental 1	3 x Supplemental 1	3 x Supplemental 1
Dependent A * →	\$1.93	\$1.93	\$1.93
Dependent B * →	\$3.40	\$3.40	\$3.40

Notes:

- Basic coverage is equal to employee's annual compensation rounded up to 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 (GLI) Level Updates

Now is the time to send us your Group Life Insurance (GLI) covered employees' 2020 earnings information so that we can accurately reflect their new level of group life insurance coverage effective with your April GLI invoice. Please submit this information through the Employer Self Service (ESS) portal using the Import function.

Simple Format (CSV) - GLI Level:

- This is a comma-separated value (csv) or comma delimited file with four items for each employee: Year, Employer location code, SSN and Level. This is easily done in Excel - be sure to save and import as a .csv file. (Example: 2020 GP2X01 006100101 50000.00)
- Go to ESS Import Files and click on "GLI Level."
- Follow the step-by-step guidelines in our ESS User Guide beginning on page 38 (<https://www.maineper.org/wp-content/uploads/pdfs/ESS-guides/ESS-User-Guide.pdf>)

Answers to some common questions are as follows:

How is the level defined?

This will typically be your employee's 2020 annual gross compensation rounded up to the next \$1,000.

How will I know what the new level is?

The GLI Level Report will be in your Employer Self Service (ESS) report location. Look for the drop down that says "GLI Level Report."

What is my responsibility once I receive the new level report?

Review the report carefully and contact Survivor Services if you believe something is incorrect.

Group Life Insurance (GLI) Applications

We need your help to ensure that your employees are enrolled in the Group Life Insurance Program in a timely manner. To assist in that effort, we ask that you do not submit paper copies of employees Group Life Insurance Applications. These applications must be submitted via Employer Self Service (ESS) to properly set up your employee's GLI participation record. If you do send paper copies, you will receive an email message from MainePERS as follows: "The paper application is not valid to enroll employees and as such we cannot accept the form."

Delay in properly setting up employees Group Life Insurance could result in missed premiums or the requirement that the employee file for evidence of insurability. Please contact Survivor Services if you need assistance with a Group Life Insurance Application.

Personal Status Change Forms

Leaves of absence and terminations

For any employees starting or ending a leave of absence or terminating employment, please submit a Personnel Status Change form. Employees on an unpaid leave of absence with MainePERS Group Life Insurance coverage are provided the opportunity to continue their coverage by making premium payments directly to MainePERS. Timely submission of this form allows for proper billing and ensures the continuation of coverage.

Upon terminating, employees that participate in MainePERS Group Life Insurance have a limited period of time to continue their coverage in a private policy with our carrier. Late submissions may prevent them from having the ability to obtain life insurance. Please do not submit the form with a future date. Ideally the form will be submitted on the effective date of when the employee actually terminated or immediately thereafter.