

University of Utah Group Life Insurance
Underwritten by The Standard
Monthly Premium Rates Effective January 1, 2023

The University provides coverage equal to your salary up to \$25,000 for each employee in a benefit-eligible position. Additional voluntary coverage is described below.

Voluntary Basic Coverage

	Who is Covered		Amount of Coverage	Monthly Premium
Basic Employee Life	Employee		Salary up to \$25,000	\$1.00
Basic Family Life	Spouse or Domestic Partner and Children under 26		\$2,000 on each individual	\$0.25
Basic Child Life	Children under age 26	Choose 1:	\$5,000	\$0.45
			\$10,000	\$0.90

Additional Employee and Spouse or Domestic Partner Life Insurance

Coverage in increments of \$5,000 between \$20,000 and \$250,000 is available for a spouse or domestic partner and between \$20,000 and \$500,000 (or 5x salary up to \$1 million, if greater) for an employee. Rates based on individual's age as of January 1. Monthly premium rates are per \$1,000 of coverage. (Example is for \$250,000 of coverage.)

No Tobacco		Premium Example
Age on January 1	Rate	\$ 250,000
Under 30	\$0.023	\$5.75
30 - 34	\$0.024	\$6.00
35 - 39	\$0.027	\$6.75
40 - 44	\$0.043	\$10.75
45 - 49	\$0.068	\$17.00
50 - 54	\$0.109	\$27.25
55 - 59	\$0.173	\$43.25
60 - 64	\$0.185	\$46.25
65 - 69	\$0.261	\$65.25
70 - 74	\$0.444	\$111.00
75 - 79	\$0.752	\$188.00
80 +	\$1.353	\$338.25

Tobacco		Premium Example
Age on January 1	Rate	\$ 250,000
Under 30	\$0.049	\$12.25
30 - 34	\$0.054	\$13.50
35 - 39	\$0.059	\$14.75
40 - 44	\$0.094	\$23.50
45 - 49	\$0.149	\$37.25
50 - 54	\$0.238	\$59.50
55 - 59	\$0.378	\$94.50
60 - 64	\$0.461	\$115.25
65 - 69	\$0.650	\$162.50
70 - 74	\$1.103	\$275.75
75 - 79	\$1.873	\$468.25
80 +	\$2.060	\$515.00

Calculate your premium:

	Line	Example
Choose your coverage amount in increments of \$5,000	1	\$500,000
Divide the coverage amount by \$1,000	2	500
Find premium that applies to your age as of January 1 and whether you use tobacco or not <i>(example is for employee/spouse/DP age 45 and no tobacco)</i>	3	\$0.068
Multiply Line 3 by Line 2 to get your monthly premium (divide this number by 2 to get your per paycheck deduction)	4	\$34