What Is Supplemental Life Insurance?
Supplemental life insurance allows employees to choose additional life insurance coverage at group rates. The premium payment for this coverage is paid through convenient deductions from your paychecks.

This supplemental life insurance plan includes an option to choose dependent life insurance for your spouse and/or children offered at group rates. If something unexpected happens, this plan can help cover funeral, or end of life expenses.

What Age Should You Think About Buying Life Insurance?
Many people know that those with a family and/or a mortgage may need life insurance. However, there are some who believe that unmarried young people who have no dependents or mortgage do not need life insurance. The reality is that when someone dies, the surviving family may be left unprepared. Life insurance coverage may reduce potential financial burden and assist with unexpected expenses such as funeral fees, debts, or medical bills not covered by insurance.

Vermont League of Cities and Towns (VLCT) Block Supplemental Life Insurance (SLF) Program
The supplemental life insurance benefits provided by VLCT offer pre-negotiated, discounted group rates that are conveniently paid for by payroll deduction.

- Effective July 1, 2022
- Initial open enrollment applies
- Guaranteed-issue (GI) amounts available
- 25% minimum employee participation required to offer this coverage (combined level of all VLCT groups participating)

(continued)
Employee Coverage Highlights

- $10,000 increments up to a maximum of $100,000 (not to exceed 5x Salary)
- $100,000 guaranteed-issue (GI) amount (69 and younger); reduces to $10,000 (age 70 and older)
- Age reductions apply and reduce to 65% at 65, 40% at 70, 25% at 75, and terminates at retirement
- Supplemental Accidental Death and Dismemberment Insurance (AD&D) matches approved supplemental insurance amount – rate is $.045/$1,000
- Waiver of premium will apply to employee base life insurance, supplemental life insurance (SLF), spouse SLF, and Child SLF
- Portability applies: Added to employee supplemental life insurance and AD&D only
- Living benefit: 100% of base and supplemental life insurance to a maximum of $250,000

Spouse Coverage Highlights

- $5,000 increments to a maximum of $30,000 (capped at 50% of the employee’s supplemental life insurance amount)
- $30,000 of GI coverage (spouses under age 60) and no GI amount is available for spouses age 60+
- Supplemental Accidental Death and Dismemberment Insurance (AD&D) matches approved supplemental insurance amount – rate is $.045/$1,000
- Reduces to 65% at 65 and terminates at age 70 (Reduction and terminations are based on spouse’s age)

Child Coverage Highlights

- $250 of infant coverage (14 days to 6 months)
- $10,000 per child (6 months to age 19 or age 25 if a full-time student)
- Full GI
- Employee election in supplemental life insurance not required to elect dependent life insurance
- Rate: $2.00/unit

Other Items

- Minimum participation for employee, spouse, and child coverage. Greater of 10 lives or 25% in employee supplement life life across all groups within the VLCT block with employee supplemental life
- One-time-only open enrollment period that will run from May 5 to June 10. This benefit will not be offered throughout the year.
- Plan effective date: July 1, 2022

Employee and Spouse Supplemental Life Rates

<table>
<thead>
<tr>
<th>Age</th>
<th>Rate per $1,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>to age 24</td>
<td>$0.07</td>
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<tr>
<td>25 to 29</td>
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<tr>
<td>30 to 34</td>
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<tr>
<td>35 to 39</td>
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<td>40 to 44</td>
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<td>55 to 59</td>
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<td>60 to 64</td>
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<tr>
<td>70 to 74*</td>
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<td>75 to 79*</td>
<td>$9.26*</td>
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<tr>
<td>80 to 99*</td>
<td>$21.02*</td>
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</table>

Child Dependent Supplemental Life Options

<table>
<thead>
<tr>
<th>Option</th>
<th>Rate per Unit</th>
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</thead>
<tbody>
<tr>
<td>$10,000</td>
<td>$2.00</td>
</tr>
</tbody>
</table>

Contact Us to Learn More Today:

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* Employee coverage only. Spousal coverage ends at age 70.

Founded in 1961, Madison National Life Insurance Company, Inc. is headquartered in Madison, the rapidly growing capital city of Wisconsin. Madison National Life is licensed in 49 states and specializes in group life, disability and specialty health insurance. The company is a wholly owned subsidiary of Horace Mann Educators Corporation (NYSE:HMN), the largest financial services company focused on providing America’s educators and school employees with insurance and retirement solutions.