

**Village of Orland Park  
Life Review  
January 1, 2017**



Presented by: Mike Wojcik

Re-negotiated 11/16/2016

Carriers:	CURRENT DEARBORN	RENEWAL DEARBORN	ALTERNATE 1 DEARBORN	RENEWAL DEARBORN	OPTION 1 METLIFE	OPTION 2 STANDARD
<b>BENEFIT AMOUNT</b>			Requires adding Voluntary Life program with minimum 15% employee participation.			
Class 1:	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Class 2:	2 X Salary to a max of \$150,000	2 X Salary to a max of \$150,000	2 X Salary to a max of \$150,000	2 X Salary to a max of \$150,000	2 X Salary to a max of \$150,000	2 X Salary to a max of \$150,000
<b>Reduction Clauses</b>						
% Benefit Amount Reduces to at Age 65						
% Benefit Amount Reduces to at Age 70	None	None	None	None	None	None
% Benefit Amount Reduces to at Age 75						
% Benefit Amount Reduces to at Age 80						
<b>Dependent Benefit Amount</b>						
Spouse	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Child 14 days to 6 months	\$3,000	\$3,000	\$3,000	\$3,000	\$100	\$3,000
Child 6 months and older	\$3,000	\$3,000	\$3,000	\$3,000	\$4,000	\$3,000
<b>Travel Evacuation</b>	Included	Included	Included	Included	Not Included	Not Included
<b>Volumes</b>						
Life/ADD Volume	\$40,557,000	\$40,557,000	\$40,557,000	\$40,557,000	\$40,557,000	\$40,557,000
Number of Dependent Units	235	235	235	235	235	235
<b>Rates</b>						
Employee Life per \$1,000	\$0.110	\$0.130	\$0.110	\$0.120	\$0.130	\$0.155
Employee AD&D per \$1000	\$0.020	\$0.020	\$0.020	\$0.020	\$0.028	\$0.020
<b>Combined Life/ADD Rate/\$1,000</b>	<b>\$0.130</b>	<b>\$0.150</b>	<b>\$0.130</b>	<b>\$0.140</b>	<b>\$0.158</b>	<b>\$0.175</b>
<b>Dependent Rate per Unit</b>	<b>\$1.370</b>	<b>\$1.370</b>	<b>\$1.370</b>	<b>\$1.370</b>	<b>\$1.310</b>	<b>\$1.310</b>
<b>Life/ADD Monthly Premium</b>	5,272.41	6,083.55	5,272.41	5,677.98	6,408.01	7,097.48
<b>Life/ADD Annual Premium</b>	<b>63,268.92</b>	<b>73,002.60</b>	<b>63,268.92</b>	<b>68,135.76</b>	<b>76,896.07</b>	<b>85,169.70</b>
<b>Dependent Life Monthly Premium</b>	321.95	321.95	321.95	321.95	307.85	307.85
<b>Dependent Life Annual Premium</b>	<b>3,863.40</b>	<b>3,863.40</b>	<b>3,863.40</b>	<b>3,863.40</b>	<b>3,694.20</b>	<b>3,694.20</b>
<b>Total Annual Premium</b>	<b>\$67,454.27</b>	<b>\$77,187.95</b>	<b>\$67,454.27</b>	<b>\$72,321.11</b>	<b>\$80,898.12</b>	<b>\$89,171.75</b>
<b>Percentage Change</b>		14.43%	0.00%	7.22%	19.93%	32.20%
<b>Rate Guarantee</b>	Until 12/31/2016	Until 12/31/2017	Until 12/31/2017	Until 12/31/2017	Until 12/31/2017	Until 12/31/2018

Class 1 - Elected Officials  
Class 2 - All Other Employees