



Understanding changes to your insurance premiums.

As a reminder, age and salary can impact your monthly rates



As you may know, life insurance premiums are calculated based on several factors, including salary and age.

If you receive a salary increase, your portion of the payment towards your insurance premiums may also increase because your premium is calculated as a percentage of your earnings. Similarly, if you move into a new age bracket, your premiums may adjust.

Example: Monthly premium for 2x salary on a \$50,000 income:

Age-banded Rate	Benefit Amount: \$100,000
Under 20	\$3.30
20-24	\$3.30
25-29	\$3.30
30-34	\$5.60
35-39	\$6.30
40-44	\$7.10
45-49	\$10.50
50-54	\$16.20
55-59	\$30.40
60-64	\$46.60
65-69	\$66.40
70 and Over	\$127.80

As you can see from the example, premiums increase as you get older. Some age brackets have larger increases than others, such as when you turn 55. We want to ensure you're aware of these premium increases tied to age so that you can plan and budget accordingly.

Unions – Choices & Options

The County pays 15% of the monthly premium and you pay 85% of the premium. In addition, the difference between the IRS value of your life insurance face amount over \$50,000 and your after-tax cost will be treated as additional or "imputed" taxable income to you.



You can view your current coverage at mylacountybenefits.com.



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FLY-120600-08-25 124130 a 0825 SMRU 8155070.2 Exp. Date 07.09.2028



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