Life and AD&D

Shakopee School District provides Basic Life and AD&D benefits to eligible employees at no cost. The Life insurance benefit will be paid to your designated beneficiary in the event of death while covered under the plan. The AD&D benefit will be paid in the event of a loss of life or limb by accident while covered under the plan.

MetLife	
Benefit Maximum	Refer to Employment Contracts
Guaranteed Issue	Full Benefit Amount
AD&D Benefit	Matched Life Benefit Refer to Employment Contracts
Conversion Privilege	Included
Waiver of Premium	Included; Eligible to Age 60 & Waived to age 70

Important Reminder!

Be sure to assign a beneficiary or living trust to ensure your assets are distributed according to your wishes.

Voluntary Offerings

In addition to the employer paid Basic Life and AD&D coverage, you have the option to purchase additional voluntary life insurance to cover any gaps in your existing coverage that may be a result of age reduction schedules, cost of living, existing financial obligations, etc. Your election, however, could be subject to medical questions and evidence of insurability.

Voluntary Life and AD&D Insurance

For 2022 you are in a true open enrollment and you may purchase additional Life/AD&D insurance with MetLife if you want more coverage without providing proof of good health. Your contributions will depend on your age and the amount of coverage you elect. Your age rate will be determined by the age you are on July 1, 2022. Dependent life rates are not based on age and does not change based on number of children.

MetLife	
Employee Life and AD&D	Increments of $10,000 to $150,000 Max of 8 times Basic Annual Earnings
Spouse Life and AD&D	Increments of $5,000 to $75,000 Not to exceed 50% of employee amount
Dependent Life and AD&D	$5,000 or $10,000
Conversion Privilege	Included
Waiver of Premium	Included; Eligible to Age 60 & Waived to age 70

Voluntary Life Rates	
Under 30	$0.04
30-34	$0.05
35-39	$0.08
40-44	$0.10
45-49	$0.15
50-54	$0.23
55-59	$0.43
60-64	$0.66
65-69	$1.27
70+	$2.06
Child	$0.173
Voluntary AD&D	$0.02