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ASSISTANT SUPERINTENDENT

Retiree – Please Retain For Future Reference **POST RETIREMENT ADDITIONAL LIFE INSURANCE**

Additional Term Life Insurance:

Coverage Amounts Based on Yearly Compensation as follows:

Additional Life Benefit As Active Employee	Additional Life Benefit At Retirement
\$ 10,000	\$ 5,000
\$ 20,000	\$ 10,000
\$ 30,000	\$ 15,000
\$ 40,000	\$ 20,000
\$ 50,000 and over	\$ 25,000

If you are currently enrolled for Additional Life Insurance, you may continue this coverage after retirement based on an age-rated plan. The maximum coverage amount is \$25,000. The retiree will pay 100% of their premium. In addition, Additional Life Insurance premiums increase as you attain a new age band. The policy period commences **January 1 through December 31**. Please refer to the **Retiree Additional Life Insurance Schedule of Rates** on the reverse side of this form to determine your annual premium.

If you elect to continue the Additional Life Insurance coverage, APS will bill you for the premium which is prorated from the first of the month following the last date you paid additional life insurance premiums through December 31. (Example: Retirement date is January 1; Additional Life insurance premiums were deducted from your paycheck through December 31. You would be billed for the period January 1 through December 31). Thereafter you will be billed on an **annual basis**. Payment may be made by personal check, cashier’s check or money order. We are **unable to accept cash**.

NO OTHER NOTICE WILL BE SENT. NON-PAYMENT WILL RESULT IN TERMINATION OF COVERAGE. YOU MUST NOTIFY US OF ANY ADDRESS CHANGES SO WE MAY MAIL YOUR ANNUAL STATEMENTS.

IMPORTANT NOTE: ALTHOUGH THE BOARD OF EDUCATION INTENDS TO CONTINUE THIS COVERAGE INDEFINITELY, THE BOARD DOES RESERVE THE RIGHT TO AMEND OR TERMINATE THIS COVERAGE AT ANY TIME, SUBJECT TO THE TERMS OF APPLICABLE COLLECTIVE BARGAINING AGREEMENTS.