



Todd Torgerson
CHIEF OF HUMAN RESOURCES
AND LEGAL SUPPORT

**OPTION FOR CONTINUING YOUR APS BASIC LIFE and/or ADDITIONAL LIFE
INSURANCE WHEN YOU RETIRE**

<http://www.standard.com/mybenefits/albpubschools/>

**Please note that you will pay 100% of the premium if you elect to continue, convert or port your
life insurance. Policy #645746**

**Under Age 70
YOU HAVE 3 OPTIONS:**

1. Continue a portion of your Additional life insurance up to a maximum of **\$25K** as a self-pay Retiree with APS (see Certificate link below). You may also enroll with NMRHCA up to **\$10K** within 31 days from the date your active benefits end. **(Contact NMRHCA at 1-800-233-2586 to find out if you are eligible).**
2. Continue coverage in the total amount of your active Basic life and any Additional life insurance up to **\$60K** by enrolling with NMRHCA within 31 days from the date your active benefits end. **(Contact NMRHCA at 1-800-233-2576 to find out if you are eligible).**
3. Apply for Conversion or Portability of your Basic life and any Additional life insurance, or any balance if you choose option 1 or 2 above. For Portability you must have been insured for at least 12 consecutive months, be less than age 70 and not be disabled. The Conversion and Portability Application with rates are located at the website link above. For Conversion or Portability, your application and premium payment must be received by The Standard no later than 31 days from the date your employment ends. If they arrive after 31 days, coverage will end.

**Age 70+ or Disabled
YOU HAVE 3 OPTIONS:**

1. Continue a portion of your Additional life insurance up to a maximum of **\$25K** as a self-pay Retiree with APS (see Certificate link below). You may also enroll with NMRHCA up to **\$10K** within 31 days from the date your active benefits end. **(Contact NMRHCA at 1-800-233-2576 to find out if you are eligible).**
2. Continue coverage in the total amount of your active Basic life and any Additional life insurance up to **\$60K** by enrolling with NMRHCA within 31 days from the date your active benefits end. **(Contact NMRHCA at 1-800-233-2576 to find out if you are eligible).**
3. Apply for Conversion of your Basic life and any Additional life insurance, or any balance if you choose option 1 or 2 above. The Conversion Application with rates is located at the website link above. For Conversion, your application and premium payment must be received by The Standard no later than 31 days from the date your **benefits end. If they arrive after 31 days, coverage will end.**

The Certificate of Coverage (http://www.standard.com/eforms/16511_645746.pdf) supersedes any information listed on this document. For premium quotes or questions regarding Conversion or Portability, you may call 1-800-378-4668 or email at cobss@standard.com. You may also call The Standard at 1-888-609-9763.



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POST RETIREMENT ADDITIONAL TERM LIFE INSURANCE

Date: _____ Retirement Date: _____

Name: _____ Employee #: _____

Basic Life Insurance: (Basic Term Life and Basic Accidental Death & Dismemberment Coverage): You were automatically enrolled for an amount equal to \$10,000. **This coverage ends upon your retirement.** Albuquerque Public Schools pays 100% of the premium for this coverage for all active full-time employees.

Additional Term Life Insurance:

Additional Term Life Benefit As Active Employee	Additional Term 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 Term 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 Term 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 Term Life Insurance Schedule of Rates** on the reverse side of this form to determine your annual premium.

If you elect to continue the Additional Term 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 term life insurance premiums through December 31. (Example: Retirement date is January 1; Additional Term 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 or credit cards**.

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.

*****PLEASE NOTE: RATES ARE SUBJECT TO CHANGE*****

Please check the appropriate box below. Sign, date, and return this form to the Employee Benefits Office.

- I elect to continue the Additional Term Life Insurance coverage following my retirement.
- I choose not to continue the Additional Term Life Insurance and understand I may not re-enroll for this coverage at a later date.

Retiree Signature

Date

RETIREE CONTRIBUTORY LIFE INSURANCE SCHEDULE OF RATES

Based on the Maximum Coverage Amount of \$25,000

Age Bands	Annual Retiree Cost Retiree Pays 100%
40 - 44	\$ 26.40
45 - 49	\$ 45.00
50 - 54	\$ 62.10
55 - 59	\$ 117.60
60 - 64	\$ 182.70
65 - 69	\$ 348.90
70 +	\$ 566.70

Note: To calculate the cost for Retiree Additional Life Insurance for less than \$25,000
Yearly Premium: Coverage/1000 x rate (see rate table below) x 12

Age Bands	Rate Per 1,000
40 - 44	\$ 0.0880
45 - 49	\$ 0.1500
50 - 54	\$ 0.2070
55 - 59	\$ 0.3920
60 - 64	\$ 0.6090
65 - 69	\$ 1.1630
70 +	\$ 1.8890



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

Additional Term Life Insurance:

Coverage Amounts Based on Yearly Compensation as follows:

Additional Term Life Benefit As Active Employee	Additional Term 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 Term 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 Term 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 Term Life Insurance Schedule of Rates** on the reverse side of this form to determine your annual premium.

If you elect to continue the Additional Term 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 term life insurance premiums through December 31. (Example: Retirement date is January 1; Additional Term 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**.

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