



FINANCIAL PROTECTION

Life Insurance

BASIC LIFE AND AD&D

Full-time eligible team members are automatically enrolled into Asbury’s Basic Life Insurance and Accidental Death & Dismemberment (AD&D) insurance **at no cost to you**. Your Basic Life insurance benefit is \$30,000 and the AD&D benefit is up to an additional \$30,000. While the company has automatically enrolled you in Basic Life Insurance, you must designate a beneficiary on the Asbury Benefits website.

SUPPLEMENTAL LIFE INSURANCE

If you are currently enrolled in Supplemental Life insurance, you are allowed a five-level increase (\$50,000) if your election stays under the \$350,000 guaranteed issue amount. If it exceeds \$350,000 in total coverage, **you will have to provide Proof of Good Health**. If you are a newly hired team member, you may elect up to \$350,000 without providing Proof of Good Health. The coverage you elect when first eligible is guaranteed up to \$350,000. \$1,000,000 of coverage is available to all but any amount over \$350,000 is subject to approval after submitting Proof of Good Health. New Team Members age 65 or older are **not** eligible to enroll in supplemental life insurance.

Spouse Supplemental Life Insurance

If you are currently enrolled in Spouse Supplemental Life, you may increase coverage by \$10,000, guaranteed. If your increase exceeds \$10,000 or total coverage exceeds \$50,000, approval will be required based on Proof of Good Health. If you are a newly hired team member, you may elect any amount up to \$50,000 and coverage is guaranteed. \$130,000 in coverage is available to all but the amount above \$50,000 is subject to approval based on Proof of Good Health. Spouse Supplemental Life coverage cannot exceed 50% of your supplemental life coverage.

Child(ren) Supplemental Life Insurance

If you have purchased Supplemental Life insurance for yourself, you are eligible to purchase \$10,000 supplemental coverage for your child(ren). This benefit covers all dependent children regardless of the number of children. Coverage is guaranteed. No medical condition restrictions.

COMPANY PAID LIFE INSURANCE	
Company Paid Life	\$30,000
Company Paid Spouse	\$5,000
Company Paid Child	\$5,000

** For Company Paid Spouse and Child life you must have your spouse and children added to Asbury Benefits with a marriage certificate and birth certificate(s).*

WHAT HAPPENS TO MY LIFE INSURANCE
IF I LEAVE THE COMPANY?

Unum will provide you with portability/conversion information within 14 days of your termination from the company.

LIFE BENEFIT AGE REDUCTION

The January after you turn age 65, **your Basic and Supplemental Life with AD&D insurance will be reduced to 65% of the original amount of coverage.** The January after you turn age 70, your coverage will be reduced to 40% of the original amount of coverage. The January after you turn age 75, benefits further reduce to 25% of the original amount. The benefit system will reflect the reduced coverage amount. The age reduction rule may impact Spouse Life coverage amount if the ratio results in greater than 50% of the Team Member coverage.



HOW TO CALCULATE YOUR RATE

You may purchase Supplemental Life and AD&D for yourself and your spouse in increments of \$10,000. Use the formula below to calculate your cost for the coverage amount you want to elect:

Amount of coverage ÷ 1,000 × rate from table below = **Your weekly rate**

For example, your weekly cost if you are 32 years of age and you elect \$20,000 in supplemental coverage, will be \$0.40, as shown below:

$$\$20,000 \div 1,000 \times .02 = \$0.40$$



BASED ON AGE AS OF 1/1/2024	SUPPLEMENTAL LIFE WITH AD&D WEEKLY RATE PER \$1,000 OF COVERAGE		
	Team member	Spouse	Child
0 - 24	\$0.017	\$0.017	\$0.064
25 - 29	\$0.018	\$0.019	
30 - 34	\$0.023	\$0.024	
35 - 39	\$0.026	\$0.026	
40 - 44	\$0.039	\$0.029	
45 - 49	\$0.064	\$0.040	
50 - 54	\$0.094	\$0.058	
55 - 59	\$0.156	\$0.104	
60 - 64	\$0.175	\$0.157	
65 - 69	\$0.324	\$0.296	
70 - 74	\$0.515	\$0.477	
75+	\$1.684	\$0.477	