

## City of Rapid City - Employee Life Insurance Summary of Proposals

Policy Effective Dates: 9/1/2011 - 9/1/2013



<u>Carrier</u>	<u>\$35,000 Benefit</u>			<u>\$10,000 Spouse/\$5,000 Child</u>			<u>Total Annual Premium</u>
	<u>Combined Rate Per \$1,000</u>	<u>Monthly Premium</u>	<u>Annual Premium</u>	<u>Flat Charge</u>	<u>Monthly Premium</u>	<u>Annual Premium</u>	
MetLife	\$ 0.183	\$ 4,746.11	\$ 56,953.26	\$ 1.84	\$ 791.20	\$ 9,494.40	\$ 66,447.66

\*All premium estimates based on 731 employees + 10 Council Members and 430 dependent options

\*Carrier willing to add Council Members to coverage (premium is \$6.41 per month w/ MetLife)

\*Rate w/ MetLife is guaranteed for two years (coming off three year rate lock back to 9/1/2008)

	<u>\$35,000 Benefit</u>			<u>\$10,000 Spouse/\$5,000 Child</u>			
	<u>Combined Rate Per \$1,000</u>	<u>Monthly Premium</u>	<u>Annual Premium</u>	<u>Flat Charge</u>	<u>Monthly Premium</u>	<u>Annual Premium</u>	
Current Plan	\$ 0.183	\$ 4,746.11	\$ 56,953.26	\$ 1.84	\$ 791.20	\$ 9,494.40	\$ 66,447.66

Quote Acceptance:

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Mayor - City of Rapid City

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Finance Officer - City of Rapid City

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date