

***FEGLI***

**FEDERAL EMPLOYEES GROUP LIFE INSURANCE (FEGLI)** can be continued after retirement if you meet the following criteria:

- You retire with an immediate retirement benefit, and
- You have been enrolled in Basic Life coverage for five years prior to retirement, or from the first time coverage was available to you.

**Choices for Basic Life Coverage:**

FEGLI Basic Life Coverage (Base salary at retirement rounded up to next \$1,000 plus \$2,000)

	<b>Cost*</b>
<u>75-Percent Reduction</u> Amount of insurance reduces 2% per month beginning at age 65 to a minimum of 25% of basic insurance amount.	\$0.3250 per \$1,000 per/mo. <i>NO COST</i> after age 65
<u>50-Percent Reduction</u> Amount of insurance reduces 1% per month beginning at age 65 to a minimum of 50% of basic insurance amount.	\$0.9250 per \$1,000 per/mo. \$0.6000 per \$1,000 per/mo. after age 65
<u>No Reduction</u> 100% of basic insurance amount is retained.	\$2.1550 per \$1,000 per/mo. \$1.8300 per \$1,000 per/mo. after age 65

\* The cost is based on the basic insurance amount at retirement.

*NOTE: If you are not eligible to continue your FEGLI coverage as a retiree, you may be able to convert coverage to an individual policy*

**Choices for Optional Coverage:**

If you continue your Basic Life coverage, you may retain your optional coverage if you have been enrolled in the optional coverage for five years prior to retirement, or from the first time coverage was available to you. However, additional premiums are required. The cost of any optional insurance increases the month following the month in which you reach the different age bands. Coverage may be decreased or discontinued at the retiree's request.

**Option A**

Coverage:

Standard \$10,000

Coverage remains \$10,000 until age 65

Reduces 2% per month beginning at age 65 until amount reaches \$2,500

Cost depends on age, premiums stop at age 65

Premium Costs:

<b>Age</b>	<b>Total Cost for Option*</b>
Under 35	\$ 0.65
35-39	\$ 0.87
40-44	\$ 1.30
45-49	\$ 1.95
50-54	\$ 3.03
55-59	\$ 5.85
60-64	\$13.00
65 and Over	No cost

\*Coverage costs listed are per month.

**Option B**

If you have had the coverage for five years prior to retirement, or from the first time the coverage was available to you, upon retiring you are eligible to retain the coverage. You will have the option upon retiring to choose Option B with full reduction or with no reduction in coverage.

- **With Full Reduction**

Coverage:

Salary rounded to the next thousand, times a multiple of 1 to 5

Coverage remains the same until age 65

Reduces 2% per month beginning at age 65 until coverage reaches zero

Cost depends on age, premiums stop at age 65

<u>Premium Costs:</u>	<b>Cost* per \$1,000</b>
Under 35	\$ 0.065
35-39	\$ 0.087
40-44	\$ 0.130
45-49	\$ 0.195
50-54	\$ 0.303
55-59	\$ 0.607
60-64	\$ 1.300
65 and Over	No Cost

\*Costs listed are per month.

- **With No Reduction**

Coverage:

Salary rounded to the next thousand, times a multiple of 1 to 5

Coverage does not reduce

Cost depends on age and continues for life

<u>Premium Costs:</u>	<b>Cost* per \$1,000</b>
Under 35	\$ 0.065
35-39	\$ 0.087
40-44	\$ 0.130
45-49	\$ 0.195
50-54	\$ 0.303
55-59	\$ 0.607
60-64	\$ 1.300
65-69	\$ 1.560
70-74	\$ 2.600
75-79	\$ 3.900
80 and over	\$ 5.200

\*Costs listed are per month.

**Option C (Family Coverage)**

If you have had the coverage for five years prior to retiring, or from the first time the coverage was available to you, upon retiring you are eligible to retain the coverage. You will have the option at the time you retire to choose Option C with full reduction or with no reduction in coverage.

- **With Full Reduction**

Coverage:

\$5,000 for spouse; \$2,500 per eligible child—up to 5 multiples each

Coverage remains the same until retiree reaches age 65

Reduces 2% per month beginning at age 65 until coverage reaches zero

Cost depends on retiree’s age; premiums stop at age 65

Premium Costs:

	<b>Cost per Multiple*</b>
Under 35	\$ 0.59
35-39	\$ 0.74
40-44	\$ 1.00
45-49	\$ 1.30
50-54	\$ 1.95
55-59	\$ 3.14
60-64	\$ 5.63
65 Plus	No cost

\*Costs listed are per month.

- **With No Reduction**

Coverage:

\$5,000 for spouse; \$2,500 per eligible child—up to 5 multiples each

Coverage does not reduce

Cost depends on retiree’s age and continues for life

Premium Costs:

	<b>Cost per Multiple*</b>
Under 35	\$ 0.59
35-39	\$ 0.74
40-44	\$ 1.00
45-49	\$ 1.30
50-54	\$ 1.95
55-59	\$ 3.14
60-64	\$ 5.63
65-69	\$ 6.50
70-74	\$ 7.37
75-79	\$ 9.75
80 and over	\$13.00

\*Costs listed are per month.