



City of Peabody

Colonial Life & Trustmark Benefits

Whole Life and Term Life Insurance

- ❖ Employee, Spouse, and Child coverage available
- ❖ Individual Whole Life Insurance Policy with level cost and coverage
- ❖ Provides lifetime coverage that builds cash value
- ❖ No change in cost or coverage when you leave your current employer

Short Term Disability

- ❖ Protect your paycheck due to accidents, sickness, surgery and maternity leave
- ❖ Provides coverage for 60% of earnings tax free
- ❖ Benefits are paid in addition to sick time, vacation time or workers compensation
- ❖ Pre-existing conditions clause applies for the first 12 month

Critical Illness Insurance

- ❖ Provides lump sum benefits upon diagnosis of Cancer, Heart Attack, Stroke, Organ Failure, Renal Failure & Coma
- ❖ Employee, spouse and dependent children eligible for coverage
- ❖ Health screening benefit of \$100 benefit paid to policyholder each year a health screening benefit is completed
- ❖ Annual wellness benefit paid for Pap smear, Mammography, Colonoscopy, Stress test, Serum cholesterol test, EKG, ECHO and PSA
- ❖ Portable coverage comes with you if you leave your job, cost and coverage remain the same based on enrolment age

****SAMPLE RATES INCLUDED ON SECOND PAGE****

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SAMPLE RATES – City of Peabody

Whole Life Insurance - Sample Non-Tobacco Bi-Weekly Premiums

Sample Ages	\$10 bi-weekly	\$20 bi-weekly	\$30 bi-weekly	\$40 bi-weekly
Age 25	26,571	64,190	98,673	119,840
Age 35	17,270	37,316	62,573	75,996
Age 45	10,831	23,404	35,967	47,607
Age 55	6,256	13,519	20,782	25,239
Age 65	N/A	7,182	11,040	13,408

Short Term Disability Sample Bi-Weekly Premiums

Annual Income	Monthly Coverage	14 Day Elimination Period	14 Day Elimination Period
		6 Month Benefit Ages 18-49 Bi-weekly Rate	6 Month Benefit Ages 50-69 Bi-weekly Rates
\$70,000 or above	\$4,000	\$47.44	\$61.98
\$60,000-69,999	\$3,500	\$41.48	\$54.40
\$50,000-59,999	\$3,000	\$35.54	\$46.82
\$40,000-49,999	\$2,500	\$29.58	\$39.24
\$30,000-39,999	\$2,000	\$23.62	\$31.40
\$20,000-29,999	\$1,500	\$17.66	\$23.54
\$19,999 or less	\$1,000	\$11.70	\$15.70

Critical Illness Insurance Sample Non-Tobacco Bi-Weekly Premiums

	<u>\$10,000</u>	<u>\$20,000</u>	<u>\$30,000</u>
<u>Ages 20-29</u>	<u>\$4.73</u>	<u>\$6.39</u>	<u>\$8.05</u>
<u>Ages 30-39</u>	<u>\$6.35</u>	<u>\$9.62</u>	<u>\$12.90</u>
<u>Ages 40-49</u>	<u>\$9.85</u>	<u>\$16.64</u>	<u>\$23.42</u>
<u>Ages 50-59</u>	<u>\$15.49</u>	<u>\$27.90</u>	<u>\$40.32</u>
<u>Ages 60-74</u>	<u>\$23.05</u>	<u>\$43.04</u>	<u>63.02</u>

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