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Group Life Insurance

The VRS Group Life Insurance Program offers Basic Group Life Insurance (“Basic Life”) and Optional Group Life Insurance (“Optional Life”) for employers who choose to participate.

Life insurance benefits are issued by Minnesota Life Insurance Company, an affiliate of Securian Financial, and are administered by VRS. Employers and employees can visit [Securian’s VRS-specific webpage](#) to view and print VRS insurance forms without logging in. In addition, retirees who have carried Optional Life into retirement and employees can access Securian account information directly from their myVRS account.

An employer can also enter a user ID and password on [Securian’s secure webpage for employers](#) to view information about employees who have applied for insurance or who have an open claim, or to check option levels and premium amounts. Employers who do not have a user ID or who have problems with an existing ID should contact Securian:

Securian Financial
P.O. Box 1193; Richmond, VA 23218-1193
800-441-2258; NaTosha.Palmer@securian.com

Section 1 -- Basic Group Life

Eligible employees are covered under Basic Life from their initial eligibility date. For most employees, this is their first date of employment.

Eligibility – Basic Life

The following employees are eligible for Basic Life coverage:¹

- Full-time, permanent, salaried state employees, whether covered by VRS or an Optional Retirement Plan (ORP);
- Part-time, classified state employees and part-time college and university faculty who work at least 20 hours per week and are compensated on a salaried basis;
- Public school teachers, administrators (including superintendents who have elected to be covered by the ORP for School Superintendents for their retirement benefits) and clerical employees of public school divisions;
- Regular full-time employees of political subdivisions participating in VRS, provided the employer is participating in the Group Life Insurance Program;
- Eligible employees of the Virginia Port Authority who elected VRS coverage.

¹ See *Code of Virginia* § 51.1-502 - 502.3.

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An employee may not have more than one coverage under the Basic Life plan.² See the Employees with Multiple VRS Employers section in the [Enroll and Maintain Employees](#) chapter of the Employer Manual for details.

Individuals Not Eligible – Basic Life

The following employees are not covered by Basic Life:

- Temporary or wage employees;
- Part-time adjunct faculty;
- University of Virginia ORP participants;
- Employees of the University of Virginia Medical Center;
- Employees of the Virginia Commonwealth University Health Systems Authority.

Waiving Coverage – Basic Life

Basic Life coverage is automatic for all eligible employees and may only be waived at the time a non-participating group life employer joins the VRS Group Life Insurance Program. Employees of the non-participating employer can then waive Basic Life before the effective date of the employer's participation in the VRS Group Life Insurance Program. Once the employer is in the VRS Group Life Insurance Program, all subsequent employees are automatically covered. An employee who waived Basic Life coverage initially may apply for Basic Life coverage later by submitting a completed Group Life Insurance Evidence of Insurability form (VRS-32) to Securian. The employee is responsible for the expense incurred for completing the VRS-32.³

Premiums – Basic Life

The employer contributes a designated rate to the Basic Life program. The rate is recommended by the VRS plan actuary and must be certified by the VRS Board of Trustees; however, the General Assembly provides funding for the benefit through the state budget, which could impact the rate employers are required to pay.

The employer may choose to pay both the employee and employer share of the Basic Life premium or to have the employee pay a share of the premiums. Contributions for Basic Life are reported and sent to VRS.

When an employee pays the share of Basic Life, premiums are automatically deducted from the employee's creditable compensation. If the Basic Life premium is not deducted

² See *Code of Virginia* § 51.1-503.

³ See *Code of Virginia* § 51.1-507.

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from creditable compensation through no fault of the employee, the employee is insured and is not required to pay the amount that should have been deducted.⁴ The employee share is paid until termination. The maximum amount an employee contributes toward Basic Life coverage is 70 cents per month for each \$1,000 of annual creditable compensation.⁵

Beneficiaries – Basic Life

To designate a beneficiary for Basic Life benefits, the employee must enter a beneficiary using myVRS or request a Designation of Beneficiary (VRS-2) from VRS. If no designation is made, life insurance benefits are paid according to the following order of precedence:⁶

- First, to the spouse of the member;
- Second, if no surviving spouse, to the children of the member and descendants of deceased children, per stirpes;⁷
- Third, if none of the above, to the parents of the member;
- Fourth, if none of the above, to the duly appointed executor or administrator of the estate of the member;
- Fifth, if none of the above, to other next of kin of the member entitled under the laws of the domicile of the member at the time of death.

In the order of precedence, “children” means all children except stepchildren, foster children, minors who happen to be living with the member and individuals raised by the deceased member as a “child.”⁸

Ineligibility of Former Spouse – Basic Life

If an employee divorced prior to July 1, 1993 and had designated a former spouse as the beneficiary, the employee must update their beneficiary if someone other than the former spouse is to receive benefits. The beneficiary can be updated either through myVRS or by requesting a new VRS-2 from VRS. If the divorce was effective on or after July 1, 1993, the former spouse is treated as predeceasing the employee unless either:

- VRS is presented with legal documentation showing that there is a specific requirement in a divorce decree or separation agreement entered by a court on or after July 1, 1993 requiring that the former spouse be named for these benefits (Basic Life is not subject to or controlled by ADRO stipulations); or

⁴ See *Code of Virginia* § 51.1-506.

⁵ See *Code of Virginia* § 51.1-506.

⁶ See *Code of Virginia* § 51.1-511 and § 51.1-162.

⁷ “Per stirpes” means the share will go to the beneficiary’s heirs if the beneficiary is no longer alive.

⁸ VRS will make a determination on a case-by-case basis regarding any instances that do not fall squarely within the examples set out above.

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- The employee has submitted a new beneficiary designation after the date of the divorce naming the former spouse as beneficiary.

Benefits – Basic Life

Basic Life includes a natural death benefit, accidental death and dismemberment benefits, and living benefits.

Natural Death Benefits - Basic Life

Under Basic Life, an employee's natural death benefit amount is two times the employee's creditable compensation. Generally, the amount of life insurance for an active employee is based on the employee's last annual creditable compensation earned prior to death. However, an employee who has 20 years or more of service has Basic Life based on the highest creditable compensation earned during the employee's career, regardless of when the highest creditable compensation was earned. The amount of Basic Life insurance can be viewed on the employee's Member Benefit Profile. For definitions and details, refer to the Employee Group Term Life Certificate of Insurance, which can be found on [Securian's VRS webpage](#).

Accidental Death Benefits - Basic Life

Under Basic Life, employees are eligible for accidental death benefits, including double indemnity, repatriation, seatbelt and felonious assault benefits. When an employee dies as the result of an accident, double indemnity doubles the natural death benefit.



An employee makes \$30,200 a year at the time of an accidental death. To calculate the natural death benefit, the creditable compensation is rounded up to the nearest thousand (\$31,000) then doubled (\$62,000). Because the death was accidental, the amount is doubled again (\$124,000).

Repatriation Benefit – Basic Life

In addition to the double indemnity benefit payable upon the accidental death of an insured employee, if the accident occurs at least 75 miles away from the employee's home, repatriation coverage pays up to \$5,000 for the actual cost for preparation and transportation of the employee's body to a mortuary.

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Seatbelt Benefit – Basic Life

If an insured employee dies as a result of a covered accident that occurs while driving or riding in a private passenger car, an additional benefit equal to 10% of the amount payable due to the death will be paid, provided:

- The private passenger vehicle is equipped with seatbelts; and
- A seatbelt⁹ was in proper use by the insured at the time of the accident as certified in the official accident report or by the investigating officer; and
- At the time of the accident, the driver of the private passenger car was a licensed driver and was not intoxicated, impaired or under the influence of alcohol or drugs.

The additional benefit is the lesser of either 10% of the amount otherwise due as a result of the accidental death or dismemberment, or \$50,000.¹⁰

Felonious Assault Benefit – Basic Life

If an insured employee dies as a result of a felonious assault by someone other than a member of the employee's immediate family, an additional accidental death benefit is paid. Felonious assault means a physical assault resulting in bodily harm that takes place while the employee is performing customary duties at the employer's normal place of business or at other places the employer's business requires the employee to travel. The assault involves the use of force or violence with the intent to cause harm that constitutes a felony or misdemeanor under applicable law.

The additional felonious assault benefit is the lesser of 25% of the amount otherwise due as a result of the accidental death, or \$50,000.¹¹ In addition, if the employee dies as a result of the felonious assault, a college savings trust account under the Virginia College Savings Plan will be opened for each qualifying child.¹² VRS will contribute to each qualifying child's account an amount approximately equal to the current average cost of four years of tuition and mandatory fees at baccalaureate public institutions of higher education in Virginia.¹³

⁹ Seatbelt means a properly installed seatbelt, lap and shoulder restraint, or other restraint approved by the National Highway Traffic Safety Administration or any successor governmental agency.

¹⁰ See *Code of Virginia* § 51.1-505.01(B).

¹¹ See *Code of Virginia* § 51.1-505.01(C).

¹² "Qualifying child" means a dependent child less than 18 years of age; or if 18 years of age or older, a dependent child enrolled in high school.

¹³ See *Code of Virginia* §51.1-500 and 51.1-505.01.

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Living Benefits - Basic Life

The dismemberment benefit and the accelerated benefit are paid while the employee is still living.

Dismemberment Benefit – Basic Life

For the accidental loss of one limb or the sight of one eye, the dismemberment benefit is equal to the employee's compensation rounded to the next highest thousand. For the accidental loss of two or more limbs, total loss of eyesight or the loss of one limb and one eye, the benefit is equal to the employee's compensation rounded to the next highest thousand and then doubled.

The additional payment for seatbelt and felonious assault benefits also applies to employees who suffer a dismemberment.



An employee who makes \$50,100 a year loses sight in both eyes due to a qualifying felonious assault. To calculate the dismemberment benefit, the creditable compensation is rounded up to the nearest thousand (\$51,000) then doubled (\$102,000). Because the felonious assault benefit also applies, the employee receives an additional 25% (\$25,500) of the dismemberment benefit for a total benefit of \$127,500.

Refer to the Employee Group Term Life Certificate of Insurance for more specific details on what is a covered accident and definition of dismemberment or loss of sight. The certificate is available on [Securian's VRS webpage](#).

Accelerated Benefit – Basic Life

A covered individual who is either diagnosed with an illness or who suffers an accidental injury that results in a life expectancy of 12 months or less may be eligible to use Basic Life as an accelerated benefit. The individual may choose to receive a percentage or dollar amount of the benefit. Upon the death of the employee, the beneficiary receives any remaining amount in the coverage.

An insured employee considering a viatical settlement may also be eligible to receive an accelerated benefit. To initiate a claim for accelerated benefits, see the Notice of Accelerated Benefit – Claimant Statement on [Securian's VRS webpage](#).

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Leaves of Absence – Basic Life

Basic Life benefits may continue when an employee takes a leave of absence, depending on the type of leave. An employee on leave with pay continues to have Basic Life coverage. An employee on leave without pay may continue coverage for up to 24 months of leave provided Basic Life contributions are paid. An employee who is on military leave without pay may continue coverage even if the leave without pay period exceeds 24 months. The employer's personnel policy determines whether the employer or the employee pays the premiums.

The employer should take the following steps when an employee takes an approved leave:

Leave with Pay

An employee on leave with pay continues to have Basic Life coverage. To maintain Basic Life coverage, the employer continues to report the employee on the payroll and to send in contributions.

Leave without Pay (LWOP)

An employee on LWOP (including the Family and Medical Leave Act) may continue Basic Life coverage for up to 24 months provided contributions are paid. Each employer who pays contributions for active employees may create policies regarding when to continue paying contributions for employees on LWOP.

- If the employer does not pay contributions for employees on LWOP, the contributions for Basic Life coverage continue through payroll deduction until the last payroll for which the employee receives pay.
- Thereafter, the employee should pay Basic Life contributions directly to the employer in the following manner:
 - Either in advance of the leave in an amount sufficient to cover the period for which the leave is granted; or
 - In equal monthly installments for the duration of leave;
- The employer includes contributions for employees on LWOP when sending Basic Life contributions to VRS.

If Basic Life contributions are not paid, coverage ceases during the leave period.

- Coverage is reinstated without evidence of insurability upon the employee's return from leave at the same coverage level as before leave.
- Upon return from leave, contributions are paid via payroll deduction. Contributions may begin on the first of the month after return from leave.
- An employee on LWOP who meets VRS minimum age and service requirements to retire will retain Basic Life without making contributions. However, the coverage reduction schedule takes effect as though the employee were retiring. See the Service Retirement – Basic Life section of this chapter for more information on the coverage reduction schedule in retirement.

* Periods of military leave are covered beyond 24 months if the premiums are paid.

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If an employee is on leave without pay at the time a creditable compensation increase would normally be effective and dies before returning to work, the death benefit is paid based on the prior creditable compensation because the employee had not actually worked under the higher creditable compensation. An exception is made if the premiums were increased to correspond with the increased creditable compensation. In this case, VRS would honor the policy of recognizing a creditable compensation increase even during the leave without pay.

Employees on VSDP or VLDP – Basic Life

Basic Life continues while an employee is on short-term or long-term disability under the Virginia Sickness and Disability Program (VSDP) or the Virginia Local Disability Program (VLDP).¹⁴

Employers continue to pay Basic Life premiums for employees on short-term disability. The amount of the employee's coverage may be adjusted to include any creditable compensation increases awarded while the employee is on short-term disability.

Neither the employee nor the employer is required to pay Basic Life premiums for employees on long-term disability. The amount of life insurance coverage is equal to the employee's annual creditable compensation, rounded up to the next thousand (if not an even thousand) at the time the employee went on long-term disability, then doubled. The amount of coverage for an employee on long-term disability may be increased annually by cost-of-living adjustments (COLA) to the employee's pre-disability annual creditable compensation. The COLA is recommended by the VRS plan actuary and approved by the VRS Board of Trustees.

Termination of Employment – Basic Life

Upon leaving VRS-covered employment, an employee may convert Basic Life to an individual policy. Conversion to an individual policy is guaranteed. The employee must convert Basic Life coverage within 31 days of termination.

The employer should provide the Conversion to Individual Whole Life Insurance Policy [brochure and form](#) (VRS-35) to the employee, who should determine whether to

¹⁴ See *Code of Virginia* § 51.1-1133.

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convert coverage. The VRS-35 is attached to the conversion brochure, which contains all necessary information, and is located on [Securian's VRS webpage](#).

The employee completes and sends the required information with the first premium payment to Securian. Securian bills the employee directly.



An employee who retires, or who is eligible to retire but defers the annuity, is not eligible to convert Basic Life coverage. Basic Life coverage is retained as a post-retirement benefit.

Retirement – Basic Life

If the employee is covered under the VRS Group Life Insurance Program, some Basic Life benefits will continue into retirement.

Service Retirement – Basic Life

An employee who terminates employment and who meets age and service requirements for retirement remains eligible for the natural death and accelerated benefits under Basic Life. However, accidental death and dismemberment benefits cease upon retirement.¹⁵

A retiring or terminating employee who meets eligibility for retirement upon separation of employment, but who chooses to defer retirement, retains Basic Life at no cost.

The amount of life insurance at retirement is based on the employee's last annual creditable compensation. However, an employee who has 20 years or more of service has Basic Life based on the highest creditable compensation earned during their career, regardless of when the highest creditable compensation was earned.



ORP participants can satisfy service requirements through a combination of VRS and ORP service.

A retiring or terminating employee eligible for retirement upon separation has the value of insurance reduced at a rate of 25% of the value at separation on January 1 following one calendar year of separation from service and annually thereafter until it reaches 25% of its original value. Once fully reduced, the life insurance policy equals approximately 50% of the employee's pre-retirement creditable compensation. For an

¹⁵ See *Code of Virginia* § 51.1-505(E).

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employee with at least 30 years of service credit, the reduction will never decrease the amount of life insurance to less than \$9,532.¹⁶ Annually, each July 1, the value will increase based on the Plan 2 COLA that is applied to retirement benefits. During periods of no inflation or deflation, the COLA will be 0% and there will be no increase in the value of the coverage. The Basic Life value is specified on the retiree's VRS Service Retirement Summary, which is sent to the retiree at retirement. See the [Service Retirement](#) chapter of the Employer Manual for details.



An employee separates from employment June 30, 2024 and retires July 1, 2024. The employee has a creditable compensation of \$50,000 and a Basic Life value of \$100,000. Coverage reduces annually with the insurance amount set as follows:

- January 1, 2026 - \$75,000
- January 1, 2027 - \$50,000
- January 1, 2028 - \$25,000

Disability Retirement – Basic Life

A disability retiree retains Basic Life coverage at no cost and may accelerate the death benefit if eligibility requirements are met. However, accidental death and dismemberment benefits cease upon retirement.

For a disability retiree with a retirement date prior to July 1, 2001, the annual January 1 coverage reduction begins after the retiree reaches age 65. The amount reduces 2% per month every month until the retiree's coverage reaches 25% of the original life insurance policy, which equals approximately 50% of the pre-retirement creditable compensation.

For a disability retiree who last worked on or after July 1, 2001, the annual January 1 coverage reduction begins 12 months after the retiree reaches normal retirement age. Normal retirement age means age 65 for Plan 1 and Social Security retirement age for Plan 2 and the Hybrid Retirement Plan.



If a disability retiree reaches normal retirement age on September 10, 2024, coverage begins to reduce January 1, 2026.

The 25% annual reduction continues until the retiree's coverage reaches 25% of the Basic Life policy, which equals approximately 50% of the pre-retirement creditable compensation. For a disability employee with at least 30 years of service credit, the

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¹⁶ The \$9,532 value is effective July 1, 2024.

reduction will never decrease the amount of life insurance to less than \$9,532. See the [Disability Retirement chapter](#) of the Employer Manual for details.

Working After Retirement – Basic Life

Working for a Participating Employer

If a retiree returns to covered employment with a VRS-participating employer who provides Basic Life, coverage resumes and insurance premiums must be paid. The value of the Basic Life coverage is based on the employee's creditable compensation at the time of reemployment. However, if the employee initially retired on or after July 1, 1999 and had 20 years or more of service credit, the value of insurance is based on the highest creditable compensation earned during the employee's career. The retiree is not required to work an additional five years (re-vest) in order to obtain Basic Life upon retiring the second time. A returning employee has natural death, accidental death and dismemberment, accelerated death benefits and irrevocable assignment of ownership rights during the second period of employment.

At second retirement, the value of the life insurance is based on the last creditable compensation earned while reemployed unless the employee retired on or after July 1, 1999 and had 20 years or more of service credit at first retirement. In this case, the value of insurance is based on the highest creditable compensation earned during the employee's career. The value reduces at a rate of 25% of the original value at retirement on January 1 of the first full year following the date the employee terminates and annually thereafter until it reaches 25% of its original value.

Working for a Non-Participating Employer

If a retiree returns to employment with a VRS-participating employer who has not elected to participate in the Group Life Insurance Program, the retiree's coverage remains at the level to which it had reduced prior to re-employment. If the employee dies during the second period of employment, the natural death benefit is paid. The reduction in coverage resumes upon return to a retirement status. If the coverage has fully reduced at the time the retiree returns to covered employment, the insurance is in force for the reduced amount while employed and this amount is carried forward when the employee retires again.

The life insurance amount for an employee who initially retired on or after July 1, 1999

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with 20 years or more of service is based on the highest creditable compensation earned during the employee's career.

Tax Liability Over \$50,000 – Basic Life

Section 79 of the *Internal Revenue Code* (IRC) requires an employer to calculate imputed taxable income for employees with Basic Life coverage in excess of \$50,000. The employer is responsible for reporting Basic Life imputed income for:

- Active employees;
- Inactive employees who are eligible to retire but who deferred retirement;
- Retirees in an ORP;
- Retirees in local government plans covered only by Basic Life.

The amount of imputed taxable income must be reported on the employee's W-2 form. IRC Section 79 allows employees to exclude from taxable income the value of coverage up to \$50,000. To calculate the imputed taxable income for an employee, the employer must use the Uniform Premium Table method below as prescribed by the Internal Revenue Service (IRS). When using this table and calculating the imputed taxable income, the employer must use the age of the employee or retiree on December 31. Optional Life is not subject to imputed income.

Uniform Premium Table

Age of Employee	Monthly Cost Per \$1,000 of Excess Coverage
Under 25	\$0.05
25 to 29	\$0.06
30 to 34	\$0.08
35 to 39	\$0.09
40 to 44	\$0.10
45 to 49	\$0.15
50 to 54	\$0.23
55 to 59	\$0.43
60 to 64	\$0.66
65 to 69	\$1.27
70 & Over	\$2.06

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Calculating Imputed Income Tax – Basic Life

The following example shows how to calculate imputed taxable income:



A 60-year old employee with an annual creditable compensation of \$39,600, has \$80,000 Basic Life coverage. The employee pays \$3.00 monthly as an after-tax deduction for the employee share and the employer pays the remaining employer share.

- Amount of insurance in excess of \$50,000 = \$30,000 (\$80,000 - \$50,000);
- Cost per \$1,000 of insurance per month = \$0.66 (see the Uniform Premium Table);

\$0.66	
x	
\$30	(amount of insurance in excess of \$50,000)
\$19.80	
x	
12	(months)
\$237.60	(total cost of insurance per IRS)
-	
\$36.00	(premiums deducted from employee's pay)
\$201.60	(adjusted cost of insurance)

In this example, \$201.60 is reported as additional income on the employee's W-2 form for the year. If the deduction from the employee's pay is made on a pre-tax basis, the entire premium is treated as paid by the employer. In that case, the full \$237.60 is reported as additional income on the employee's W-2 form for the year.

If the employee has a creditable compensation change during the year that results in a change in the amount of coverage, the cost is calculated separately for each period:

1. Calculate the cost for the number of months at the old coverage level;
2. Calculate the cost for the number of months at the new coverage level;
3. Add the results for the two periods together.

Taxable Income Calculation Worksheet

The following worksheet will assist in calculating the employee's additional taxable income resulting from Basic Life. The process shown on this worksheet must be used if the employee pays any of the premiums for coverage during the year. The monthly amounts shown in the Imputed Income section of this chapter may be used for calculations only if either:

- The employer pays the employee's premiums during the entire year;
- The employee's portion of the premium is paid on a pre-tax basis under a cafeteria plan or IRC Section 125 plan maintained by the employer.

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Worksheet

1. Total units of insurance (coverage/1,000)	_____	(1)
2. Units of excess insurance (line 1 minus 50)	_____	(2)
3. "Cost" per \$1,000 per month (from IRS table)	_____	(3)
4. "Cost" of one month (line 2 x line 3)	_____	(4)
5. Number of months at this rate	_____	(5)
6. Additional income for the period (line 4 x line 5)	_____	(6)
Repeat steps 1 through 6, as needed, to determine the income for the entire year and enter the result on line 7.		
7. Total additional income for the year	_____	(7)
8. Basic plan employee premium, after tax withholding for the year	_____	(8)
9. Net additional taxable income for the year (line 7 minus line 8)	_____	(9)

Absolute Assignment – Basic Life

An employee may make a voluntary irrevocable assignment of ownership rights in the insurance provided by Basic Life by completing an Absolute Assignment of Group Life Insurance form (VRS-37). Collateral assignments may not be made. An employee contemplating such an assignment should seek the advice of legal counsel.

An irrevocable assignment does not change any beneficiary designation made prior to the date the assignment is made. However, the assignee of the life insurance may change the designation of the beneficiary by submitting an Assignee Beneficiary Change Request form (VRS-38) to Securian.

Additional Information – Basic Life

Basic Life proceeds are exempt from levy, garnishment, attachment and other legal processes. However, any overpayment of benefits including retirement allowances, health insurance credits and VSDP or VLDP payments paid to a retiree may be deducted from any insurance proceeds payable to a retiree's beneficiaries.¹⁷ Insurance proceeds from an employee's Basic Life may be reduced by amounts required to enforce the employee's child or child and spousal support obligation, pursuant to Chapter 19 of Title 63.2 of the *Code of Virginia* or any court process to enforce such an obligation.

Any payment to an employee or beneficiary which is later determined to have been procured on the basis of any knowingly false statement or falsification of records may

¹⁷ See *Code of Virginia* § 51.1-510.

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be recovered from the employee or beneficiary by credit against future payments due the member or beneficiary, by legal action, or by deducting any overpayment of benefits from insurance proceeds.¹⁸ The employee or beneficiary will be given an opportunity to dispute any such proceedings in accordance with provisions of the Administrative Process Act.

Claims – Basic Life

If an employee has both Basic Life and Optional Life, the claim and death report should only be made once. All questions regarding claims and any requests for forms or assistance with claims should be referred directly to Securian.

Reporting a Death – Basic life

An employee or retiree death should be reported to Securian's Richmond branch office:

Securian Financial;
P.O. Box 1193; Richmond, VA 23218-1193
Email: NaTosha.Palmer@securian.com;
Phone: 800-441-2258; Fax: 804-644-2460

The person reporting the death should have the following information:

- Employee's name;
- Name of deceased (if not the same as employee);
- Date of death;
- State in which death occurred, if other than Virginia;
- Name, address and phone number of the person reporting the claim.

When Securian receives notice of an employee's death, the death claim process begins for VRS Group Life Insurance Program benefit processing, VRS retirement and survivor benefit processing, and notification to VSDP or VLDP in order to discontinue benefits. Although the employer does not have to contact VRS to notify of an employee's death, the contact information is provided and may be used if more specific information or forms are required.

- VRS and ORP Retirement and Survivor Benefits: 888-VARETIR or the [VRS website](#);
- Deferred Compensation and Cash Match plans: VRS-DCPLAN1 or the [VRS website](#);
- VSDP: 877-928-7021 or the [participant website](#);
- VLDP: 877-928-7021 or the [participant website](#);

¹⁸ See *Code of Virginia* § 51.1-124.11.

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Active Employee Death – Basic Life

For a death claim related to an active employee, the employer should coordinate securing the necessary claim information and submit it to Securian. An employer who needs assistance at any time should contact Securian's Richmond branch office using the contact information listed in the Claims – Basic Life section of this chapter. All required forms are available on the Securian or VRS websites. The following documentation is required for processing a claim:

Document	Description
Notice of Claim *	The employer completes this form to verify the employee's eligibility and to certify annual creditable compensation for life insurance benefit calculation;
Certified copy of the death certificate	Only one certified copy of a death certificate is required. Securian uses the death certificate to process the life insurance claim. VRS uses it to process survivor benefits, as well as other associated benefits;
Preference Beneficiary Statement * or Beneficiary Statement *	A Preference Beneficiary Statement is used for employee death claims that are paid under the order of precedence as set forth in the Beneficiaries – Basic Life section of this chapter. If more than one person qualifies under a specific order (i.e., multiple children), each beneficiary must complete a Preference Beneficiary Statement. A Beneficiary Statement is used for employee death where a claim is paid using the most current beneficiary designation and also for dependent death where the employee is the beneficiary.

* Forms are available on [Securian's VRS webpage](#).



If a former spouse is designated beneficiary and the annulment or divorce decree was effective July 1, 1993 or after, the designation is revoked. The death benefit is payable as if the former spouse predeceased the insured payable to contingent beneficiary(ies), if any, otherwise by the order of precedence.

Retired or Non-Active Member Death – Basic life

For a death claim related to a retiree or a member in deferred status, the employer should advise the person reporting the death to contact Securian's Richmond branch office. Upon verification of insurance coverage, Securian works directly with the beneficiary to process the claim.

Claiming an Accelerated Benefit – Basic Life

To process an accelerated claim, Securian requires Notice of Accelerated Benefit forms. These forms are available on [Securian's VRS webpage](#). The member completes the Notice of Accelerated Benefit – Claimant Statement. The physician completes the Notice of Accelerated Benefit – Attending Physician Statement and also includes copies of

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relevant medical records. The completed Notice of Accelerated Benefit forms and accompanying medical records may be sent to Securian:

Securian Financial
P.O. Box 1193; Richmond, VA 23218-1193
Phone: 800-441-2258

Claiming Accidental Dismemberment – Basic Life

To process an accidental dismemberment claim, Securian requires Notice of Accidental Loss (VRS-31) statements, located on [Securian's VRS webpage](#). The employee completes the Notice of Accidental Loss - Claimant Statement and the physician completes the Notice of Accidental Loss - Attending Physician Statement. The completed statements may be sent to Securian:

Securian Financial
P.O. Box 1193; Richmond, VA 23218-1193
Phone: 800-441-2258

Cessation of Benefits – Basic Life

Basic Life coverage for an employee ceases upon the earliest of:¹⁹

- Termination (except in cases of service or disability retirement, long-term disability or if the employee qualifies for service retirement but delays receiving the lifetime monthly benefit);
- Failure to pay the member contribution required for the first 24 months of leave without pay;
- Failure to return to pay status after taking 24 months of leave without pay.

Coverage also ceases if an employee accelerates 100% of the benefit (takes the entire value of the employee's life insurance policy).

Accidental death and dismemberment insurance on an employee ceases upon the earliest of:²⁰

- Termination of employment to included employees on VSDP and VLDP and employees who defer receiving a retirement benefit;
- Failure to pay the member contribution required for the first 24 months of leave without pay;
- Failure to return to pay status after taking 24 months of leave without pay;
- Service or disability retirement.

¹⁹ See *Code of Virginia* § 51.1-505(F).

²⁰ See *Code of Virginia* § 51.1-505(E).



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Section 2 – Optional Group Life Insurance

The Optional Life plan allows eligible employees to purchase additional insurance for themselves, their spouses and their minor dependent children.

Eligibility – Optional Life

Eligible employees may apply for Optional Life coverage for themselves, their spouse (unless the spouse is already a covered employee) or their dependent children at any time. However, coverage elected within a 31-day eligibility period may be guaranteed with no evidence of insurability subject to specified limits. Enrollments outside the first 31 days, or beyond the guarantee limits require evidence of insurability. The following employees are eligible for Optional Life coverage:²¹

- Full-time, permanent, salaried state employees, whether covered by VRS or an ORP;
- Part-time, classified state employees and part-time college and university faculty who work at least 20 hours per week and are compensated on a salaried basis;
- All full-time employees of school boards including superintendents under the Optional Retirement Plan for School Superintendents (ORPSS).;
- Regular full-time employees of political subdivisions participating in VRS, provided the employer is participating in the Group Life Insurance Program;
- Eligible employees of the Virginia Port Authority who elected VRS coverage.

In addition, employees who participate in the Optional Group Life Insurance Program may also apply for Optional Life for the following:

- The employee's spouse;
- Any unmarried children (including legally adopted children)* who are not self-supporting;
- The employee's unmarried step-children* who live full-time with the employee in a parent-child relationship and can be claimed as a dependent on the employee's federal income tax return;
- Any other children* if they are in the permanent court-ordered custody of the employee.

Individuals Not Eligible – Optional Life

The following employees are not eligible for Optional Life:

- Temporary or wage employees;
- Part-time adjunct faculty;

* Coverage for dependent children ends when the employee's coverage ends or the child marries, becomes self-supporting, reaches age 21 or reaches age 25 as a dependent attending college full time.

²¹ See *Code of Virginia* §§ 51.1-502 - 51.1-502.3.

- University of Virginia ORP participants;
- Employees of the University of Virginia Medical Center;
- Employees of the Virginia Commonwealth University Health Systems Authority.

In addition, the following individuals are not eligible for Optional Life coverage:

- A former spouse (if divorced);
- Children less than 15 days of age or more than 25 years of age;
- Children 21 years of age but less than 25 unless attending an accredited school or college as a full-time student or unless physically or mentally disabled;
- Children more than 25 unless physically or mentally disabled;
- Married children regardless of age;
- Any dependent eligible for VRS Group Life Insurance Program as an employee.

Levels of Coverage – Optional Life

When enrolling in Optional Life, employees must pick a coverage level for themselves and their dependents. Regardless of the option chosen, the amount of employee insurance may not exceed \$975,000, and the amount of spousal insurance may not exceed \$487,500. An employee may apply for coverage that equals up to eight times their creditable compensation; the employee's spouse may be covered at up to twice the employee's creditable compensation and the employee's dependent children may each be covered at up to \$30,000.

Option 1 provides coverage of the same amount as the employee's creditable compensation. Option 2 provides two times the employee's creditable compensation and Option 3 provides three times the employee's creditable compensation. The formula continues in this manner through Option 8: eight times the employee's creditable compensation. The following chart shows the available coverage options for employees and dependents:

Optional Group Life Coverage Options		
Employee Insurance Amount	1x, 2x, 3x, 4x, 5x, 6x, 7x or 8x the employee's creditable compensation	Maximum: \$975,000
Spouse Insurance Amount	½x, 1x, 1 ½x, 2x the employee's creditable compensation	Maximum: \$487,500
Insurance Amount per Dependent Child	\$10,000, \$20,000 or \$30,000	Children are eligible from 15 days to maximum age

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Eligibility Periods – Optional Life

Although an employee may apply for Optional Life at any time, if the employee applies for Optional Life or adds dependents within a 31-day eligibility period, coverage is guaranteed and evidence of insurability is not required. A 31-day eligibility period begins when an employee begins employment for the first time as a VRS-covered employee or experiences a qualifying event.

Qualifying events include:

- Transferring to another VRS-covered employer (however, a transfer from one state agency to another state agency is not considered a qualifying event unless there is more than a full calendar month break in service between state employers);
- Marriage;
- Birth or adoption of a child;
- Retirement of a spouse when both the employee and spouse are covered under Optional Life.

Evidence of Insurability – Optional Life

Within the 31-day eligibility period:

- An employee does not need to provide evidence of insurability for any option as long as the amount does not exceed \$400,000; insurance amounts from \$400,000 to \$975,000 require evidence of insurability.
- Children do not need to provide evidence of insurability for any option;
- A spouse does not need to provide evidence of insurability for Option 1 as long as the amount does not exceed \$200,000; insurance amounts from \$200,000 to \$487,500 require evidence of insurability.

When eligible employees are married and both employees have Optional Life and one employee retires for service, the active employee can add the retired spouse to the employee's active Optional Life without evidence of insurability. The active employee may insure the retired spouse at the same option level for which the spouse was previously insured as an active employee. The coverage amount may not exceed the amount the spouse had while actively employed.

Evidence of insurability is required:

- If the employee applies more than 31 days after the eligibility period;
- If the employee adds a spouse or dependent child to coverage after 31 days from the qualifying event;
- If the employee wishes to add a spouse at Option 2, 3, or 4;
- If the employee wishes to purchase more than \$400,000 in employee insurance;
- If the employee wishes to purchase more than \$200,000 in spousal insurance;

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- If the employee wishes to increase Optional Life coverage for the employee or spouse;
- If the spouse's Optional Life amount is more than half of the employee's creditable compensation.

The chart below displays when evidence of insurability is required:

Timeframe	Employee	Spouse	Child
Within 31 days	No, up to \$400,000*	No, up to \$200,000*	No
After 31 days	Yes	Yes	Yes

*Evidence of insurability is required for the employee for insurance amounts between \$400,000 and the maximum \$975,000 and spouse insurance amounts between \$200,000 and the maximum \$487,500.

Enrollment – Optional Life

To enroll in Optional Life coverage, the employee may complete the VRS-39 or enroll online by accessing Securian's site through their myVRS online account. To make changes to an existing Optional Life policy, the employee completes the Request for Change Under Optional Group Life Insurance Plan (VRS-39A) or submits the change online. If the employee chooses to submit the VRS-39 or VRS-39A, their employer must sign the form and submit it to Securian; no signature is needed if the application is submitted online. If evidence of insurability is required, the employee may either provide evidence in the online application or submit a VRS-32 to Securian for each person who requires evidence of insurability. Life insurance forms can be found on [Securian's VRS webpage](#). See the Submitting Forms – Optional Life section of this chapter for details on enrollment forms.

Employment Transfers – Optional Life

An employee must complete a VRS-39 or enroll online when beginning work for a new employer, even if moving from one VRS-covered employer to another, or if transferring between state agencies.

An employee who moves from one VRS-covered employer to another VRS-covered employer is viewed as a new employee to the new employer. Upon beginning work at the new employer, the employee may elect Optional Life within the 31-day eligibility period without providing evidence of insurability, within specified limits.

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An employee who transfers from one state agency to another state agency is not a new employee because the state is viewed as a single employer. Upon beginning work at the new agency, the employee must submit a VRS-39 again, but is not within the 31-day initial eligibility period and therefore must provide evidence of insurability if:

- The employee did not have Optional Life at the first agency and now wants it;
- The employee had Optional Life at the first agency and now wants to increase the level;
- The employee had Optional Life at the first agency and now wants to add a spouse or dependent.

An employee who had Optional Life at the first agency and now wants the same level of coverage does not need to provide evidence of insurability; the employee's spouse and children also do not need to provide evidence of insurability.

An employee who had Optional Life at the first agency and now wants to decrease the level or remove a dependent must submit a VRS-39A to Securian. An employee who has had more than a full calendar month break in service between state agencies is considered a new employee and does not need to provide evidence of insurability.

Submitting Forms – Optional Life

An employee who wishes to enroll in Optional Life or to make changes to an existing Optional Life plan must submit the appropriate forms to Securian or may submit the changes online. The following chart details the steps for enrollment or change:

Enrolling in Optional Life or Adding a Participant

At any time, an employee can elect to enroll in Optional Life or to add a spouse or child. See the Evidence of Insurability – Optional Life section of this chapter for information regarding when a VRS-32 is required. The following steps can be completed online; the forms are needed only if the employee chooses not to use the online application:

- The employee completes the VRS-39 if enrolling for the first time, or the VRS-39A if making changes to an existing Optional Life plan;
- The employee obtains a VRS-32 for each person who requires evidence of insurability;
- The employer signs Section 6 of the VRS-39 or Section 8 of the VRS-39A and submits it to Securian;
- The employee submits each required VRS-32 to Securian;
 - If evidence of insurability is not required, the insurance coverage is guaranteed and is effective on the signature date;
 - If evidence of insurability is required, Securian approves, declines or requests additional information. Securian notifies the employee of the decision by mail and insurance coverage is effective on the approval date;
- To view employee Optional Life changes, the employer logs into [Securian's secure webpage for employers](#), then selects the Billing option and then the Coverage Change Reports option;

When an employee's account is activated, an automatic email will prompt the employer to view the activity on the Securian webpage for employers;

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Retaining the Same Coverage when Transferring between State Agencies

The following steps can be completed online; the forms are needed only if the employee chooses not to use the online application:

- Within 31 days of transferring from one state agency to another, the employee elects to retain the same option as with the previous agency.
- The employee completes the VRS-39;
- The employer signs Section 6 of the VRS-39 and submits it to Securian;
- Coverage is continuous for an employee who has less than a full calendar month break in service between agencies;
- Optional Life premiums from the prior agency are submitted to Securian until the last payroll in which the employee is reported;
- Optional Life premiums with the new agency begin on the first day of the month after the employment date.

Increasing the Level of Coverage Outside of an Eligibility Window

Outside of the 31-day eligibility window, the employee may elect to increase the existing level of coverage. Evidence of insurability is required for the employee, spouse and children.

- The employee completes the VRS-39A;
- The employee obtains a VRS-32 for each person who requires evidence of insurability;
- The employer signs Section 8 of the VRS-39A and submits it to Securian;
- The employee submits each required VRS-32 to Securian;
- Securian approves, declines or requests additional information. Securian notifies the employee of the decision by mail and insurance coverage is effective on the approval date;
- To view employee Optional Life changes, the employer logs into [Securian's secure webpage for employers](#), then selects the Billing option and then the Coverage Change Reports option;
- When activated for each user ID, an automatic email will provide a prompt to view the activity on Securian's webpage for employers.

Reducing or Terminating Coverage

- An employee may reduce coverage at any time, either online or by submitting a VRS-39A;
- An employee may terminate coverage at any time by submitting a VRS-39A; termination cannot be completed online.
- The employer signs Section 8 of the VRS-39A and submits it to Securian (for a termination or for a reduction using the VRS-39A rather than the online process);
- The change is effective on the first of the month following the date of the request.

Changing a Beneficiary

- An employee may change group life beneficiaries at any time;
- The employee updates their information using myVRS or requests a new VRS-2 from VRS.

Continuing Optional Life into Retirement

- An employee preparing to retire may elect to continue Optional Life coverage in retirement;
- The employee must submit a VRS-39R with the first premium payment to Securian.

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Premiums – Optional Life

An employee who participates in the Optional Life plan pays all premiums. Optional Life premiums for an active employee are deducted from payroll and the employer remits these premiums directly to Securian.

An employee in deferred status who had Optional Life coverage while actively employed and is eligible to continue coverage may pay Optional Life premiums directly to Securian. This includes employees on leave without pay, on disability under the VSDP or VLDP, those who took disability retirement and those who took service retirement and were enrolled in Optional Life for at least five years immediately prior to retirement.

Optional Life premiums for an employee are based on the creditable compensation and age of the employee. Optional Life premiums for the employee's spouse are based on the spouse's age and the amount of coverage. Optional Life premiums for dependent children are based on the level of coverage. Premiums are reviewed and adjusted accordingly once a year unless the employee makes changes in the level of coverage or adds or discontinues coverage on the spouse or dependent children. To view employee premium amounts, visit [Securian's secure webpage for employers](#).

The following chart shows the current member and spouse premium rates, effective July 1, 2023, for Optional Life:

Age of Member/Spouse	Monthly Cost per \$1,000 of Coverage
Under 30	\$0.05
30 to 34	\$0.05
35 to 39	\$0.06
40 to 44	\$0.08
45 to 49	\$0.12
50 to 54	\$0.20
55 to 59	\$0.31
60 to 64	\$0.54
65 to 69	\$1.02
70 to 74	\$2.06
75 & over	\$2.06

The following chart shows the current child rates for Optional Life:

Option	Cost of Coverage	Child Coverage Amount
1	\$0.80	\$10,000
2	\$0.80	\$10,000
3	\$1.60	\$20,000
4	\$2.40	\$30,000

Beneficiaries – Optional Life

To designate a beneficiary for Optional Life benefits, the employee must enter a beneficiary using myVRS or may request a Designation of Beneficiary (VRS-2) from VRS. If no designation is made, Optional Life benefits are paid according to the following order of precedence:²²

- First, to the spouse of the member;
- Second, if no surviving spouse, to the children of the member and descendants of deceased children, per stirpes;
- Third, if none of the above, to the parents of the member;
- Fourth, if none of the above, to the duly appointed executor or administrator of the estate of the member;
- Fifth, if none of the above, to other next of kin of the member entitled under the laws of the domicile of the member at the time of death.

In the order of precedence, “children” means all children except stepchildren, foster children, minors who happen to be living with the member and individuals raised by the deceased member as a “child.”²³



The employee is always the beneficiary of Optional Life for a spouse or child.

Ineligibility of Former Spouse – Optional Life

If an employee divorced prior to July 1, 1993 and had designated a former spouse as the beneficiary, the employee must update their beneficiary if someone other than the former spouse is to receive benefits. The beneficiary can be updated either through myVRS or by requesting a new VRS-2 from VRS. If the divorce was effective on or after July 1, 1993, the former spouse is treated as predeceasing the employee unless either:

²² See *Code of Virginia* § 51.1-511 and § 51.1-162.

²³ VRS will make a determination on a case-by-case basis regarding any instances that do not fall squarely within the examples set out above.



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- VRS is presented with legal documentation showing that there is a specific requirement in a divorce decree or separation agreement entered by a court on or after July 1, 1993 requiring that the former spouse be named for these benefits; or
- The employee has submitted a new beneficiary designation after the date of the divorce naming the former spouse as beneficiary.

Benefits – Optional Life

Optional Life includes a natural death benefit, accidental death or dismemberment benefits, and living benefits.

Death Benefits - Optional Life

Optional Life amounts for a natural death are based on the level of coverage the employee elected. Refer to the Levels of Coverage - Optional Life section of this chapter for more information on options, or to the Employee Group Term Life Certificate of Insurance distributed by Securian for definitions and specific details. The certificate can be found on [Securian's VRS webpage](#).

When an employee dies as the result of an accident, double indemnity doubles the natural death benefit.

Type	Employee	Spouse	Child
Natural Death	Option 1:	1 x creditable compensation	½ x creditable compensation
	Option 2:	2 x creditable compensation	1 x creditable compensation
	Option 3:	3 x creditable compensation	1½ x creditable compensation
	Option 4:	4 x creditable compensation	2 x creditable compensation
	Option 5:	5 x creditable compensation	Not applicable
	Option 6:	6 x creditable compensation	Not applicable
	Option 7:	7 x creditable compensation	Not applicable
	Option 8:	8 x creditable compensation	Not applicable
Accidental Death	Double indemnity	Double indemnity	Double indemnity

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Living Benefits - Optional Life

The dismemberment benefit and the accelerated benefit are paid while the employee is still living. The coverage amount is based on the option elected.

Dismemberment Benefit – Optional Life

For the accidental loss of one limb or the sight of one eye, the dismemberment benefit is equal to half the amount of insurance, based on the option elected. For the accidental loss of two or more limbs, total loss of eyesight or the loss of one limb and one eye, the benefit is equal to the full amount of insurance, based on the option elected.

Refer to the Employee Group Term Life Certificate of Insurance for more specific details on what is a covered accident and definition of dismemberment or loss of sight. The certificate is available on [Securian's VRS webpage](#).

Accelerated Benefit – Optional Life

A covered individual who is either diagnosed with an illness or who suffers an accidental injury that results in a life expectancy of 12 months or less may be eligible to use Optional Life as an accelerated benefit. Additionally, an insured employee considering a viatical settlement may be eligible to receive an accelerated benefit.

Leaves of Absence – Optional Life

An employee on leave with pay continues to have Optional Life coverage as long as premiums are paid. An employee on leave without pay may continue coverage for up to 24 months of leave provided premiums are paid and as long as the employee remains covered by Basic Life. An employee who is on military leave without pay may continue coverage even if the leave without pay period exceeds 24 months.

The employer should take the following steps when an employee takes approved leave:

Leave with Pay

An employee on leave with pay continues to have Optional Life coverage.

- To maintain Optional Life coverage, the premium is paid through payroll deduction and sent to Securian along with the premiums paid by active employees.

Leave without Pay (LWOP)

Employers should notify both VRS and Securian when an employee goes on LWOP and when an employee returns to work after LWOP.

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Employees on LWOP (including the Family and Medical Leave Act) may continue Optional Life coverage for themselves, their spouse and their children for up to 24 months provided premiums are paid.

- Premiums for Optional Life coverage continue through payroll deduction until the last payroll for which the employee receives pay;
- Thereafter, the employee should pay Optional Life premiums directly to the employer in the following manner:
 - Either in advance of the leave in an amount sufficient to cover the period for which the leave is granted; or
 - In equal monthly installments for the duration of leave;
- Optional Life premiums for employees on LWOP are paid to Securian in one of the following ways:
 - The employer sends the premium along with Optional Life premiums for active employees;
 - The employee sends the premium and the employer is required to provide Securian with documentation of the LWOP status.

If an employee on LWOP does not pay premiums, coverage ceases during the leave period. If an employee on LWOP does not maintain Basic Life, coverage ceases during the leave period.

- Coverage is reinstated without evidence of insurability upon the employee's return from leave at the same coverage level as before leave;
- Upon return from leave, premiums are paid via payroll deduction. Premiums may begin on the first of the month after return from leave.

* Periods of military leave are covered beyond 24 months if the premiums are paid.

If an employee is on leave without pay at the time a creditable compensation increase would normally be effective and dies before returning to work, the death benefit is paid based on the prior creditable compensation because the employee had not actually worked under the higher creditable compensation. An exception is made if the premiums were increased to correspond with the increased creditable compensation. In this case, VRS would honor the policy of recognizing a creditable compensation increase even during the leave without pay.

Employees on VSDP or VLDP – Optional Life

Optional Life benefits continue while an employee is on short-term or long-term disability under VSDP or VLDP.²⁴

Optional Life coverage may continue for as long as the employee remains on long-term disability and premiums are paid directly to Securian. If a long-term disability employee retires under service retirement provisions, Optional Life coverage can be maintained if

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²⁴ See *Code of Virginia* § 51.1-1133.

the employee was enrolled in Optional Life for at least five years immediately prior to retirement. However, if a long-term disability employee is no longer eligible for long-term disability and does not meet the requirements to continue Optional Life as a retiree, the employee can convert Optional Life coverage to an individual policy.

Termination of Employment – Optional Life

Upon leaving VRS-covered employment, an employee may convert Optional Life to an individual policy. Conversion to an individual policy is guaranteed. The employee must convert Optional Life coverage within 31 days of termination. Likewise, an insured dependent who wants to convert Optional Life coverage to an individual life insurance policy may do so within 31 days of either:

- The employee's death;
- The date the dependent ceases to qualify for insurance under the policy.

If an employee or dependent wants to convert to an individual policy, the employer should provide the VRS-35 to the employee or dependent to determine whether to convert coverage. This conversion brochure contains all necessary information and the form. The VRS-35 can be found on [Securian's VRS webpage](#).

The employee or dependent completes and sends the required information with the first premium payment to Securian. Securian bills the employee or dependent directly.

Retirement – Optional Life

If the employee is covered under the VRS Group Life Insurance Program, a portion of the Optional Life benefits may continue into retirement.

Service Retirement – Optional Life

An employee who was insured with Optional Life for at least 60 months prior to retirement or before leaving service may elect to continue Optional Life in the same group plan at either Option 1 or Option 2, subject to a maximum equal to the lesser of:

- The amount of Optional Life insurance in force; or
- \$375,000.

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Dependents of employees electing to continue optional coverage may also continue Optional Life insurance. The employee completes and submits the Retiree Optional Life Continuation form (VRS-39R) with the first premium payment to Securian.

A retired member remains eligible for the Optional Life plan's death benefit and accelerated benefit. However, the provision that allows for payment of double the death benefit for an accidental death ceases upon retirement. Dismemberment insurance also ceases upon retirement.

Optional Life that is continued for eligible VRS and ORP Plan 1 retirees and spouses reduces 25% at ages 65, 70 and 75 with all insurance terminating at age 80. Optional Life that is continued for eligible VRS Plan 2, ORP Plan 2 and Hybrid retirees and spouses reduces 25% beginning at the employee's normal Social Security retirement age and continues to reduce 25% at ages 70 and 75 with all insurance terminating at age 80. For more information about normal Social Security retirement age, see the Retirement Eligibility for the Defined Benefit section in the [Service Retirement chapter](#) of the Employer Manual.

Reductions After Retirement

Age	Percentage Reduction	Employee Creditable Compensation Multiple	Spouse Creditable Compensation Multiple
65 (Plan 1)			
Normal Social Security retirement age (Plan 2 and Hybrid)	75%	1.5 x	0.75 x
70	50%	1.0 x	0.5 x
75	25%	0.5 x	0.25 x
80	0%	0 x	0 x

If the employee does not continue the policy, the employee, spouse or child may convert Optional Life insurance coverage to an individual policy within 31 days of the date the employee leaves service, as discussed in the Termination of Employment – Optional Life section of this chapter. For both conversion and continuation, Securian bills the employee or dependent directly.

Disability Retirement – Optional Life

If enrolled, Optional Life in force at retirement continues until the end of the month in which the disability retiree reaches normal retirement age. Normal retirement age

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means age 65 for Plan 1 and normal Social Security retirement age for Plan 2 and the Hybrid Retirement Plan. When the retiree reaches the appointed age, the employee may either convert to an individual policy or, if eligible, continue a portion of Optional Life coverage within the group plan. If the disability retiree was insured for at least 60 continuous months before reaching normal retirement age, the retiree can continue the coverage, but it will begin to reduce. Refer to the [Disability Retirement chapter](#) of the Employer Manual for more information on life insurance under disability retirement.

Working After Retirement – Optional Life

A retiree who returns to covered employment with a VRS-participating employer is considered a new employee for the purposes of Optional Life enrollment. During the 31-day period of initial eligibility, the employee may enroll in Optional Life without providing evidence of insurability, as long as the insurance amount does not exceed \$400,000. See the Evidence of Insurability – Optional Life section of this chapter for more information.

Absolute Assignment – Optional Life

An employee may make a voluntary irrevocable assignment of ownership rights in the insurance provided by Optional Life by completing a VRS-37. Collateral assignments may not be made. Any employee contemplating such an assignment should seek the advice of legal counsel.

An irrevocable assignment does not change any beneficiary designation made prior to the date the assignment is made. However, the assignee of the life insurance may change the designation of the beneficiary by submitting an Assignee Beneficiary Change Request form (VRS-38) to Securian. A spouse or dependent's Optional Life may not be assigned.

Additional Information – Optional Life

Optional Life proceeds are exempt from levy, garnishment, attachment and other legal processes. However, any overpayment of benefits including retirement allowances, health insurance credits and VSDP or VLDP payments paid to a retiree may be deducted

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from any insurance proceeds payable to a retiree's beneficiaries.²⁵

Insurance proceeds from an employee's Optional Life may be reduced by amounts required to enforce the employee's child or child and spousal support obligation, pursuant to Chapter 19 of Title 63.2 of the *Code of Virginia* or any court process to enforce such an obligation.

Any payment to an employee or beneficiary which is later determined to have been procured on the basis of any knowingly false statement or falsification of records may be recovered from the employee or beneficiary by credit against future payments due the member or beneficiary, by legal action, or by deducting any overpayment of benefits from insurance proceeds.²⁶ The employee or beneficiary will be given an opportunity to dispute any such proceedings in accordance with provisions of the Administrative Process Act.

Claims – Optional Life

All questions regarding claims and any requests for forms or assistance with claims should be referred directly to Securian.

Reporting a Death – Optional Life

If an employee has both Basic Life and Optional Life, the claim and death report should only be made once. The death should be reported to Securian's Richmond branch office:

Securian Financial
P.O. Box 1193; Richmond, VA 23218-1193
Phone: 800-441-2258; Fax: 804-644-2460
NaTosha.Palmer@securian.com

The person reporting the death should have the following information:

- Employee's name;
- Name of the deceased (if not the same as the employee);
- Date of death;
- State in which the death occurred, if other than Virginia;
- Name, address and phone number of the person reporting the claim.

When Securian receives notice of a death, the death claim process begins for Basic and Optional Life benefits, VRS retirement and survivor benefits and notification to VSDP or

²⁵ See *Code of Virginia* § 51.1-510.

²⁶ See *Code of Virginia* § 51.1-124.11.

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VLDP in order to discontinue benefits. Although the employer does not have to notify VRS of an employee's death, the contact information is provided and may be used if more specific information or forms are required.

- VRS and ORP members and survivors: 888-VARETIR or the [VRS website](#);
- Deferred Compensation Plan/Virginia Cash Match Plan: VRS-DCPLAN1 or the [VRS website](#);
- VSDP: 877-928-7021 or the [participant website](#);
- VLDP: 877-928-7021 or the [participant website](#).

Active Employee Death – Optional Life

For a death claim related to an active employee, the employer should coordinate securing the necessary claim information and submitting it to Securian. However, an employer who needs assistance at any time should contact Securian's Richmond branch office. Contact information can be found in the Claims – Optional Life section of this chapter. All required forms are available on the Securian or VRS websites. The following documentation is required for processing a claim:

- **Notice of Claim** – The employer completes this form to verify the employee's eligibility and to certify annual creditable compensation for life insurance benefit calculation;
- **Certified Copy of the Death Certificate** – Only one certified copy of a death certificate is required. Securian uses the death certificate to process the life insurance claim. VRS uses it to process survivor benefits, as well as other associated benefits;
- **Preference Beneficiary's Statement or Beneficiary Statement** – A Preference Beneficiary's Statement is used for employee death claims that are paid under the order of precedence as set forth in the Beneficiaries – Optional Life section of this chapter. If more than one person qualifies under a specific order (i.e., multiple children), each beneficiary must complete a Preference Beneficiary Statement. A Beneficiary Statement is used for employee death where a claim is paid using the most current beneficiary designation and also for dependent death where the employee is the beneficiary.

The Notice of Claim, Preference Beneficiary's Statement and Beneficiary Statement forms are available on [Securian's VRS webpage](#).



If a former spouse is designated beneficiary and the annulment or divorce decree was effective July 1, 1993 or after, the designation is revoked. The death benefit is payable as if the former spouse predeceased the insured (payable to contingent beneficiary(ies), if any, otherwise by the order of precedence).

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Retired or Non-Active Member Death – Optional Life

For a death claim related to a retiree or a member in deferred status, the employer should advise the person reporting the death to contact Securian's Richmond branch office. Upon verification of insurance coverage, Securian works directly with the beneficiary to complete the processing of the claim.

Claiming an Accelerated Benefit – Optional Life

To process an accelerated claim, Securian requires Notice of Accelerated Benefit forms.

These forms are available on [Securian's VRS webpage](#). The member completes the Notice of Accelerated Benefit – Claimant Statement. The physician completes the Notice of Accelerated Benefit – Attending Physician Statement and also includes copies of relevant medical records. The completed Notice of Accelerated Benefit forms and accompanying medical records may be sent to Securian:

Securian Financial
P.O. Box 1193; Richmond, VA 23218-1193
Phone: 800-441-2258

Claiming Accidental Dismemberment – Optional Life

To process an accidental dismemberment claim, Securian requires VRS-31 statements, located on [Securian's VRS webpage](#). The employee completes the Notice of Accidental Loss - Claimant Statement and the physician completes the Notice of Accidental Loss - Attending Physician Statement. The completed statements may be sent to Securian:

Securian Financial
P.O. Box 1193; Richmond, VA 23218-1193
Phone: 800-441-2258

Cessation of Benefits – Optional Life

Optional Life coverage for an employee ceases upon the earliest of:²⁷

- Failure to pay Optional Life premiums;
- Termination (except in cases of service or disability retirement, long-term disability or if the employee qualifies for service retirement but delays receiving the lifetime monthly benefit);
- Failure to pay the member contribution required for the first 24 months of leave without pay;
- Failure to return to pay status after taking 24 months of leave without pay.

²⁷ See *Code of Virginia* § 51.1-505(F).

Coverage also ceases if an employee accelerates 100% of the benefit (takes the entire value of the employee's life insurance policy).

Accidental death and dismemberment insurance on an employee ceases upon the earliest of:²⁸

- Termination;
- Failure to pay the member contribution required for the first 24 months of leave without pay;
- Failure to return to pay status after taking 24 months of leave without pay;
- Retirement.

²⁸ See *Code of Virginia* § 51.1-505(E).

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25,001 - 26,000	0.10	0.12	0.16	0.18	0.20	0.30	0.46	0.86	1.32	2.54	4.12
26,001 - 27,000	0.20	0.24	0.32	0.36	0.40	0.60	0.92	1.72	2.64	5.08	8.24
27,001 - 28,000	0.30	0.36	0.48	0.54	0.60	0.90	1.38	2.58	3.96	7.62	12.36
28,001 - 29,000	0.40	0.48	0.64	0.72	0.80	1.20	1.84	3.44	5.28	10.16	16.48
29,001 - 30,000	0.50	0.60	0.80	0.90	1.00	1.50	2.30	4.30	6.60	12.70	20.60
30,001 - 31,000	0.60	0.72	0.96	1.08	1.20	1.80	2.76	5.16	7.92	15.24	24.72
31,001 - 32,000	0.70	0.84	1.12	1.26	1.40	2.10	3.22	6.02	9.24	17.78	28.84
32,001 - 33,000	0.80	0.96	1.28	1.44	1.60	2.40	3.68	6.88	10.56	20.32	32.96
33,001 - 34,000	0.90	1.08	1.44	1.62	1.80	2.70	4.14	7.74	11.88	22.86	37.08
34,001 - 35,000	1.00	1.20	1.60	1.80	2.00	3.00	4.60	8.60	13.20	25.40	41.20
35,001 - 36,000	1.10	1.32	1.76	1.98	2.20	3.30	5.06	9.46	14.52	27.94	45.32
36,001 - 37,000	1.20	1.44	1.92	2.16	2.40	3.60	5.52	10.32	15.84	30.48	49.44
37,001 - 38,000	1.30	1.56	2.08	2.34	2.60	3.90	5.98	11.18	17.16	33.02	53.56
38,001 - 39,000	1.40	1.68	2.24	2.52	2.80	4.20	6.44	12.04	18.48	35.56	57.68
39,001 - 40,000	1.50	1.80	2.40	2.70	3.00	4.50	6.90	12.90	19.80	38.10	61.80
40,001 - 41,000	1.60	1.92	2.56	2.88	3.20	4.80	7.36	13.76	21.12	40.64	65.92
41,001 - 42,000	1.70	2.04	2.72	3.06	3.40	5.10	7.82	14.62	22.44	43.18	70.04
42,001 - 43,000	1.80	2.16	2.88	3.24	3.60	5.40	8.28	15.48	23.76	45.72	74.16
43,001 - 44,000	1.90	2.28	3.04	3.42	3.80	5.70	8.74	16.34	25.08	48.26	78.28
44,001 - 45,000	2.00	2.40	3.20	3.60	4.00	6.00	9.20	17.20	26.40	50.80	82.40
45,001 - 46,000	2.10	2.52	3.36	3.78	4.20	6.30	9.66	18.06	27.72	53.34	86.52
46,001 - 47,000	2.20	2.64	3.52	3.96	4.40	6.60	10.12	18.92	29.04	55.88	90.64
47,001 - 48,000	2.30	2.76	3.68	4.14	4.60	6.90	10.58	19.78	30.36	58.42	94.76
48,001 - 49,000	2.40	2.88	3.84	4.32	4.80	7.20	11.04	20.64	31.68	60.96	98.88
49,001 - 50,000	2.50	3.00	4.00	4.50	5.00	7.50	11.50	21.50	33.00	63.50	103.00
50,001 - 51,000	2.60	3.12	4.16	4.68	5.20	7.80	11.96	22.36	34.32	66.04	107.12
51,001 - 52,000	2.70	3.24	4.32	4.86	5.40	8.10	12.42	23.22	35.64	68.58	111.24
52,001 - 53,000	2.80	3.36	4.48	5.04	5.60	8.40	12.88	24.08	36.96	71.12	115.36
53,001 - 54,000	2.90	3.48	4.64	5.22	5.80	8.70	13.34	24.94	38.28	73.66	119.48
54,001 - 55,000	3.00	3.60	4.80	5.40	6.00	9.00	13.80	25.80	39.60	76.20	123.60
55,001 - 56,000	3.10	3.72	4.96	5.58	6.20	9.30	14.26	26.66	40.92	78.74	127.72
56,001 - 57,000	3.20	3.84	5.12	5.76	6.40	9.60	14.72	27.52	42.24	81.28	131.84
57,001 - 58,000	3.30	3.96	5.28	5.94	6.60	9.90	15.18	28.38	43.56	83.82	135.96
58,001 - 59,000	3.40	4.08	5.44	6.12	6.80	10.20	15.64	29.24	44.88	86.36	140.08
59,001 - 60,000	3.50	4.20	5.60	6.30	7.00	10.50	16.10	30.10	46.20	88.90	144.20
60,001 - 61,000	3.60	4.32	5.76	6.48	7.20	10.80	16.56	30.96	47.52	91.44	148.32

Group Life Insurance

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62,001 - 63,000	3.80	4.56	6.08	6.84	7.60	11.40	17.48	32.68	50.16	96.52	156.56
63,001 - 64,000	3.90	4.68	6.24	7.02	7.80	11.70	17.94	33.54	51.48	99.06	160.68
64,001 - 65,000	4.00	4.80	6.40	7.20	8.00	12.00	18.40	34.40	52.80	101.60	164.80
65,001 - 66,000	4.10	4.92	6.56	7.38	8.20	12.30	18.86	35.26	54.12	104.14	168.92
66,001 - 67,000	4.20	5.04	6.72	7.56	8.40	12.60	19.32	36.12	55.44	106.68	173.04
67,001 - 68,000	4.30	5.16	6.88	7.74	8.60	12.90	19.78	36.98	56.76	109.22	177.16
68,001 - 69,000	4.40	5.28	7.04	7.92	8.80	13.20	20.24	37.84	58.08	111.76	181.28
69,001 - 70,000	4.50	5.40	7.20	8.10	9.00	13.50	20.70	38.70	59.40	114.30	185.40
70,001 - 71,000	4.60	5.52	7.36	8.28	9.20	13.80	21.16	39.56	60.72	116.84	189.52
71,001 - 72,000	4.70	5.64	7.52	8.46	9.40	14.10	21.62	40.42	62.04	119.38	193.64
72,001 - 73,000	4.80	5.76	7.68	8.64	9.60	14.40	22.08	41.28	63.36	121.92	197.76
73,001 - 74,000	4.90	5.88	7.84	8.82	9.80	14.70	22.54	42.14	64.68	124.46	201.88
74,001 - 75,000	5.00	6.00	8.00	9.00	10.00	15.00	23.00	43.00	66.00	127.00	206.00
75,001 - 76,000	5.10	6.12	8.16	9.18	10.20	15.30	23.46	43.86	67.32	129.54	210.12
76,001 - 77,000	5.20	6.24	8.32	9.36	10.40	15.60	23.92	44.72	68.64	132.08	214.24
77,001 - 78,000	5.30	6.36	8.48	9.54	10.60	15.90	24.38	45.58	69.96	134.62	218.36
78,001 - 79,000	5.40	6.48	8.64	9.72	10.80	16.20	24.84	46.44	71.28	137.16	222.48
79,001 - 80,000	5.50	6.60	8.80	9.90	11.00	16.50	25.30	47.30	72.60	139.70	226.60
80,001 - 81,000	5.60	6.72	8.96	10.08	11.20	16.80	25.76	48.16	73.92	142.24	230.72
81,001 - 82,000	5.70	6.84	9.12	10.26	11.40	17.10	26.22	49.02	75.24	144.78	234.84
82,001 - 83,000	5.80	6.96	9.28	10.44	11.60	17.40	26.68	49.88	76.56	147.32	238.96
83,001 - 84,000	5.90	7.08	9.44	10.62	11.80	17.70	27.14	50.74	77.88	149.86	243.08
84,001 - 85,000	6.00	7.20	9.60	10.80	12.00	18.00	27.60	51.60	79.20	152.40	247.20
85,001 - 86,000	6.10	7.32	9.76	10.98	12.20	18.30	28.06	52.46	80.52	154.94	251.32
86,001 - 87,000	6.20	7.44	9.92	11.16	12.40	18.60	28.52	53.32	81.84	157.48	255.44
87,001 - 88,000	6.30	7.56	10.08	11.34	12.60	18.90	28.98	54.18	83.16	160.02	259.56
88,001 - 89,000	6.40	7.68	10.24	11.52	12.80	19.20	29.44	55.04	84.48	162.56	263.68
89,001 - 90,000	6.50	7.80	10.40	11.70	13.00	19.50	29.90	55.90	85.80	165.10	267.80
90,001 - 91,000	6.60	7.92	10.56	11.88	13.20	19.80	30.36	56.76	87.12	167.64	271.92
91,001 - 92,000	6.70	8.04	10.72	12.06	13.40	20.10	30.82	57.62	88.44	170.18	276.04
92,001 - 93,000	6.80	8.16	10.88	12.24	13.60	20.40	31.28	58.48	89.76	172.72	280.16
93,001 - 94,000	6.90	8.28	11.04	12.42	13.80	20.70	31.74	59.34	91.08	175.26	284.28
94,001 - 95,000	7.00	8.40	11.20	12.60	14.00	21.00	32.20	60.20	92.40	177.80	288.40
95,001 - 96,000	7.10	8.52	11.36	12.78	14.20	21.30	32.66	61.06	93.72	180.34	292.52
96,001 - 97,000	7.20	8.64	11.52	12.96	14.40	21.60	33.12	61.92	95.04	182.88	296.64
97,001 - 98,000	7.30	8.76	11.68	13.14	14.60	21.90	33.58	62.78	96.36	185.42	300.76
98,001 - 99,000	7.40	8.88	11.84	13.32	14.80	22.20	34.04	63.64	97.68	187.96	304.88
99,001 - 100,000	7.50	9.00	12.00	13.50	15.00	22.50	34.50	64.50	99.00	190.50	309.00

Group Life Insurance

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Annual creditable compensation	Under 25	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70 & up
100,001 - 101,000	7.60	9.12	12.16	13.68	15.20	22.80	34.96	65.36	100.32	193.04	313.12
101,001 - 102,000	7.70	9.24	12.32	13.86	15.40	23.10	35.42	66.22	101.64	195.58	317.24
102,001 - 103,000	7.80	9.36	12.48	14.04	15.60	23.40	35.88	67.08	102.96	198.12	321.36
103,001 - 104,000	7.90	9.48	12.64	14.22	15.80	23.70	36.34	67.94	104.28	200.66	325.48
104,001 - 105,000	8.00	9.60	12.80	14.40	16.00	24.00	36.80	68.80	105.60	203.20	329.60
105,001 - 106,000	8.10	9.72	12.96	14.58	16.20	24.30	37.26	69.66	106.92	205.74	333.72
106,001 - 107,000	8.20	9.84	13.12	14.76	16.40	24.60	37.72	70.52	108.24	208.28	337.84
107,001 - 108,000	8.30	9.96	13.28	14.94	16.60	24.90	38.18	71.38	109.56	210.82	341.96
108,001 - 109,000	8.40	10.08	13.44	15.12	16.80	25.20	38.64	72.24	110.88	213.36	346.08
109,001 - 110,000	8.50	10.20	13.60	15.30	17.00	25.50	39.10	73.10	112.20	215.90	350.20
110,001 - 111,000	8.60	10.32	13.76	15.48	17.20	25.80	39.56	73.96	113.52	218.44	354.32
111,001 - 112,000	8.70	10.44	13.92	15.66	17.40	26.10	40.02	74.82	114.84	220.98	358.44
112,001 - 113,000	8.80	10.56	14.08	15.84	17.60	26.40	40.48	75.68	116.16	223.52	362.56
113,001 - 114,000	8.90	10.68	14.24	16.02	17.80	26.70	40.94	76.54	117.48	226.06	366.68
114,001 - 115,000	9.00	10.80	14.40	16.20	18.00	27.00	41.40	77.40	118.80	228.60	370.80
115,001 - 116,000	9.10	10.92	14.56	16.38	18.20	27.30	41.86	78.26	120.12	231.14	374.92
116,001 - 117,000	9.20	11.04	14.72	16.56	18.40	27.60	42.32	79.12	121.44	233.68	379.04
117,001 - 118,000	9.30	11.16	14.88	16.74	18.60	27.90	42.78	79.98	122.76	236.22	383.16
118,001 - 119,000	9.40	11.28	15.04	16.92	18.80	28.20	43.24	80.84	124.08	238.76	387.28
119,001 - 120,000	9.50	11.40	15.20	17.10	19.00	28.50	43.70	81.70	125.40	241.30	391.40
120,001 - 121,000	9.60	11.52	15.36	17.28	19.20	28.80	44.16	82.56	126.72	243.84	395.52
121,001 - 122,000	9.70	11.64	15.52	17.46	19.40	29.10	44.62	83.42	128.04	246.38	399.64
122,001 - 123,000	9.80	11.76	15.68	17.64	19.60	29.40	45.08	84.28	129.36	248.92	403.76
123,001 - 124,000	9.90	11.88	15.84	17.82	19.80	29.70	45.54	85.14	130.68	251.46	407.88
124,001 - 125,000	10.00	12.00	16.00	18.00	20.00	30.00	46.00	86.00	132.00	254.00	412.00
125,001 - 126,000	10.10	12.12	16.16	18.18	20.20	30.30	46.46	86.86	133.32	256.54	416.12
126,001 - 127,000	10.20	12.24	16.32	18.36	20.40	30.60	46.92	87.72	134.64	259.08	420.24
127,001 - 128,000	10.30	12.36	16.48	18.54	20.60	30.90	47.38	88.58	135.96	261.62	424.36
128,001 - 129,000	10.40	12.48	16.64	18.72	20.80	31.20	47.84	89.44	137.28	264.16	428.48
129,001 - 130,000	10.50	12.60	16.80	18.90	21.00	31.50	48.30	90.30	138.60	266.70	432.60
130,001 - 131,000	10.60	12.72	16.96	19.08	21.20	31.80	48.76	91.16	139.92	269.24	436.72
131,001 - 132,000	10.70	12.84	17.12	19.26	21.40	32.10	49.22	92.02	141.24	271.78	440.84
132,001 - 133,000	10.80	12.96	17.28	19.44	21.60	32.40	49.68	92.88	142.56	274.32	444.96
133,001 - 134,000	10.90	13.08	17.44	19.62	21.80	32.70	50.14	93.74	143.88	276.86	449.08
134,001 - 135,000	11.00	13.20	17.60	19.80	22.00	33.00	50.60	94.60	145.20	279.40	453.20
135,001 - 136,000	11.10	13.32	17.76	19.98	22.20	33.30	51.06	95.46	146.52	281.94	457.32
136,001 - 137,000	11.20	13.44	17.92	20.16	22.40	33.60	51.52	96.32	147.84	284.48	461.44
137,001 - 138,000	11.30	13.56	18.08	20.34	22.60	33.90	51.98	97.18	149.16	287.02	465.56
138,001 - 139,000	11.40	13.68	18.24	20.52	22.80	34.20	52.44	98.04	150.48	289.56	469.68

Annual creditable compensation	Under 25	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70 & up
139,001 - 140,000	11.50	13.80	18.40	20.70	23.00	34.50	52.90	98.90	151.80	292.10	473.80
140,001 - 141,000	11.60	13.92	18.56	20.88	23.20	34.80	53.36	99.76	153.12	294.64	477.92
141,001 - 142,000	11.70	14.04	18.72	21.06	23.40	35.10	53.82	100.62	154.44	297.18	482.04
142,001 - 143,000	11.80	14.16	18.88	21.24	23.60	35.40	54.28	101.48	155.76	299.72	486.16
143,001 - 144,000	11.90	14.28	19.04	21.42	23.80	35.70	54.74	102.34	157.08	302.26	490.28
144,001 - 145,000	12.00	14.40	19.20	21.60	24.00	36.00	55.20	103.20	158.40	304.80	494.40
145,001 - 146,000	12.10	14.52	19.36	21.78	24.20	36.30	55.66	104.06	159.72	307.34	498.52
146,001 - 147,000	12.20	14.64	19.52	21.96	24.40	36.60	56.12	104.92	161.04	309.88	502.64
147,001 - 148,000	12.30	14.76	19.68	22.14	24.60	36.90	56.58	105.78	162.36	312.42	506.76
148,001 - 149,000	12.40	14.88	19.84	22.32	24.80	37.20	57.04	106.64	163.68	314.96	510.88
149,001 - 150,000	12.50	15.00	20.00	22.50	25.00	37.50	57.50	107.50	165.00	317.50	515.00
150,001 - 151,000	12.60	15.12	20.16	22.68	25.20	37.80	57.96	108.36	166.32	320.04	519.12
151,001 - 152,000	12.70	15.24	20.32	22.86	25.40	38.10	58.42	109.22	167.64	322.58	523.24
152,001 - 153,000	12.80	15.36	20.48	23.04	25.60	38.40	58.88	110.08	168.96	325.12	527.36
153,001 - 154,000	12.90	15.48	20.64	23.22	25.80	38.70	59.34	110.94	170.28	327.66	531.48
154,001 - 155,000	13.00	15.60	20.80	23.40	26.00	39.00	59.80	111.80	171.60	330.20	535.60
155,001 - 156,000	13.10	15.72	20.96	23.58	26.20	39.30	60.26	112.66	172.92	332.74	539.72
156,001 - 157,000	13.20	15.84	21.12	23.76	26.40	39.60	60.72	113.52	174.24	335.28	543.84
157,001 - 158,000	13.30	15.96	21.28	23.94	26.60	39.90	61.18	114.38	175.56	337.82	547.96
158,001 - 159,000	13.40	16.08	21.44	24.12	26.80	40.20	61.64	115.24	176.88	340.36	552.08
159,001 - 160,000	13.50	16.20	21.60	24.30	27.00	40.50	62.10	116.10	178.20	342.90	556.20
160,001 - 161,000	13.60	16.32	21.76	24.48	27.20	40.80	62.56	116.96	179.52	345.44	560.32
161,001 - 162,000	13.70	16.44	21.92	24.66	27.40	41.10	63.02	117.82	180.84	347.98	564.44
162,001 - 163,000	13.80	16.56	22.08	24.84	27.60	41.40	63.48	118.68	182.16	350.52	568.56
163,001 - 164,000	13.90	16.68	22.24	25.02	27.80	41.70	63.94	119.54	183.48	353.06	572.68
164,001 - 165,000	14.00	16.80	22.40	25.20	28.00	42.00	64.40	120.40	184.80	355.60	576.80
165,001 - 166,000	14.10	16.92	22.56	25.38	28.20	42.30	64.86	121.26	186.12	358.14	580.92

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