

Employee Benefits Proposal and Cost Summary

Prepared for Waupaca School District on March 25, 2016
 Proposed Effective Date of July 1, 2016

Presented By: M3 INS SOLUTIONS INC

LTD† Plan

Covered Members

A regular employee of the Employer working 17.5 hours per week

Class 1: Teachers, Administrators, School Nurse and Non-Certificated Employees

Class 2: Secretaries, Aides and Food Service Staff

Plan

	Class 1	Class 2
LTD Income Benefit	90%	67%
Insured Predisability Earnings	\$11,000	\$11,000
Maximum Monthly Benefit	\$9,900	\$7,370
Minimum Monthly Benefit	N/A	25%
Benefit Waiting Period	90 Days	90 Days
Maximum Benefit Period	To age 65	To age 65
Own Occupation Period	24 Months	24 Months
Guarantee Issue (benefit)	Full Benefit	Full Benefit
Employer Contribution	100%	100%

Cost – rates by class

Members	Volume	X	Rate: Percent of Earnings	=	Monthly Premium	Rate Guarantee
Class 1: 223	\$945,682		0.39		\$3,688	36 months
Class 2: 95	\$125,662		0.33		\$415	36 months
318	\$1,071,344				\$4,103	

Cost – composite rates

Members	Volume	X	Rate: Percent of Earnings	=	Monthly Premium	Rate Guarantee
318	\$1,071,344		0.383		\$4,103	36 months

- We provide policyholders with a 60-day notice of rate change.