

UNM Retiree Life Insurance

Monthly Rates

Effective July 1, 2025

Rates are categorized by Pre-65 (Page 1) and 65+ Retirees (Page 2)

Class 4 - Pre-65 Retiree Basic Term Life Monthly Rate:

\$0.104, Per Unit of \$1,000 of coverage

Retiree Monthly Premium Calculation for Basic Life (Does not include UNM subsidy portion):

Use last active 1x Annual Salary (round up to next thousand) \$_____ /1,000 x \$.104 = \$_____

Example calculation, for a Retiree with last active employee job salary at \$48,520.00:

Use last active 1x Annual Salary (round up to next thousand) \$ 49,000 /1,000 x \$.104 = \$5.10

Class 4 - Pre-65 Retiree Supplemental Voluntary Term Life Rates (100% Retiree paid):

To calculate your monthly premium,

- 1) Find your rate based on your age band listed below**
- 2) Select Tier of coverage you are electing**
- 3) Use your last active employee annual salary**
- 4) Calculate your monthly premium**

Tier 1 (1x annual):

Annual Salary (round to next thousand) \$_____ /1,000 x your Rate (from below) = \$_____

Tier 2 (2x annual):

Annual Salary \$_____ x 2 (round to next thousand) \$_____ /1,000 x your Rate (from below) = \$_____

Tier 3 (3x annual):

Annual Salary \$_____ x 3 (round to next thousand) \$_____ /1,000 x your Rate (from below) = \$_____

Example calculation: Selecting Tier 2 (2x annual), for a 62 year-old Retiree, last active employee salary of \$48,520.00

*Annual Salary \$48,250 x 2 (then round to next thousand) = \$98,000 /1,000 x your Rate (from below)
_____ \$0.439 = \$4.30 (Monthly premium for coverage of 2x annual salary)*

Age	Rate per \$1,000
< 25	\$0.038
25-29	\$0.038
30-34	\$0.048
35-39	\$0.048
40-44	\$0.081
45-49	\$0.119
50-54	\$0.183
55-59	\$0.289
60-64	\$0.441

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Class 5 – 65+ Retiree Basic Term Life Monthly Rate:

Basic Life Benefit coverage at Age at 65 is reduced to \$4,000 (rate is \$2.372 per \$1,000 of coverage)

65+ Retiree Monthly Premium Basic Life Calculation:

Retiree pays 70% of premium/UNM pays 30%

-Basic $\$2.372 \times \$4,000 / 1000 \times 70\% = \6.64 (70% is Retiree's cost)

Class 5 -65+ Retiree Supplemental Term Life:

Supplemental Voluntary Life Benefit coverage at Age 65 is reduced to

Tier 1 - \$2,000, or

Tier 2 - \$6,000

At a rate of \$2.479 per \$1,000 of coverage

65+ Retiree Monthly Premium Calculations:

Retiree pays 100% of premium

-Tier 1 $\$2.479 \times \$2,000 \text{ coverage} / 1000 \times 100\% = \4.95 (100% Retiree's Cost)

-Tier 2 $\$2.479 \times \$6,000 \text{ coverage} / 1000 \times 100\% = \9.92 (100% Retiree's Cost)