

Marina Coast Water District: 2014 STD & LTD Out-To-Bid Results

3/1/2014

Recommended = STD / LTD	Sun Life		Mutual of Omaha	Reliance Standard	MetLife	Assurant	Guardian	Sun Life [PKG'D]	Standard	Lincoln
	Current	Renewal								
STD Elimination Period	30 Days		30 Days	30 Days	30 Days	30 Days	30 Days	30 Days	30 Days	30 Days
STD Coverage Percentage	60%		60%	60%	60%	60%	60%	60%	60%	60%
STD Maximum Weekly Benefit	\$2,000		\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
STD Benefit Period	22 Weeks		22 Weeks	22 Weeks	22 Weeks	22 Weeks	22 Weeks	22 Weeks	22 Weeks	22 Weeks
LTD Benefit Percentage	60%		60%	60%	60%	60%	60%	60%	60%	60%
LTD Maximum Monthly Benefit Payable	\$10,000		\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
LTD Minimum Monthly Benefit Payable	\$100		\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
LTD Maximum Benefit Period	To Age 65		To Age 65	To Age 65	To Age 65	To Age 65	To Age 65	To Age 65	To Age 65	To Age 65
LTD Elimination Period	180 Days		180 Days	180 Days	180 Days	180 Days	180 Days	180 Days	180 Days	180 Days
Own Occupation Period	2 Years		2 Years	2 Years	2 Years	2 Years	2 Years	2 Years	2 Years	2 Years
Pre-Disability Earnings Indexed for Loss	CPI or 10%		5% for 5 Years	None	CPI or 10%	CPI	CPI	CPI or 10%	CPI or 10%	CPI or 10%
Social Security Offset Integration	Full Family		Full Family	Full Family	Full Family	Full Family	Full Family	Full Family	Full Family	Full Family
Partial Disability Benefit	Yes		Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Earnings Loss To Trigger Partial Disability	20%		1% for 2 years / 15% thereafter	None	20%	20%	20%	20%	20%	1% for 2 years / 15% thereafter
Survivor Benefit	3 Months		3 Months	3 Months	3 Months	3 Months	3 Months	3 Months	3 Months	3 Months
Substance Abuse/Mental Health Max	24 Months		24 Months	24 Months	24 Months	24 Months	24 Months	24 Months	24 Months	24 Months
Soft Tissue / Self Reported Conditions	No Limit		No Limit	No Limit	No Limit	No Limit	No Limit	No Limit	No Limit	No Limit
Guaranteed Issue Maximum Amount	\$10,000		\$10,000	\$10,000	\$10,000	\$7,000	\$10,000	\$10,000	\$7,500	\$10,000
Rate Guarantee	1 Year Both		2 Years Both	1 yr STD / 2 yrs LTD	2 Years Both	2 Years Both	2 Years Both	1 Year Both	2 Years Both	2 Years Both
Contribution Basis	Non Contributory		Non Contributory	Non Contributory	Non Contributory	Non Contributory	Non Contributory	Non Contributory	Non Contributory	Non Contributory
STD Weekly Payroll	\$28,510	\$28,510	\$28,510	\$28,510	\$28,510	\$28,510	\$28,510	\$28,510	\$28,510	\$28,510
STD Rate Per \$10 of Weekly Benefit	0.057	0.085	0.040	0.055	0.034	0.040	0.050	0.085	0.039	0.050
	\$162.51	\$242.34	\$114.04	\$156.81	\$96.93	\$114.04	\$142.55	\$242.34	\$111.19	\$142.55
LTD Monthly Payroll	\$208,126	\$208,126	\$208,126	\$208,126	\$208,126	\$208,126	\$208,126	\$208,126	\$208,126	\$208,126
LTD Rate Per \$100 of Covered Payroll	0.230	0.230	0.230	0.225	0.334	0.270	0.310	0.230	0.380	0.340
Monthly Sub Total	\$478.69	\$478.69	\$478.69	\$468.28	\$695.14	\$561.94	\$645.19	\$478.69	\$790.88	\$707.63
Monthly Total - Both STD & LTD	\$641.20	\$721.02	\$592.73	\$625.09	\$792.07	\$675.98	\$787.74	\$721.02	\$902.07	\$850.18
Life Volume	\$4,865,850		\$4,865,850	\$4,865,850	\$4,865,850	\$4,865,850	\$4,865,850	\$4,865,850	\$4,865,850	\$4,865,850
Life Rate per \$1,000 of payroll	\$0.165	0.1950	0.1700	0.1850	0.1640	0.2000	0.1900	0.2050	0.1700	0.1950
Monthly Subtotal	\$803	\$949	\$827	\$900	\$798	\$973	\$925	\$997	\$827	\$949
Monthly Total-STD, LTD & Life	\$1,670		\$1,419.92	\$1,525.27	\$1,590.07	\$1,649.15	\$1,712.25	\$1,718.52	\$1,729.26	\$1,799.02
Note-Currently LTD/STD with SunLife and Life is with Lincoln	Monthly Dollar Savings		\$249.94	\$144.59	\$79.79	\$20.72	(\$42.39)	(\$48.66)	(\$59.40)	(\$129.15)