

UNITED INDEPENDENT SCHOOL DISTRICT

District Paid Life Insurance RFP # 004-2015

Tabulation of Proposals - Cost

Review Date: March 25, 2015

Proposal Number	Insurance Company	Agent Name	Monthly Rate	Annual Premium	Rate Guarantee
1	American United Life Insurance	Carruth & Associates	\$.080	\$ 145,000	2 years
2	Liberty Mutual	Carruth & Associates	\$.079	\$ 143,000	3 years
3	Dearborn National Life	Laurel Insurance Agency	\$.076	\$ 138,000	3 years
4	American United Life Insurance	Laurel Insurance Agency	\$.080	\$ 145,000	2 years
5	Life Insurance Company of North America (CIGNA)	Laurel Insurance Agency	\$.135	\$ 245,000	3 years
6	Lincoln Financial Group	Alamo Insurance Group	\$.110	\$ 199,000	1 Year
7	Sun Life Assurance Company	Carruth & Associates	\$.131	\$ 237,000	3 years
8	Met Life Insurance	Laurel Insurance Agency	\$.089	\$ 161,000	3 years
9	Hartford Life and Accident Insurance	Carruth & Associates	\$.130	\$ 236,000	3 years
10	Minnesota Mutual Life Insurance	Robert Ramirez Jr.	\$.096	\$ 174,000	3 years

Comments:

1. Annual premium is based on quoted monthly rate applied to total group life insurance benefit amount of \$151,046,250 for 6,117 employees.
2. Group life insurance benefit is \$25,000 for full-time TRS eligible employees and is subject to the following age reduction schedule:

<u>Age</u>	<u>Percent</u>	<u>Age</u>	<u>Percent</u>
65	35%	80	80%
70	55%	85	85%
75	70%		

3. Current rate is .062 per \$1,000 and annual premium is \$112,387.