

Fairfax County Public Schools

Optional Employee & Dependent Life Insurance

Cost of Coverage



For **Retirees** Covered by the Fairfax County Employees' Retirement System (FCERS)

Rates effective March 1, 2024:

Cost for Optional Life coverage is based on your current life insurance benefit amount as a retiree, and your age as of the first of the month following your date of birth. The rates shown are the monthly cost per \$1,000 of coverage. Monthly cost for spouse/dependent child(ren) covers your spouse and all eligible child(ren) under age 25.

Employee & Dependent Spouse/Child(ren) Life Monthly Cost of Coverage:

Optional Life Cost per \$1,000 Coverage	
Age	Rate
<30	\$0.04
30-34	\$0.06
35-39	\$0.07
40-44	\$0.08
45-49	\$0.13
50-54	\$0.21
55-59	\$0.41
60-64	\$0.64
65-69	\$1.25
70-74	\$2.04
75-79	\$2.39
80-84	\$5.28
85-89	\$8.94
90-94	\$26.01
95 and Above	\$41.62

Dependent Spouse/Child(ren) Life Flat Monthly Cost	
Option 1: \$5,000 Spouse / \$2,500 Child(ren)	\$3.32
Option 2: \$10,000 Spouse / \$5,000 Child(ren)	\$6.64

Calculate Your Monthly Premium:

How to calculate your Optional Life insurance monthly cost:

Example: 66-year-old retiree and Optional Life insurance benefit amount is \$25,000.

Steps	Example	Calculate for Yourself
A. Find your age-based rate in the chart above:	\$1.25	\$ _____
B. Current life insurance benefit amount:	\$25,000	\$ _____
C. Divide that coverage amount by 1,000:	25 (\$25,000 ÷ 1,000)	\$ _____
D. Multiply A x C for estimated monthly cost:	\$31.25 (\$1.25 x 25)	\$ _____

Example is for illustrative purposes only.