

GROUP TERM LIFE INSURANCE COVERAGE EXCEEDING \$50,000

According to Section 79 of the Internal Revenue Code, Group Term Insurance coverage exceeding \$50,000 is considered taxable income for the employee. An employee's age is determined as of the last day of the employee's tax year.

<u>5-Year Age Bracket</u>	<u>Cost per \$1,000 of protection per month</u>
Under 25	\$ 0.05
25 – 29	0.06
30 – 34	0.08
35 – 39	0.09
40 – 44	0.10
45 – 49	0.15
50 – 54	0.23
55 – 59	0.43
60 – 64	0.66
65 – 69	1.27
70 and above	2.06



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