

Life Insurance Summary

RETIREE LIFE INSURANCE PLANS AVAILABLE (IN EFFECT AS OF AUGUST 1, 2003 AND JANUARY 1, 2004.)

ELIGIBILITY

Employees must be age 55 or older with ten years of pension vesting service and have made an election prior to retirement. The premiums shown below are current rates.

NOTE: The retiree medical and life insurance coverages and costs are subject to change.

BASIC LIFE/ACCIDENTAL DEATH & DISMEMBERMENT (AD&D).

Retirees can continue the same level of coverage they had as an active employee.

Salaried employees prior to age 65: one or two times ending annual salary at retirement.

One Time = no cost

Two Times = .2% of ending salary rate

NOTE: includes an additional one time your salary for AD&D coverage.

HAMTC/HGU employees prior to age 65: two times ending annual salary at retirement.

.2% of your ending salary rate

NOTE: includes an additional one time your salary for AD&D coverage.

Employees meeting eligibility criteria at age 65 or older:

Life insurance coverage is 1/2 of ending annual salary (age 65) at no cost.

DEPENDENT LIFE INSURANCE RATES

This insurance may continue up to age 65 of the retiree. The insurance is automatically discontinued at the retirees's age of 65.

BARGAINING RETIREE RATES (EFFECTIVE AUGUST 1, 2003 / JANUARY 1, 2004)

Schedule	Spouse Coverage	Dependent Coverage*	2003 Rates	2004 Rates
A	\$5,000	\$100/\$1,000	\$1.87	\$1.96
B	\$10,000	\$200/\$2,000	\$3.71	\$3.89
C	\$15,000	\$300/\$2,000	\$5.41	\$5.68
D	\$20,000	\$300/\$2,000	\$6.04	\$6.34
E	\$25,000	\$300/\$2,000	\$7.47	\$7.84
F	\$30,000	\$300/\$2,000	\$8.93	\$9.38

NON-BARGAINING RETIREE RATES (EFFECTIVE AUGUST 1, 2003 / JANUARY 1, 2004)

Schedule	Spouse Coverage	Dependent Coverage (Per Child)	2003 Rates	2004 Rates
S	\$10,000	NA	\$3.60	\$3.78
T	\$20,000	NA	\$5.93	\$6.23
U	\$30,000	NA	\$8.83	\$9.27
V	\$40,000	NA	\$11.71	\$12.30
W	NA	\$5,000	\$.80	\$.84
SW	\$10,000	\$5,000	\$4.40	\$4.62
TW	\$20,000	\$5,000	\$6.71	\$7.05
UW	\$30,000	\$5,000	\$9.63	\$10.11
VW	\$40,000	\$5,000	\$12.50	\$13.13