



Reliance Standard Voluntary Plans Disability Income Protection Insurance Premium Worksheet

Plan Holder: McHenry County College Voluntary Long Term Disability – VPL

Scheduled Benefit: Each eligible employee may elect 65% of their monthly earnings up to a \$8,000 per month maximum.

To calculate your monthly payroll deduction, use the following formula below:
(Round all numbers to the nearest whole number)

1. Enter your **Annual Earnings**. 1. \$ _____
2. **Divide** your annual earnings by 12. (monthly earnings)
(average monthly income cannot exceed \$12,308) 2. \$ _____
3. **Multiply** the amount in Line 2 (monthly earnings)
by .65 (max. benefit amount) 3. \$ _____
4. Find your rate from the age table displayed. 4. \$ _____
5. **Multiply** the amount in Line 3 by the appropriate rate
for your age entered on Line 4. 5. \$ _____
6. **Divide** the amount on Line 5 by 100 and
enter the amount on Line 6 to get your monthly
payroll deduction. 6. \$ _____

Age	Rate per \$100 benefit
Under 20	0.118
20-24	0.118
25-29	0.132
30-34	0.152
35-39	0.179
40-44	0.239
45-49	0.406
50-54	0.659
55-59	0.672
60-64	0.706
65-69	0.732
70+	0.732

* The amount shown on Line 6 is your estimated monthly payroll deduction.

Example Calculation: John Smith is Age 35.

1. Enter your **Annual Earnings**. 1. \$ 50,000 (annual earnings)
2. **Divide** your annual earnings by 12.
(average monthly income cannot exceed \$12,308) 2. \$ 4,167 (monthly earnings)
3. **Multiply** the amount in Line 2 (monthly earnings)
by .65 (max. benefit amount). 3. \$ 2,709 (max. monthly benefit)
4. Find your rate from the age table displayed. 4. \$.179 (rate for age 35-39)
5. **Multiply** the amount in Line 3 by the appropriate rate
for your age entered on Line 4. 5. \$ 484.91
6. **Divide** the amount on Line 5 by 100 and
enter the amount on Line 6. 6. \$ 4.85 (monthly payroll deduction)