

# LIFE INSURANCE WORKSHEET

Instructions	How much insurance you have	Instructions	How much it costs																								
<b>BASIC</b>																											
1. Enter your annual rate of basic pay.	\$	<b>7a.</b> The U.S. Postal Service pays the entire cost of Basic.  <table border="1"> <thead> <tr> <th>Your Age</th> <th>Age Multiplication Factor</th> </tr> </thead> <tbody> <tr> <td>35 or under</td> <td>2.0</td> </tr> <tr> <td>36</td> <td>1.9</td> </tr> <tr> <td>37</td> <td>1.8</td> </tr> <tr> <td>38</td> <td>1.7</td> </tr> <tr> <td>39</td> <td>1.6</td> </tr> <tr> <td>40</td> <td>1.5</td> </tr> <tr> <td>41</td> <td>1.4</td> </tr> <tr> <td>42</td> <td>1.3</td> </tr> <tr> <td>43</td> <td>1.2</td> </tr> <tr> <td>44</td> <td>1.1</td> </tr> <tr> <td>45 and over</td> <td>1.0</td> </tr> </tbody> </table>	Your Age	Age Multiplication Factor	35 or under	2.0	36	1.9	37	1.8	38	1.7	39	1.6	40	1.5	41	1.4	42	1.3	43	1.2	44	1.1	45 and over	1.0	No cost to you.
Your Age	Age Multiplication Factor																										
35 or under	2.0																										
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44	1.1																										
45 and over	1.0																										
2. If not an even thousand, round up to the next even thousand.	\$																										
3. Add \$2,000.	+\$2,000																										
4. Add the amounts in lines 2 and 3.	\$																										
5. Enter the amount in line 4, or \$10,000, whichever is greater.	\$																										
6. Enter the Age Multiplication Factor* (from the table at the right).																											
7. Multiply the amount in line 5 times the amount in line 6. This is the total amount of Basic you have at your present age.*	\$																										
<b>OPTION A—STANDARD</b>																											
8. Enter \$10,000.	\$	8a. Enter the Option A cost for your age group from <a href="#">page 7</a> . This is how much you pay for Option A.	\$																								
<b>OPTION B—ADDITIONAL</b>																											
9. Enter the amount in line 2.	\$	11a. Divide the amount in line 11 by \$1,000.																									
10. Enter the number of multiples you elect (1, 2, 3, 4, or 5).		11b. Enter the Option B cost for your age group from <a href="#">page 8</a> .	\$																								
11. Multiply the amount in line 9 times the amount in line 10. This is the amount of your Option B coverage.	\$	11c. Multiply the amount in line 11a times the amount in line 11b. This is how much you pay for Option B.	\$																								
<b>OPTION C—FAMILY</b>																											
12. You may choose from 1 to 5 multiples of Family Coverage. Each multiple is equal to \$5,000 for your spouse and \$2,500 for each of your eligible children.		12a. Enter the Option C cost for your age group from <a href="#">page 9</a> . \$ _____ Enter the number of multiples you want (from 1 to 5). x _____ Multiply the cost by the number of multiples and enter that amount at right.	\$																								
13. Add the amounts in lines 7, 8, and 11. This is the total amount of insurance on your life.	\$	13a. Add the amounts in lines 8a, 11c, and 12a. This is the total withholding for the life insurance you have on your life and your family.	\$																								

\* The age multiplication factor that is used to calculate death benefits corresponds to your age at the time of your death. You are calculating the amount of insurance that you have at your present age.

Note: Refer to [pages 7, 8, and 9](#) for the withholding rates for Option A, Option B and Option C insurance, respectively. You may refer to the FEGLI Calculator at [www.opm.gov/insure/life](http://www.opm.gov/insure/life). With this online calculator you can rapidly and conveniently:

- Determine the face value of various combinations of FEGLI coverage.
- Calculate the premiums for the various combinations of FEGLI coverage, and see how choosing different Options can change the amount of life insurance and the premiums.
- See how the life insurance carried into retirement will change over time.