



**RESOLUTION NO. 20231128-06**

**LIFE AND SUPPLEMENTAL BENEFITS WITH PRINCIPAL**

**WHEREAS**, TexAmericas Center is a political subdivision of the State of Texas with the powers and authorities specified in Chapter 3503 of the Special District Local Laws Code of the State of Texas; and

**WHEREAS**, TexAmericas Center has a health insurance policy for TexAmericas Center employees; and

**WHEREAS**, TexAmericas Center adopted a Personnel Policy Manual by **Resolution #20140923-20** on September 23, 2014 with a Revision date of May 23, 2023 by **Resolution #20230523-04**; and

**WHEREAS**, TexAmericas Center has sought, through a competitive process, bids to provide employee life and supplemental benefits; and

**WHEREAS**, **PRINCIPAL** has submitted a satisfactory proposal and can provide employee life and supplemental benefits starting January 1, 2024.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors that the Board of TexAmericas Center approves the life and supplemental benefits and the Executive Director/CEO shall be and is hereby authorized to execute any necessary documents.

**PASSED AND APPROVED THIS 28<sup>th</sup> day of November 2023.**

A blue ink signature of Jim Roberts, consisting of a stylized "JR" followed by a horizontal line.

**Jim Roberts, Chairman of the Board**

**ATTEST:**

A blue ink signature of Justin Powell, consisting of a stylized "JP" followed by a horizontal line.

**Justin Powell, Secretary**

**Attached: Contract**

	Current / Renewal	Option 1
Carrier	One America	Principal
Eligibility	All Active Full-Time Employees Working 30+ Hours Per Week	All Active Full-Time Employees Working 30+ Hours Per Week
Maximum Benefit	\$10,000	\$10,000
AD&D Benefit	Equal to Life Benefit	Equal to Life Benefit
Guarantee Issue Amount	\$10,000	\$10,000
Options:		
Accelerated Death Benefit	Included	Included
Conversion	Included	Included
Age Reductions	Applicable	Applicable
Participation:		
Rate Guarantee	January 1, 2025	January 1, 2026
Participation Required	100%	100%
Rates:	Current / Renewal	
Covered Monthly Volume	\$200,000	\$200,000
Monthly Rate per \$1000	0.27	0.269
Monthly Premium	\$54.00	\$53.80
Annual Premium	\$648.00	\$645.60

	Current / Renewal	Option 1
Carrier	One America	Principal
Eligibility	All Active Full-time Employees, working 30+ hours per week	All Active Full-time Employees, working 30+ hours per week
Employee Benefit:		
Minimum Benefit	\$10,000	\$10,000
Maximum Benefit	5x's Salary Up to \$300,000	\$300,000
AD&D Benefit	Equal to Life Benefit	Equal to Life Benefit
Guarantee Issue Amount	\$50,000	To Age 70: \$100,000 Age 70+: \$10,000
Spouse Benefit:		
Minimum Benefit	\$5,000	\$5,000
Maximum Benefit	\$150,000 Not to Exceed 50% of EE Amount	\$100,000 Not to Exceed 50% of EE Amount
AD&D Benefit	Not Included	Equal to Life Benefit
Guarantee Issue Amount	\$25,000	\$20,000
Based On Employee Age	Yes	Yes
Child Benefit:		
Guarantee Issue to 26 Years	\$10,000	\$10,000
AD&D Benefit	Not Included	Equal to Life Benefit
Options:		
Accelerated Death Benefit	75% To \$300,000 With 12 Months Life Expectancy	75% To \$250,000 With 12 Months Life Expectancy
Waiver of Premium	Included	Included
Portability	Included	Included
Age Reductions	Applicable	Applicable

	Current / Renewal	Option 1
Carrier	One America	Principal
Eligibility	All Active Full-time Employees, working 30+ hours per week	All Active Full-time Employees, working 30+ hours per week
Enrollment:		
Open Enrollment:	No	Yes
Annual Enrollment:	Yes - Employee \$10K to Plan Max	Yes - Employee \$20K to Plan Max & Spouse \$10K to Plan Max
Participation:		
Rate Guarantee	January 1, 2025	January 1, 2026
Current Participation	12 Enrolled	12 Enrolled
Participation Required	Greater of 2 Enrolled or 25%	5 Enrolled
Rates:		

#### Rates Per \$1,000 of Benefit

Age	Employee & Spouse	Employee & Spouse
<29	0.11	0.11
30-34	0.13	0.13
35-39	0.16	0.16
40-44	0.25	0.25
45-49	0.39	0.39
50-54	0.57	0.57
55-59	0.96	0.96
60-64	1.18	1.18
65-69	1.65	1.65
70+	3.88	3.88

#### Rates Per \$1,000 of AD&D Benefit

	Included in Rates	Included in Rates
Child Life Rate	\$4.00 for \$10,000 (All Covered Dependents)	\$2.00 for \$10,000 (All Covered Dependents)

## Voluntary Life and AD&D Rates

Carrier	Current / Renewal	Option 1
	One America	Principal
Eligibility	All Active Full-time Employees, working 30+ hours per week	All Active Full-time Employees, working 30+ hours per week
Definition of Disability	Loss of Duties and Earnings	Loss of Duties and Earnings
Benefit Percentage	60%	60%
Maximum Benefit	\$1,150	\$1,150
Benefit Waiting Period		
Accident	14 Days	14 Days
Sickness	14 Days	14 Days
Benefit Duration	13 Weeks	13 Weeks
Pre-Ex	3/12	3/12
Earnings Definition	Base Wage	Base Wage
Options:		
W-2 Prep	Yes	Yes
FICA Match	No	Yes
Annual Open Enrollment	Yes	No
Participation:		
Rate Guarantee	January 1, 2025	January 1, 2026
Current Participation	13 Enrolled	13 Enrolled
Participation Required	Greater of 2 Enrolled or 25%	5 Enrolled
Rates:	Current / Renewal	
<b>Rates per \$10 of Weekly Benefit</b>		
<25	0.68	0.65
25-29	0.68	0.66
30-34	0.68	0.67
35-39	0.68	0.50
40-44	0.54	0.40
45-49	0.54	0.41
50-54	0.68	0.43
55-59	0.86	0.46
60-64	0.99	0.63
65-69	1.07	0.71
70+	1.15	0.75



Carrier	Current / Renewal	Option 1
	One America	Principal
Eligibility	All Active Full-time Employees, working 30+ hours per week	All Active Full-time Employees, working 30+ hours per week
Definition of Disability	Loss of Duties and Earnings	Loss of Duties and Earnings
Benefit Percentage	60%	60%
Maximum Benefit	\$5,000	\$5,000
Minimum Benefit	\$100	\$100
Elimination Period	90 Days	90 Days
Benefit Duration	5 Years or SSNRA	SSNRA
Pre-Ex	3/12	3/12
Own Occupation	24 Months	24 Months
<b>Options:</b>		
W-2 Prep	Yes	Yes
FICA Match	No	Yes
Annual Open Enrollment	Yes	No
<b>Provisions:</b>		
Third Party Settlements	Offset	Offset
Mental, Nervous & Substance Abuse Limitations	24 Months	24 Months
Self-Reported / Specified Illness Limitations	24 Months	24 Months
Mandatory Rehab	Yes	Yes
<b>Participation:</b>		
Rate Guarantee	January 1, 2025	January 1, 2026
Current Participation	15 Enrolled	15 Enrolled
Participation Required	Greater of 2 Enrolled or 25%	5 Enrolled
<b>Rates:</b>		
	Current / Renewal	
<b>Rates per \$100 of Weekly Benefit</b>		
<29	0.14	0.14
30-34	0.26	0.26
35-39	0.35	0.35
40-44	0.51	0.51
45-49	0.72	0.72
50-54	1.06	1.06
55-59	1.58	1.58
60+	1.93	1.93