

**City of Cocoa**  
**Life & Disability - Rate Summary BAFO**  
**Effective Date: October 1, 2024**



	Current		Renewal		Alternate Option	
Life/Disability	New York Life		New York Life		Prudential	
Basic Life/AD&D	Rate Per \$1,000	Premium	Rate Per \$1,000	Premium	Rate Per \$1,000	Premium
Basic Life	\$0.253	\$6,376	\$0.190	\$4,789	\$0.200	\$5,041
Basic AD&D	\$0.040	\$1,008	\$0.025	\$630	\$0.015	\$378
<b>Monthly Total</b>		<b>\$7,385</b>		<b>\$5,419</b>		<b>\$5,419</b>
<b>Annual Total</b>		<b>\$88,615</b>		<b>\$65,025</b>		<b>\$65,025</b>
<b>\$ Increase / Decrease</b>		-		<b>-\$23,590</b>		<b>-\$23,590</b>
<b>% Increase / Decrease</b>		-		<b>-26.6%</b>		<b>-26.6%</b>
Supplemental Life	Rate Per \$1,000	Premium	Rate Per \$1,000	Premium	Rate Per \$1,000	Premium
Supplemental Life	\$0.254	\$4,871	\$0.254	\$4,871	\$0.25	\$4,523
Supplemental AD&D	\$0.040		\$0.040		\$0.019	
Dependent Life	Varies by Coverage	\$421	Varies by Coverage	\$421	Varies by Coverage	\$397
Retiree Life	\$0.250	\$93	\$0.240	\$89	\$0.500	\$185
<b>Monthly Total</b>		<b>\$5,384</b>		<b>\$5,380</b>		<b>\$5,105</b>
<b>Annual Total</b>		<b>\$64,608</b>		<b>\$64,564</b>		<b>\$61,264</b>
<b>\$ Increase / Decrease</b>		-		<b>-\$44</b>		<b>-\$3,344</b>
<b>% Increase / Decrease</b>		-		<b>-0.1%</b>		<b>-5.2%</b>
Disability	Rate Per \$10 / \$100	Premium	Rate Per \$10 / \$100	Premium	Rate Per \$10 / \$100	Premium
Short-Term Per \$10	Age Banded	\$3,591	Age Banded	\$3,591	Age Banded	\$3,591
Long-Term Per \$100	\$0.359	\$4,351	\$0.295	\$3,575	\$0.295	\$3,575
<b>Monthly Total</b>		<b>\$7,942</b>		<b>\$7,166</b>		<b>\$7,166</b>
<b>Annual Total</b>		<b>\$95,300</b>		<b>\$85,993</b>		<b>\$85,993</b>
<b>\$ Increase / Decrease</b>		-		<b>-\$9,308</b>		<b>-\$9,308</b>
<b>% Increase / Decrease</b>		-		<b>-9.8%</b>		<b>-9.8%</b>
<b>Monthly Total</b>		<b>\$20,710</b>		<b>\$17,965</b>		<b>\$17,690</b>
<b>Annual Total</b>		<b>\$248,524</b>		<b>\$215,581</b>		<b>\$212,282</b>
<b>\$ Increase / \$ Decrease</b>		-		<b>-\$32,943</b>		<b>-\$36,242</b>
<b>% Increase / % Decrease</b>		-		<b>-13.3%</b>		<b>-14.6%</b>

**City of Cocoa**  
**Basic Life and AD&D Evaluation - BAFO**  
**Effective Date: October 1, 2024**



	Current	Renewal	Alternate Option
	New York Life	New York Life	Prudential
<b>Basic Life and AD&amp;D Benefit</b>			
Class 1: Mayor & Council Members	All active, FT Employees classified as a Mayor or Council Member working a minimum of 30 hours per week: \$50,000	All active, FT Employees classified as a Mayor or Council Member working a minimum of 30 hours per week: \$50,000	All active, FT Employees classified as a Mayor or Council Member working a minimum of 30 hours per week: \$50,000
Class 2: All other Full-Time Employees	All active, FT Employees working a minimum of 30 hours per week: 1 X Annual Salary, rounded to the next higher \$1,000, to a Max of \$100,000	All active, FT Employees working a minimum of 30 hours per week: 1 X Annual Salary, rounded to the next higher \$1,000, to a Max of \$100,000	All active, FT Employees working a minimum of 30 hours per week: 1 X Annual Salary to a Max of \$100,000
Class 3: Executives	All active, FT Employees classified as an Executive working a minimum of 30 hours per week: 2 X Annual Salary, rounded to next higher \$1,000, to a Max of \$200,000	All active, FT Employees classified as an Executive working a minimum of 30 hours per week: 2 X Annual Salary, rounded to next higher \$1,000, to a Max of \$200,000	All active, FT Employees classified as an Executive working a minimum of 30 hours per week: 2 X Annual Salary to a Max of \$200,000
<b>Features</b>			
Waiver of Premium	Disabled Prior to Age 60 6 month waiting period, benefit to age 70	Disabled Prior to Age 60 6 month waiting period, benefit to age 70	Disabled Prior to Age 60 6 month waiting period, benefit to age 70
Conversion Privileges	Available	Available	Available
Accelerated Benefit	75% to Plan Maximum	75% to Plan Maximum	<b>90% to \$500,000</b>
Age Reduction Schedule (Reduced to)	65% at age 65 50% at age 70 35% at age 75	65% at age 65 50% at age 70 35% at age 75	65% at age 65 50% at age 70 35% at age 75
<b>Rate Guarantee</b>	<b>Expires 9/30/2024</b>	<b>Expires 9/30/2027</b>	<b>Expires 9/30/2027</b>
<b>Monthly Rates</b>			
Estimated Volume	\$25,203,450	\$25,203,450	\$25,203,450
Employee Life Rate / \$1,000	\$0.253	\$0.190	\$0.200
Employee AD&D Rate / \$1,000	\$0.040	\$0.025	\$0.015
<b>Monthly Premium</b>	<b>\$7,385</b>	<b>\$5,419</b>	<b>\$5,419</b>
<b>Annual Premium</b>	<b>\$88,615</b>	<b>\$65,025</b>	<b>\$65,025</b>
<b>\$ Increase / Decrease</b>	-	<b>-\$23,590</b>	<b>-\$23,590</b>
<b>% Increase / Decrease</b>	-	<b>-26.6%</b>	<b>-26.6%</b>

**City of Cocoa**  
**Supplemental Life and AD&D Evaluation - BAFO**  
**Effective Date: October 1, 2024**



	Current	Renewal	Alternate Option
	New York Life	New York Life	Prudential
<b>Supplemental Employee Life / AD&amp;D Benefit</b>			
Class 2: All Other Full-Time Employees	All active, FT Employees working a minimum of 30 hours per week: Up to 3X Salary, rounded to the next higher \$1,000, not to exceed \$300,000	All active, FT Employees working a minimum of 30 hours per week: Up to 3X Salary, rounded to the next higher \$1,000, not to exceed \$300,000	All active, FT Employees working a minimum of 30 hours per week: Up to 3X Salary, not to exceed \$300,000
Class 3: Retirees	All former Employees who retire from the Employer: \$10,000	All former Employees who retire from the Employer: \$10,000	All former Employees who retire from the Employer: \$10,000
Class 4: Executives	All active, FT Employees classified as an Executive working a minimum of 30 hours per week: Up to 3X Salary, rounded to the next higher \$1,000, not to exceed \$300,000	All active, FT Employees classified as an Executive working a minimum of 30 hours per week: Up to 3X Salary, rounded to the next higher \$1,000, not to exceed \$300,000	All active, FT Employees classified as an Executive working a minimum of 30 hours per week: Up to 3X Salary, not to exceed \$300,000
<b>Supplemental Dependent Life / AD&amp;D Benefit</b>			
Spouse Benefit (to Age 70)	Units of \$10,000 up to \$50,000, not to exceed 50% of Employee Amount to age 70	Units of \$10,000 up to \$50,000, not to exceed 50% of Employee Amount to age 70	Units of \$10,000 up to \$50,000, not to exceed 50% of Employee Amount N/A
Spouse Coverage Limit	\$10,000	\$10,000	\$10,000
Child(ren) Benefit	\$500 (birth to 6 months)	\$500 (birth to 6 months)	\$10,000
Child(ren) Coverage Limit	to age 19 / 23 if FT student	to age 19 / 23 if FT student	to age 19 / 26 if FT student
Family Benefit	Spouse/Child(ren): \$5,000	Spouse/Child(ren): \$5,000	Spouse/Child(ren): \$5,000
<b>Guaranteed Issue</b>			
Class 2 & Class 4	\$250,000 (combined with Basic Life)	<i>Offer a Full Open Enrollment (No EOI up to GI)</i> \$250,000 (combined with Basic Life)	<i>Full Open Enrollment (No EOI up to GI)</i> \$250,000
Class 3	\$10,000	\$10,000	\$10,000
Spouse	\$30,000	\$30,000	\$30,000
Child(ren)	Guaranteed Issue	Guaranteed Issue	Guaranteed Issue
<b>Rate Guarantee</b>			
	<b>Expires 9/30/2024</b>	<b>Expires 9/30/2027</b>	<b>Expires 9/30/2027</b>
<b>Monthly Rates - Employee/Retiree</b>			
Employee Life Volume	\$16,567,750	\$16,567,750	\$16,567,750
Employee Life Rate / \$1,000	\$0.254	\$0.254	\$0.254
Employee AD&D Rate / \$1,000	\$0.040	\$0.040	\$0.019
Retiree Life Rate / \$1,000	\$0.250	\$0.240	\$0.500
<b>Monthly Premium</b>			
	<b>\$4,963</b>	<b>\$4,960</b>	<b>\$4,708</b>
<b>Annual Premium</b>			
	<b>\$59,561</b>	<b>\$59,517</b>	<b>\$56,496</b>
<b>\$ Increase / Decrease</b>			
	-	-\$44	-\$3,065
<b>% Increase / Decrease</b>			
	-	-0.1%	-5.1%
<b>Monthly Rates - Dependent Life</b>			
Spouse Life Volume	\$1,010,000	\$1,010,000	\$1,010,000
Spouse Life Rate / \$1,000	\$0.294	\$0.294	\$0.294
Spouse AD&D Rate / \$1,000	\$0.040	\$0.040	\$0.017
Child(ren) Life Rate	\$0.184	\$0.184	\$0.184
Family Dependent Life Per Unit	\$1.380	\$1.380	\$1.380
<b>Monthly Premium</b>			
	<b>\$421</b>	<b>\$421</b>	<b>\$397</b>
<b>Annual Premium</b>			
	<b>\$5,047</b>	<b>\$5,047</b>	<b>\$4,768</b>
<b>\$ Increase / Decrease</b>			
	-	\$0	-\$279
<b>% Increase / Decrease</b>			
	-	0.0%	-5.5%
<b>Monthly Premium</b>			
	<b>\$5,384</b>	<b>\$5,380</b>	<b>\$5,105</b>
<b>Annual Premium</b>			
	<b>\$64,608</b>	<b>\$64,564</b>	<b>\$61,264</b>
<b>\$ Increase / Decrease</b>			
	-	-\$44	-\$3,344
<b>% Increase / Decrease</b>			
	-	-0.1%	-5.2%

**City of Cocoa**  
**Voluntary Short Term Disability Evaluation - BAFO**  
**Effective Date: October 1, 2024**



	Current		Renewal		Alternate Option		
	New York Life		New York Life		Prudential		
<b>Short Term Disability</b>							
Eligibility	All Active Employees Working 30 + hours Per Week		All Active Employees Working 30 + hours Per Week		All Active Employees Working 30 + hours Per Week		
Benefit	60%		60%		60%		
Maximum Weekly Benefit	\$1,000		\$1,000		\$1,000		
Elimination Period for Accident	0 Days		0 Days		0 Days		
Elimination Period for Sickness	7 Days		7 Days		7 Days		
Benefit Duration	13 Weeks		14 Weeks Accident/13 Weeks Sickness		13 Weeks		
<b>Rate Guarantee</b>	<b>Expires 9/30/2024</b>		<b>Expires 9/30/2027</b>		<b>Expires 9/30/2027</b>		
<b>Monthly Rates</b>	<b>Age Bracket</b>	<b>Rate / \$10</b>	<b>Age Bracket</b>	<b>Rate / \$10</b>	<b>Age Bracket</b>	<b>Rate / \$10</b>	
	8	Under 25	\$0.276	Under 25	\$0.276	Under 25	\$0.276
	7	25-29	\$0.276	25-29	\$0.276	25-29	\$0.276
	8	30-34	\$0.276	30-34	\$0.276	30-34	\$0.276
	20	35-39	\$0.276	35-39	\$0.276	35-39	\$0.276
	18	40-44	\$0.276	40-44	\$0.276	40-44	\$0.276
Rates per \$10 of Weekly Benefit	28	45-49	\$0.322	45-49	\$0.322	45-49	\$0.322
	18	50-54	\$0.368	50-54	\$0.368	50-54	\$0.368
	21	55-59	\$0.488	55-59	\$0.488	55-59	\$0.488
	16	60-64	\$0.598	60-64	\$0.598	60-64	\$0.598
	1	65-69	\$0.681	65-69	\$0.681	65-69	\$0.681
	2	70-74	\$0.745	70-74	\$0.745	70-74	\$0.745
	0	75+	\$0.809	75+	\$0.809	75-100	\$0.809
Estimate Volume	\$95,929		\$95,929		\$95,929		
<b>Monthly Premium</b>	<b>\$3,591</b>		<b>\$3,591</b>		<b>\$3,591</b>		
<b>Annual Premium</b>	<b>\$43,089</b>		<b>\$43,089</b>		<b>\$43,089</b>		
<b>\$ Increase / Decrease</b>	<b>-</b>		<b>\$0</b>		<b>\$0</b>		
<b>% Increase / Decrease</b>	<b>-</b>		<b>0.0%</b>		<b>0.0%</b>		

**City of Cocoa**  
**Long Term Disability Evaluation - BAFO**  
**Effective Date: October 1, 2024**



	<b>Current</b>	<b>Renewal</b>	<b>Alternate Option</b>
	<b>New York Life</b>	<b>New York Life</b>	<b>Prudential</b>
<b>Long Term Disability</b>			
Eligibility	All Active Employees Working 30 + hours per week	All Active Employees Working 30 + hours per week	All Active Employees Working 30 + hours per week
Benefit	60%	60%	60%
Maximum Monthly Benefit	\$6,000	\$6,000	\$6,000
Elimination Period	90 Days	90 Days	90 Days
Own Occupation Period	24 months	24 months	24 months
Duration of Benefit	SSNRA	SSNRA	ADEA-1/SSNRA
Pre-existing Condition	3 / 12	3 / 12	3 / 12
Mental Illness, Alcoholism & Drug Abuse Limitation	24 months	24 months	24 months
Waiver of Premium	Included	Included	Included
<b>Rate Guarantee Period</b>	<b>Expires 9/30/2024</b>	<b>Expires 9/30/2027</b>	<b>Expires 9/30/2027</b>
<b>Monthly Rates</b>			
Estimated Volume	\$1,211,965	\$1,211,965	\$1,211,965
LTD Rate / \$100 Covered Payroll	\$0.359	\$0.295	\$0.295
<b>Monthly Premium</b>	<b>\$4,351</b>	<b>\$3,575</b>	<b>\$3,575</b>
<b>Annual Premium</b>	<b>\$52,211</b>	<b>\$42,904</b>	<b>\$42,904</b>
<b>\$ Increase / Decrease</b>	<b>-</b>	<b>-\$9,308</b>	<b>-\$9,308</b>
<b>% Increase / Decrease</b>	<b>-</b>	<b>-17.8%</b>	<b>-17.8%</b>