

Annual Payroll Deductions

Annual premiums are pre-taxed and pro-rated over the plan year (7/1/2024–6/30/2025). To calculate the pay period deduction, divide the annual premium by 24 (if you are an administrator or faculty member) or 26 (if you are a staff member). The University also provides to the employee Flex Credits to offset the cost of benefits (see page four for details). Flex Credits are considered taxable income to the employee if not used to purchase tax-favored benefits. Don't forget, you have until October 31, 2024 to complete the wellness steps or the "non-wellness" rates will go into effect with your first paycheck in December.



Save money on your medical plan premiums by completing the Wellness steps—see page 7 for details.

Please note: To determine your payroll deduction, divide the annual premium by 24 (administrators and faculty) or 26 (staff/biweekly).

Annual Medical, Dental, and Vision Cost (before Flex Credits)						
Medical	OAP HSA (HDHP)		OAP-IN (HMO)		OAP (PPO)	
	Wellness	Non-Wellness	Wellness	Non-Wellness	Wellness	Non-Wellness
Employee Only	\$1,170.24	\$2,159.28	\$1,776.48	\$2,765.52	\$2,649.36	\$3,638.40
Employee + Spouse	\$4,635.00	\$6,613.08	\$6,844.44	\$8,822.52	\$9,265.44	\$11,243.52
Employee + 1 Child	\$3,007.92	\$3,996.96	\$4,161.96	\$5,151.00	\$5,618.52	\$6,607.56
Employee + Children	\$4,080.60	\$5,069.64	\$5,332.80	\$6,321.84	\$7,616.28	\$8,605.32
Family	\$6,974.40	\$8,952.48	\$9,157.20	\$11,135.28	\$13,665.36	\$15,643.44

Dental	MetLife PPO	MetLife Copay
Employee Only	\$436.44	\$257.71
Two Party	\$874.44	\$540.87
Family	\$1,520.40	\$971.62

Vision	VSP Buy-Up
Employee Only	\$135.48
Two Party	\$200.64
Family	\$370.44

Annual Cigna Voluntary Benefits Plan Costs		
	Accident Insurance	Hospital Indemnity Insurance
Employee Only	\$53.40	\$229.68
Employee + Spouse	\$94.68	\$459.60
Employee + Children	\$113.64	\$387.96
Family	\$154.92	\$617.88

Long-Term Disability Buy-Up			
Use this calculation if you are receiving Loyola's Retirement Plan Contribution			
Base Wage	Divide by	Multiply by	Annual Cost
\$	100	0.1136	\$
Use this calculation if you are not receiving Loyola's Retirement Plan Contribution			
Base Wage	Divide by	Multiply by	Annual Cost
\$	100	0.0916	\$

Age	Critical Illness Insurance—Per \$10,000 of benefit			
	Employee Only	Employee + Spouse	Employee + Children	Family
0–29	\$32.16	\$54.96	\$50.16	\$72.72
30–39	\$48.96	\$80.40	\$66.96	\$98.16
40–49	\$84.36	\$136.32	\$102.96	\$155.16
50–59	\$160.80	\$261.84	\$179.52	\$280.56
60–69	\$251.04	\$408.72	\$269.76	\$427.56
70–79	\$459.00	\$704.88	\$477.72	\$723.72
80+	\$742.44	\$1,224.12	\$761.16	\$1,242.84

To calculate \$20,000 benefit, multiply rates x 2. For \$30,000 benefit amounts, multiply rates x 3.

Annual Supplemental Life Insurance Plan Costs				
Age	\$25,000	\$50,000	\$100,000	\$150,000
< 29	\$13.80	\$27.60	\$55.20	\$82.80
30–34	\$20.10	\$40.20	\$80.40	\$120.60
35–39	\$27.00	\$54.00	\$108.00	\$162.00
40–44	\$29.40	\$58.80	\$117.60	\$176.40
45–49	\$45.00	\$90.00	\$180.00	\$270.00
50–54	\$68.40	\$136.80	\$273.60	\$410.40
55–59	\$129.00	\$258.00	\$516.00	\$774.00
60–64	\$198.00	\$396.00	\$792.00	\$1,188.00
65–69	\$365.10	\$730.20	\$1,460.40	\$2,190.60
70–74	\$589.50	\$1,179.00	\$2,358.00	\$3,537.00
75–79	\$589.50	\$1,179.00	\$2,358.00	\$3,537.00
80+	\$589.50	\$1,179.00	\$2,358.00	\$3,537.00

Dependent Life Insurance

Dependent children are eligible from six months to 26 years for \$5,000 (birth to six months: \$1,000).

\$10,000 Spouse/\$5,000 Child(ren)—Employee's Annual Premium: \$27.96



Statement of Health for Supplemental Life Insurance and Long-Term Disability Buy-Up

Current employees must provide medical approval when electing long-term disability buy-up, or any level of Supplemental Life insurance as a new benefit or when increasing coverage. **Complete the Evidence of Insurability Statement (EOI) immediately after selecting the benefit.** Click EOI to begin.