

# EmployerUpdate

for Employers of Maine Public Employees Retirement System

December  
2016

## Group Life Insurance Premium Changes - July 2017 State and Teacher Plan

Based on a recent Group Life Insurance Premium Study and recommendation by the actuary, the Board of Trustees adopted new premium rates effective July 1, 2017.

- The **Basic** premium for State participants will **increase**. State employer entities include Maine State Government: Judicial, Legislative and State Agencies; Maine Community College System, MECDHH Governor Baxter School for the Deaf, Maine Developmental Disabilities Council, Northern NE Passenger Rail Authority, Wild Blueberry Commission, Maine Potato Board and Maine Dairy & Nutrition Council.
- **Age-based Supplemental** rates will **decrease** by 10% for State of Maine participants and by 40% for Teacher participants.
- There is **no change** in either **Participating Local District** or **dependent** premiums.

The new rates are shown in the table below. Please begin working with your vendors and IT support to implement these changes so that premiums are calculated correctly as soon as the new rates are in effect. If you have questions, please contact your Survivor Services technician at 512-3244.

		EFFECTIVE JULY 1, 2017 MONTHLY RATES (PER \$1,000 OF COVERAGE)					
		PLD		STATE		TEACHER	
Basic <sup>1</sup>	→	\$0.46		\$0.76		\$0.11	
Supplemental One	→	Age ≤ 34	\$0.04	Age ≤ 44	\$0.04	Age ≤ 44	\$0.02
		35 - 44	\$0.07	45 - 49	\$0.09	45 - 49	\$0.04
		45 - 49	\$0.11	50 - 54	\$0.13	50 - 54	\$0.09
		50 - 54	\$0.15	55 - 59	\$0.22	55 - 59	\$0.15
		55 - 59	\$0.30	60 - 64	\$0.32	60 - 64	\$0.22
		60 - 64	\$0.43	65 plus	\$0.43	65 plus	\$0.28
		65 plus	\$0.87				
Supplemental Two	→	2 x Supplemental 1		2 x Supplemental 1		2 x Supplemental 1	
Supplemental Three	→	3 x Supplemental 1		3 x Supplemental 1		3 x Supplemental 1	
Dependent A <sup>2</sup>	→	\$1.93		\$1.93		\$1.93	
Dependent B <sup>2</sup>	→	\$3.40		\$3.40		\$3.40	

### NOTES:

1. Basic coverage is equal to employee's annual compensation rounded up to next \$1,000. Monthly premium equals Rate x Annual Compensation.
2. Dependent coverage is a flat monthly rate covering all eligible dependents at the following prescribed levels.

<u>Dependent</u>	Plan A	Plan B
Spouse	\$5,000	\$10,000
Full-time, unmarried student to age 22	\$5,000	\$ 5,000
Children, 6 months to age 19	\$5,000	\$ 5,000
Children, 0 to 6 months	\$1,000	\$ 2,500

## Information Security

### Passwords and More Passwords



Many of us use passwords every day as a normal part of conducting business. Passwords are one of the best methods to protect ourselves and the information we work with. Most of us have many different passwords and it is almost impossible to remember them all.

Have you heard of a password manager or password vault? A password manager is a secure application, almost like a digital safe, which is designed to store your passwords. This specialized software makes it easy to securely store your passwords using encryption and the software can be used on your computer or smartphone.

Password managers also have the ability to generate very complex passwords for you to use, removing the need to manually create a complex password containing a series of characters, numbers, and special characters – the software will do it for you at a click of a button.



## 2017 Employer Payroll Filings and Payments

Employer payroll filings and payments are due no later than the 15<sup>th</sup> of the month following the end of the month for which payroll data is being submitted. Due dates are advanced to the next business day in months when the 15th falls on a weekend or holiday. Chapter 201 of the MainePERS Rules provides for interest to be assessed on delinquent filings and payments. Having these deadlines in your calendar along with a reminder far enough ahead of time so the work can get done will help to prevent a late filing and the interest that will be assessed. The following are due dates for 2017:

Covered Month	File and Payment Due
January	February 15, 2017
February	March 15, 2017
March	April 18, 2017
April	May 15, 2017
May	June 15, 2017
June	July 17, 2017
July	August 15, 2017
August	September 15, 2017
September	October 16, 2017
October	November 15, 2017
November	December 15, 2017
December	January 16, 2018