# BENEFITS DIGEST - Federal Employees’ Group Life Insurance (FEGLI) New Premiums

## OPM recently announced that effective October 1, 2021, FEGLI premium rates will change for some types of coverage.

* Premiums rates for employee Basic Insurance will increase.
* Premium rates for annuitants (e.g., post retirement) for Basic coverage with 50% Reduction and No Reduction will increase.
* Most rates for Option A, Option B, and Option C will decrease; however, rates for older age bands of Option B and Option C will increase.

## What are the different types of FEGLI coverage?

* **Basic Insurance** coverage time life insurance at group rates. It is calculated based on your annual salary, rounded to the next thousand + two thousand. (e.g., Salary = $41,254. Basic amount = $44,000)

Employees enrolled in basic insurance may have also elected any Optional insurance coverage:

* **Option A** = Additional $10,000 in coverage
* **Option B** = 1-5 Multiples of your annual salary rounded to the next thousand. (e.g., Salary $41,254: 1 multiple = $42,000, 2 multiples = $84,000, etc.)
* **Option C** = 1-5 Multiples of coverage for eligible family members (spouse and children up to age 22). Each multiple is equal to $5,000 for your spouse and $2,500 for each of your eligible dependent children. Two multiples would mean spouse coverage equals $10,000 and child coverage equals $5,000, and so on.

## How much does FEGLI cost?

* The [Federal Register](https://www.federalregister.gov/documents/2021/09/08/2021-19475/federal-employees-group-life-insurance-program-premium) has the new FEGLI premium rates.
* Use the [FEGLI calculator](https://www.opm.gov/retirement-services/calculators/fegli-calculator/) to find out how much the new FEGLI premiums will cost.

If you are unsure of the amount of FEGLI coverage you currently have, log into [Employee Express](https://www.employeeexpress.gov/) and view your Federal Employees Benefits Statement.  
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This change in premium rates is not considered an Open Season or a Qualifying Life Event that allows employees to increase their FEGLI coverage. Employees may decrease or waive coverage at any time. To learn more, please contact your [servicing Human Resources Benefits Team](https://ibcnet.bc.doi.net/content/ibc-hr-operations-servicing-assignments-main).