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OPM allows FEGLI open season, sets new premium rates

FORT LEONARD WOOD, Mo. – For the first time in 11 years, the Office of Personnel Management is allowing open season and announced new 2016 premiums rates for the Federal Employees’ Group Life Insurance, or FEGLI, Program.

“FEGLI open seasons are extremely rare, and the most recent open season was in 2004. This is great news,” said Steve Beem, Human Resource specialist assigned to the Fort Leonard Wood Civilian Personnel Advisory Center.

The FEGLI open season runs from Sept. 1 to 30, 2016. During this time, federal employees, who are eligible, can elect or increase their FEGLI by submitting an electronic election to their human resources office via logging into their Employee Benefits Information System, EBIS accounts. EBIS is located at www.abc.army.mil.

2016 FEGLI premium rates

According to OPM, effective Jan. 1, 2016, FEGLI premium rates will change for some types of coverage as follows:

- There will be no changes to the premium rates for basic insurance for employees;
- Most premium rates for Option A, Option B and Option C will decrease;

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- Premium rates for Post-Retirement Basic Insurance with 50 percent reduction and no reduction will increase;

- Premium rates for older age bands of Options B and C will increase.

OPM reminds participants that federal employees and retirees can reduce or cancel FEGLI at any time.

Enrollees who are satisfied with their current FEGLI coverage do not need to make any elections during the 2016 FEGLI open season.

More reminders and information will be provided by the installation CPAC as FEGLI Open Season draws closer.

What is FEGLI?

The federal government established the FEGLI on Aug, 29, 1954. It is the largest group life insurance program in the world, covering more than four million federal employees and retirees, as well as many of their Family members.

FEGLI provides group term life insurance. As such, it does not build up any cash value or paid-up value. It consists of basic life insurance coverage and three options.

In most cases, if you are a new federal employee, you are automatically covered by basic life insurance, and your payroll office deducts premiums from your paycheck, unless you waive the coverage.

In addition to basic, there are three forms of optional insurance that you can elect. You must have basic insurance in order to elect any of the options. Unlike basic, enrollment in optional insurance is not automatic — you must take action to elect the options.

The cost of basic insurance is shared between you and the government. You pay two-thirds of the total cost and the government pays one-third. Your age does not affect the cost of basic insurance. You pay the full cost of optional insurance, and the cost depends on your age.

The Office of Federal Employees' Group Life Insurance, which is a private entity that has a contract with the federal government, processes and pays claims under the FEGLI Program.

Who is eligible?

Most federal civilian employees are eligible to enroll in the FEGLI program. This includes part-time service employees. However, there are some exclusions by law and regulation.

FEGLI options:

FEGLI consists of basic insurance, Options A, B and C.

The basic insurance amount is based on your actual current pay. To determine your BIA:

Take your annual rate of basic pay, and

- Round up to the next higher thousand (if it's not already an even thousand dollar amount), and

- Add \$2,000.

- Option A: Option A coverage is \$10,000.

- Option B: Option B coverage comes in one, two, three, four, or five multiples of your annual pay (after your pay has been rounded to the next higher thousand). It does not include the extra \$2,000 added for your BIA.

- Option C: Option C provides coverage for your spouse and eligible dependent children. When you elect Option C, all of your eligible Family members are automatically covered. You may elect either one, two, three, four, or five multiples of coverage. Each multiple is equal to \$5,000 for your spouse and \$2,500 for each eligible dependent child.

(Editor's note: Beem, Human Resource specialist, Fort Leonard Wood Civilian Personnel Advisory Center, provided information for this article.)

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For more information, please contact the Fort Leonard Wood Public Affairs Office at 573.563.4145.

About Fort Leonard Wood

Fort Leonard Wood is a thriving and prosperous installation that has evolved from a small basic training post 70 years ago to a premier Army Center of Excellence that trains about 80,000 military and civilians each year.

Home to the Maneuver Support Center of Excellence, Fort Leonard Wood now trains and educates service members and develops doctrine and capabilities for the Training and Doctrine Command's U.S. Army Chemical, Biological, Radiological, and Nuclear School, U.S. Army Engineer School, and U.S. Army Military Police School, three gender integrated Initial Military Training brigades, and the Army's largest Noncommissioned Officers Academy.

Over the past several years, Fort Leonard Wood has received numerous additional responsibilities to include supporting a colonel-commanded Marine Corps Detachment

and an Air Force Detachment, which are both the largest on any Army installation, are located on Fort Leonard Wood; a large Navy Seabee Detachment and elements of the Coast Guard train here as well.
