

IMPUTED INCOME

Life insurance is a tax-free benefit in amounts up to \$50,000. The Internal Revenue Service requires you to pay income tax on the value of any amount exceeding \$50,000. The IRS-determined value is called “imputed income” and is calculated from the government’s “Uniform Premium Table I.”

AGE	COST per \$1,000 for 1 month
Under age 25	.05
25 to 29	.06
30 to 34	.08
35 to 39	.09
40 to 44	.10
45 to 49	.15
50 to 54	.23
55 to 59	.43
60 to 64	.66
65 to 69	1.27
70 and Over	2.06