

Cost summary

Voluntary life insurance rates			
			Life
Option:	3	Class:	1
Rate guarantee:	36 months	Employees:	2,741 Enrolled Lives
Effective date:	01/01/2023	Monthly rate basis:	Per \$1,000
Age	Employee Uni-smoker	See below for Spouse and Child	
< 20	\$0.040		
20 - 24	\$0.040		
25 - 29	\$0.040		
30 - 34	\$0.048		
35 - 39	\$0.056		
40 - 44	\$0.080		
45 - 49	\$0.120		
50 - 54	\$0.184		
55 - 59	\$0.344		
60 - 64	\$0.504		
65 - 69	\$0.808		
70 - 74	\$1.584		
75 - 79	\$1.648		
80 - 84	\$1.648		
85 - 89	\$1.648		
90 - 94	\$1.648		
95 - 99	\$1.648		
100+	\$1.648		

Option	Spouse Amount	Child Amount	Combined Cost per Unit
A	\$5,000	\$2,000	\$0.80
B	\$10,000	\$5,000	\$1.66
C	\$20,000	\$10,000	\$3.30
D	\$30,000	\$10,000	\$4.96

See rate section for specific rate information

Voluntary Life insurance

Product conditions

- All employees to be covered are Actively at Work on the policy's effective date. If any individual does not meet the Actively at Work requirement, we will require full disclosure of all necessary information to evaluate the risk. After reviewing this information, we reserve the right to revise or withdraw this proposal. Unless disabled on the prior workday or on the day of absence, an employee will be considered Actively at Work on the following days;
 - a Saturday, Sunday or holiday which is not a scheduled workday;
 - a paid vacation day, or other scheduled or unscheduled non-workday; or
 - an excused or emergency leave of absence (except a medical leave).

Class and eligibility descriptions

Voluntary Life Insurance*	
Option	3
Class	1
Class Description	All Full-Time Employees, Excluding Superintendents
Required Employee Participation	The greater of 10 employees or 25% participation
Required Spouse Participation	The greater of 5 spouses or 10% of the participating employees
Dependent Life	Included
Minimum Hours	20 unless otherwise agreed upon

*In addition, premium must total at least \$100 per month.

Voluntary Life Benefit Overview

Voluntary Life Employee Benefits	
Option	3
Class	1
Class Description	All Full-Time Employees, Excluding Superintendents
Coverage Amount	Increments of \$10,000. Not to exceed 5 times the employee's annual salary. Rounded to the next higher \$10,000.
Guarantee Issue Amount	Evidence of Insurability will be required for Initial Insurance Amounts in excess of \$300,000 and for insurance amounts that are increased after initial enrollment by more than 2 benefit increments.
Minimum Coverage Amount	\$10,000
Maximum Coverage Amount*	\$500,000
Definition of Earnings	Basic Annual Including Commissions, Excluding Overtime & Bonuses
Conversion Privilege	Available when insurance terminates
Accelerated Death Benefit (Living Benefit)	Included
Waiver of Premium (Extension of Death Benefit)	Included
Continuation of Coverage (Portability)	Included

*For employees age 70 & over, maximum coverage is \$50,000.

Voluntary Life - Dependent Benefits

Spouse Coverage Amount*	Flat Benefit options available: \$5,000, \$10,000, \$20,000, \$30,000. Not to exceed 5 times the employee's annual salary or 50% of the employee's benefit amount. Rounded to the next higher \$5,000.
Guarantee Issue Amount	Evidence of Insurability will be required for Initial Insurance Amounts in excess of \$30,000 and for insurance amounts that are increased after initial enrollment by more than 1 benefit option(s).
Children Coverage Amount: Day 1 to age 14 days	Flat Benefit options available: \$2,000, \$5,000, \$10,000.
Children Coverage Amount: 14 days but less than 6 months	Flat Benefit options available: \$2,000, \$5,000, \$10,000.
Children Coverage Amount: 6 Months but less than 26 years (or 26 years if unmarried, & a full-time student)	Flat Benefit options available: \$2,000, \$5,000, \$10,000.

* Spouse coverage is only available if the employee is insured for voluntary coverage.

The benefit equals the amount of the dependent life insurance in effect on the date of such death. Upon receipt of satisfactory proof of a dependent's death while insured under the policy, the death benefit will be paid to the Insured Person.

Voluntary Life Employee Reduction Schedule	
Option: 3	Class: 1
Age	Reduction
65	35%
70	Additional 15% of original amount
75	Additional 15% of original amount
<i>Terminate upon the employee's retirement.</i>	

Voluntary Life Spouse Reduction Schedule	
Option: 3	Class: 1
Age	Reduction
N/A	N/A
<i>Terminate upon the employee's attainment of age 70 or retirement, whichever occurs first.</i>	

Voluntary Life Product Overview (expanded benefits for Option 3, Class 1)

Conversion privilege:

Conversion is available when anyone's group life insurance terminates or reduces due to:

- the Insured Person's termination of employment or membership in an eligible class;
- a reduction in the amount of coverage due to age, a change in class, or a policy amendment;
- termination of this policy;
- the Insured Person's death, divorce or annulment; or
- a covered Dependent's ceasing to be an eligible dependent.
- That person has the option to convert all or part of the terminated insurance without Evidence of Insurability. The conversion may be made to any Individual Life Policy then provided by Lincoln Financial Group. To purchase a conversion policy, application and the first premium payment must be made within the time period specified in the policy.

Living benefit: