

Summary of Benefits

VOLUNTARY LIFE INSURANCE BENEFIT PROGRAM SUMMARY

Onslow County Schools

The death of a family provider can mean that a family will not only find itself facing the loss of a loved one, but also the loss of financial security. With our Group Voluntary Term Life plan, an employee can achieve peace of mind by giving their family the security they can depend on.

Plan Type	Rel. Standard Voluntary Life Plan
Eligibility	All Active Full-Time Employees Working a Minimum of 20 Hours Per Week
Contribution	100% Employee Paid
Employee Benefit	Increments of \$10,000 up to \$500,000. Option of \$10,000 annual increase in insurance on a Guarantee Issue Basis at policy anniversary or open enrollment.
Guarantee Issue:	\$150,000
Age Reduction Schedule	Life benefits reduce to 60% @ 75, 35% @ 80, 27.5% @ 85, 20% @ 90
Dependent Life Benefit	<u>Spouse</u> : \$5,000 increments up to a max of \$150,000 or 50% of employee. \$5,000 annual increase in insurance on a Guarantee Issue Basis at policy anniversary or open enrollment. Benefits terminate at age 75. <u>Child</u> : \$10,000 up to age 26. - Live Birth to 6 months: \$100
Dependent Life Guarantee Issue	Spouse: \$50,000 Child(ren): \$10,000
Employee & Spouse working for same School Board	Employee cannot be covered as employee and Spouse. Children of employees where both spouses work at the same school system cannot be covered by both parents.
Disability Provision	Premium Waiver 60 (the employee is under age 60 on the date of disability), Waiver terminates at age 65
Accelerated Death Benefit (ADB)	75% Benefit to maximum of \$100,000; minimum of \$7,500; 12 month terminal diagnosis
Conversion Privilege	Included
Portability	Included, at current monthly rate per employer's contract
Monthly Life Rates	\$0.18 per \$1,000 – Employee and Spouse \$0.68 for \$5,000 and \$1.36/\$10,000 for dependent(s)

**This information is only a product highlight. Life benefits may be subject to medical underwriting. Coverage for a medically underwritten benefit is not effective until the date the insurer has approved the employee's application. The policy has exclusions, limitations, and reduction of benefits and/or terms under which the policy may be continued or discontinued. The policy may be cancelled by the insurer at any time. In order for an employee to be eligible for coverage he/she must be ACTIVELY at work on the plan effective date at the employers usual place of business, and continue to maintain their actively at work status.*

The insurer reserves the right to change premium rates, but not more than once in a 12-month period. Product availability and product features may vary by state. Refer to your certificate for complete details and limitations of coverage.

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This plan is administered by PAL:

*Plan Administration
580 Hazard Avenue
Enfield, CT 06082
Phone 860-272-1135*