

EMPLOYEE EXTRA GROUP TERM LIFE INSURANCE

Employee Extra Group Term Life Insurance is underwritten by The Standard Insurance Company

Plan Information

The institution may select only one of the following five options:

- PLAN XL: **\$10,000** for all active employees
 - PLAN XL-1: **One** times annual salary
 - PLAN XL-2: **Two** times annual salary
 - PLAN XL-3: **Three** times annual salary
 - PLAN XL-4: **Four** times annual salary
- Annual Salary means annual salary plus prior year bonus.

General Information

- Employee Extra Group Life may be selected by employees without enrollment in other group insurance coverage.
- At least 75% of all eligible employees must participate in the plan.
- If application for coverage is made more than 31 days after becoming eligible, evidence of insurability **must be provided and approved**.

Eligibility Requirements

- Active employees working a minimum of 17.5 hours per week (not less than 17.5 hours per week) or the number of hours weekly required by your employer.
- Seasonal or temporary employees are not eligible.
- All active employees will be eligible on the first day of the month following their eligibility period.
- Directors are not eligible.

For Guaranteed Issue Amount Without Medical

Underwriting

- Maximum \$75,000 for all ages.
- Guaranteed issue maximum classifications apply to XL-1, XL-2, XL-3 and XL-4 plans.
- In no event will any amount exceed the maximum limit of \$500,000.

Plan Features

- **Accelerated Benefit Option:** A lump sum of up to 75% (minimum \$5,000 or 10%, whichever is greater; maximum 500,000) of the amount of life insurance in force may be requested, while living, should a terminal condition occur by means of injury or sickness. Final approval of the request will be made by the insurance company.

Plan Features (continued)

- **Waiver of Premium:** Insurance will continue without payment of premium in the event of total disability prior to age 60.
- **Group Life Portability and Conversion Provisions:** If group life insurance terminates, employees can port (buy) or convert their group life insurance for themselves and their dependents. (See back side for additional information.)

Age Reduction

The amount of Extra Group Life insurance will reduce as follows:

65% at age 65, 45% at age 70, 30% at age 75

No amount will be less than \$2000. Insurance amounts will be rounded to the next higher \$1000.

The reduction will be made on the first day of the policy month which coincides with or follows the day you reach the specified age. If you are age 65 or older on the day you become insured under the policy, the reduction will be made according to your attained age.

Rate

Cost per \$1000 per month

EMPLOYEE AGE	MONTHLY PREMIUM
Less than 30	\$0.05
30-34	\$0.06
35-39	\$0.08
40-44	\$0.13
45-49	\$0.18
50-54	\$0.24
55-59	\$0.33
60-64	\$0.61
65-69	\$1.17
70+	\$1.94

This form is intended to provide a brief overview of benefits. For a complete summary of covered services, limitations, and exclusions, please refer to the certificate of coverage. This form and the group insurance certificate do not modify the group insurance policy or the insurance coverage in any way. For more information, call 1-888-419-8322 or (402) 475-8322 in Lincoln.

Product	TRUE PORTABILITY TRUST	CONVERSION
Type of Policy	Term Life Policy	Whole Life Policy
Eligibility	Members may purchase life portability insurance (including AD&D) on the date their employment terminates . Disabled members are not eligible.	Members may purchase life conversion insurance (not including AD&D) on the date they have a loss in coverage . Employee CAN be Disabled.
Length of Group Coverage	Does require continuous coverage for 12 consecutive months .	DOES NOT require continuous coverage for 12 consecutive months. Members must have coverage in force for at least 1 day .
Age Limit	Member must be under age 65 on date employment terminates .	No age limit.
Dependent Continuation	Yes, if insured under employer's group plan and member continues Life coverage on self.	Yes, if insured under employer's group plan.
AD&D Continuation	Yes, if member continues Life coverage. AD&D terminates at age 65.	No AD&D available.
Eligible Maximum and Minimum	<p>Maximum: Member: \$300,000 Spouse: \$100,000 Child: \$5,000</p> <p>Minimum: Member: \$10,000 Spouse: \$5,000 Child: \$1,000</p> <p>Members may request less, but not more coverage than they had in force on the date their employment terminates.</p>	<p>Maximum: All: Amount in force on the date terminates to \$1Million</p> <p>Minimum: Member: \$2,000 Spouse: \$2,000 Child: Contract Specific</p> <p>Members may request less, but not more coverage than they had in force on the date their coverage terminates.</p>
Medical History	No medical history statements are required.	No medical history statements are required.
Premium Payment	Initial premium is required at the time of application.	Initial premium is required at the time of application.
Grace Period	31-day grace period for premium payments, after initial premium payment.	31-day grace period for premium payments, after initial premium payment.
Rate Increases	Rates increase in 5 year increments.	No rate increases.
Smoking	Rates are determined by tobacco status.	Rates are NOT determined by tobacco
Conversion Period	Members must apply for portability coverage within 31 days of employment termination (Conversion Periods may vary).	Members must apply for conversion coverage within 31 days after loss of group coverage (Conversion Periods may vary).
Where to Send Applications:	<p>Please contact The Standard at 800-378-4668 within 31 days of employment termination for a Portability or Conversion Application and for a full description on the amounts you may be entitled to port or convert.</p> <p>The application materials and initial premium must be submitted to The Standard for processing at:</p> <p>The Standard, Attn: Continued Benefits, 920 SW 6th Ave. Portland, OR 97204</p> <p>Email: CBT@standard.com</p>	