



SUMMARY OF BENEFITS

Sponsored by: **Grand Valley State University**

All Full-Time and Regular Part-Time Employees

| Coverage | Benefit Amount Employee | Benefit Amount Spouse and Dependents |
|------------------|---|---|
| Life | 1 times basic annual earnings, rounded to the next higher \$1,000 | Spouse: \$10,000 Child: 14 days to 6 months: \$250 Child: 6 months to age 26: \$4,000 |
| Maximum Coverage | \$250,000 | |
| Guarantee Issue | \$250,000 | |
| AD&D | Will Equal the Life Benefit | N/A |

| Benefit Reduction | Employee | Spouse |
|-----------------------|---|-------------------------------------|
| Benefits will reduce: | 35% at age 70; An additional 15% of original amount at age 75; Benefits terminate at retirement | Benefits terminate at Spouse age 70 |

| Additional Benefits | | |
|---------------------------------------|---|--|
| See Understanding Your Benefits Page: | Accelerated Death Benefit Seat Belt, Airbag, and Common Carrier Conversion Continuation of Coverage Accident Plus | |

| Enrolling for Coverage | Employee | Spouse or Dependent |
|------------------------|-------------------------------------|--|
| Eligibility: | All employees in an eligible class. | Effective date of coverage will be delayed if Spouse or dependent is in a period of limited activity on policy issue date. |

(Please see other side)

Understanding Your Benefits

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|--|--|
| Accelerated Death Benefit | Accelerated Death Benefit provides an option to be paid a portion of your life insurance benefit when diagnosed as terminally ill (as defined in the policy). The death benefit will be reduced by the amount withdrawn. To qualify, you must be covered under this policy for the amount of time defined by the policy. |
| AD&D | Accidental Death and Dismemberment (AD&D) insurance provides specified benefits for a covered accidental bodily injury that directly causes death or dismemberment (e.g., the loss of a hand, foot, or eye), subject to policy limitations. |
| Conversion | If you terminate your employment or become ineligible for this coverage, you have the option to convert all or part of the amount of coverage in force to an individual life policy on the date of termination without Evidence of Insurability. Conversion election normally must be made within 31 days of your date of termination. |
| Continuation of Coverage | If coverage has been in force for at least 12 months, you may continue your coverage for a specified period of time after your employment by paying the required premium. Continuation of coverage is available if you cease employment for a reason other than sickness, injury, or retirement. |
| Guarantee Issue | For timely entrants enrolled within 31 days of becoming eligible, the Guarantee Issue amount is available without providing Evidence of Insurability. Evidence of Insurability will be required for any amounts above this, for late enrollees or increases in insurance, and it will be provided at your own expense. |
| Seat Belt, Airbag, & Common Carrier | If you die as a result of a covered auto accident while wearing a seat belt or in a vehicle equipped with an airbag, additional benefits are payable up to \$10,000 or 10% of the principal sum, whichever is less. If loss occurs due to an accident while riding as a passenger in a common carrier, benefits will be double the amount that would otherwise apply as outlined in the certificate. |
| Limited Activity | A period when a Spouse or dependent is confined in a health care facility; or, whether confined or not, is unable to perform the regular and usual activities of a healthy person of the same age and sex. |
| Accident Plus | If loss occurs due to an accident, you may also receive the following Accident Plus benefits: Coma, Plegia, Repatriation, Education, Spouse Training, & Child Care. Refer to your certificate for more details. |
| Term Life | A death benefit is paid to the designated beneficiary upon the death of the insured. Coverage is provided for the time period that you are eligible and premium is paid. There is no cash value associated with this product. |

Additional Benefits

| | |
|-----------------------------------|--|
| LifeKeysSM | Online will & testament preparation service, identity theft resources and beneficiary assistance support for all employees and eligible dependents covered under the Group Term Life and/or AD&D policy. |
| TravelConnectSM | Travel assistance services for employees and eligible dependents traveling more than 100 miles from home. |

For assistance or additional information Contact Lincoln Financial Group at

(800) 423-2765; reference ID: GRANDVALLE

www.LincolnFinancial.com

NOTE: This is not intended as a complete description of the insurance coverage offered. Controlling provisions are provided in the policy, and this summary does not modify those provisions or the insurance in any way. This is not a binding contract. A certificate of coverage will be made available to you that describes the benefits in greater detail. Should there be a difference between this summary and the policy, the policy will govern.

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