



Voluntary Life Insurance
with Accidental Death and Dismemberment (AD&D)

SUMMARY OF BENEFITS

Sponsored by: **Grand Valley State University**

Life Benefit	Employee	Spouse	Dependent
<i>Employee must elect coverage for spouse or dependents to be eligible.</i>			
Amount	Choice of \$10,000 increments	Choice of \$5,000 increments	Age 14 days to 6 months: \$250 6 months to age 26: \$10,000 Newborn children to age 14 days are not eligible for a benefit
Minimum Amount	\$10,000	\$5,000	\$10,000
Maximum Amount	\$500,000 limited to 5 times your annual salary Employees age 70 and older, maximum benefit is \$50,000	\$150,000 limited to 50% of employee amount	\$10,000
Guarantee Issue for Newly Eligible Employee	\$250,000 or 3 times your salary, whichever is less	\$50,000	
Current Eligible Employees	You or your spouse may elect or increase insurance coverage up to 2 increments on a guaranteed acceptance basis during your company's defined annual open enrollment period, provided that you or your spouse have not been previously declined, withdrawn, or pending for coverage.		

AD&D Benefit	Employee	Spouse
Amount	Optional coverage can be purchased by you for additional premium. Benefit amount equal to the life amount elected by you. Cost included in the schedule.	N/A

Benefit Reduction	Employee	Spouse
Benefits will reduce:	35% at age 70; Additional 20% of original amount at age 75; Additional 15% of original amount at age 80; Additional 10% of original amount at age 85; Additional 5% of original amount at age 90; Benefits terminate at Retirement.	35% at Spouse Age 65 Benefits terminate at Spouse Age 70

Eligibility	Employee	Spouse and Dependents
	All employees in an eligible class.	Cannot be in a period of limited activity on the day coverage takes effect.

Additional Benefits	
See Definition:	Accelerated Death Benefit
See Definition:	Portability
See Definition:	Conversion
See Definition:	Seat Belt, Airbag, and Common Carrier
See Definition:	Accident Plus

Definitions

Accelerated Death Benefit	Accelerated Death Benefit provides an option to withdraw a percentage of your life insurance coverage when diagnosed as terminally ill (as defined in the policy). The death benefit will be reduced by the amount withdrawn. To qualify, you have satisfied the Active Work rule and have been covered under this policy for the required amount of time as defined by the policy. Check with your tax advisor or attorney before exercising this option.
AD&D	Accidental Death and Dismemberment (AD&D) insurance provides specified benefits for a covered accidental bodily injury that directly causes dismemberment (e.g., the loss of a hand, foot, or eye). In the event that death occurs from a covered accident, both the life and the AD&D benefit would be payable. This insurance is optional and can only be purchased by you.
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 must be made within 31 days of your date of termination.
Guarantee Issue	For timely entrants enrolled within 31 days of becoming eligible, the Guarantee Issue amount is available without any Evidence of Insurability requirement. Evidence of Insurability will be required for any amounts above this, for late enrollees or increase in insurance, and it will be provided at your own expense.
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.
Portability	If coverage has been in force for at least 12 months, you may continue coverage for a specified period of time after your employment by paying the required premium. Portability is available if you cease employment for a reason other than total disability or retirement at Social Security Normal Retirement Age. A written application must be made within 31 days of your termination.
Seat Belt, Airbag, and 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 for you 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.
Term Life	Benefit provided to the designated beneficiary upon the death of the insured. The benefit is provided for the time period that you are eligible and premium is paid. There is no cash value associated with this product.
Exclusion: Suicide	Benefits will not be paid if the death results from suicide within 1 year after coverage is effective. May apply if employee contributes toward the premium.

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 details. Should there be a difference between this summary and the contract, the contract will govern.

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Employee Bi-Weekly Premium - Life Premium for sample benefit amounts

Employee and Spouse premiums are calculated separately.

Refer to Program Specifications for your maximum benefit amounts.

Benefits and premium amounts reflect age reductions.

Non-Smoker

Bi-Weekly RATE Per \$1000	AGE	\$ 10,000	\$ 20,000	\$ 30,000	\$ 40,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 80,000	\$ 90,000	\$100,000
0.0115	<25	\$0.12	\$0.23	\$0.35	\$0.46	\$0.58	\$0.69	\$0.81	\$0.92	\$1.04	\$1.15
0.0115	25-29	\$0.12	\$0.23	\$0.35	\$0.46	\$0.58	\$0.69	\$0.81	\$0.92	\$1.04	\$1.15
0.0162	30-34	\$0.16	\$0.32	\$0.49	\$0.65	\$0.81	\$0.97	\$1.13	\$1.30	\$1.46	\$1.62
0.0231	35-39	\$0.23	\$0.46	\$0.69	\$0.92	\$1.16	\$1.39	\$1.62	\$1.85	\$2.08	\$2.31
0.0369	40-44	\$0.37	\$0.74	\$1.11	\$1.48	\$1.85	\$2.21	\$2.58	\$2.95	\$3.32	\$3.69
0.0692	45-49	\$0.69	\$1.38	\$2.08	\$2.77	\$3.46	\$4.15	\$4.84	\$5.54	\$6.23	\$6.92
0.1223	50-54	\$1.22	\$2.45	\$3.67	\$4.89	\$6.12	\$7.34	\$8.56	\$9.78	\$11.01	\$12.23
0.2054	55-59	\$2.05	\$4.11	\$6.16	\$8.22	\$10.27	\$12.32	\$14.38	\$16.43	\$18.49	\$20.54
0.2677	60-64	\$2.68	\$5.35	\$8.03	\$10.71	\$13.39	\$16.06	\$18.74	\$21.42	\$24.09	\$26.77
0.5538	65-69	\$5.54	\$11.08	\$16.61	\$22.15	\$27.69	\$33.23	\$38.77	\$44.30	\$49.84	\$55.38
1.2692	70-74	\$6,500	\$13,000	\$19,500	\$26,000	\$32,500	N/A	N/A	N/A	N/A	N/A
		\$8.25	\$16.50	\$24.75	\$33.00	\$41.25	N/A	N/A	N/A	N/A	N/A
1.2692	75-79	\$4,500	\$9,000	\$13,500	\$18,000	\$22,500	N/A	N/A	N/A	N/A	N/A
		\$5.71	\$11.42	\$17.13	\$22.85	\$28.56	N/A	N/A	N/A	N/A	N/A
1.2692	80-84	\$3,000	\$6,000	\$9,000	\$12,000	\$15,000	N/A	N/A	N/A	N/A	N/A
		\$3.81	\$7.62	\$11.42	\$15.23	\$19.04	N/A	N/A	N/A	N/A	N/A
1.2692	85-89	\$2,000	\$4,000	\$6,000	\$8,000	\$10,000	N/A	N/A	N/A	N/A	N/A
		\$2.54	\$5.08	\$7.62	\$10.15	\$12.69	N/A	N/A	N/A	N/A	N/A
1.2692	90+	\$1,500	\$3,000	\$4,500	\$6,000	\$7,500	N/A	N/A	N/A	N/A	N/A
		\$1.90	\$3.81	\$5.71	\$7.62	\$9.52	N/A	N/A	N/A	N/A	N/A

Smoker

Bi-Weekly RATE Per \$1000	AGE	\$ 10,000	\$ 20,000	\$ 30,000	\$ 40,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 80,000	\$ 90,000	\$100,000
0.0185	<25	\$0.19	\$0.37	\$0.56	\$0.74	\$0.93	\$1.11	\$1.30	\$1.48	\$1.67	\$1.85
0.0185	25-29	\$0.19	\$0.37	\$0.56	\$0.74	\$0.93	\$1.11	\$1.30	\$1.48	\$1.67	\$1.85
0.0231	30-34	\$0.23	\$0.46	\$0.69	\$0.92	\$1.16	\$1.39	\$1.62	\$1.85	\$2.08	\$2.31
0.0323	35-39	\$0.32	\$0.65	\$0.97	\$1.29	\$1.62	\$1.94	\$2.26	\$2.58	\$2.91	\$3.23
0.0508	40-44	\$0.51	\$1.02	\$1.52	\$2.03	\$2.54	\$3.05	\$3.56	\$4.06	\$4.57	\$5.08
0.0831	45-49	\$0.83	\$1.66	\$2.49	\$3.32	\$4.16	\$4.99	\$5.82	\$6.65	\$7.48	\$8.31
0.1362	50-54	\$1.36	\$2.72	\$4.09	\$5.45	\$6.81	\$8.17	\$9.53	\$10.90	\$12.26	\$13.62
0.2192	55-59	\$2.19	\$4.38	\$6.58	\$8.77	\$10.96	\$13.15	\$15.34	\$17.54	\$19.73	\$21.92
0.2792	60-64	\$2.79	\$5.58	\$8.38	\$11.17	\$13.96	\$16.75	\$19.54	\$22.34	\$25.13	\$27.92
0.6692	65-69	\$6.69	\$13.38	\$20.08	\$26.77	\$33.46	\$40.15	\$46.84	\$53.54	\$60.23	\$66.92
1.5000	70-74	\$6,500	\$13,000	\$19,500	\$26,000	\$32,500	N/A	N/A	N/A	N/A	N/A
		\$9.75	\$19.50	\$29.25	\$39.00	\$48.75	N/A	N/A	N/A	N/A	N/A
1.5000	75-79	\$4,500	\$9,000	\$13,500	\$18,000	\$22,500	N/A	N/A	N/A	N/A	N/A
		\$6.75	\$13.50	\$20.25	\$27.00	\$33.75	N/A	N/A	N/A	N/A	N/A
1.5000	80-84	\$3,000	\$6,000	\$9,000	\$12,000	\$15,000	N/A	N/A	N/A	N/A	N/A
		\$4.50	\$9.00	\$13.50	\$18.00	\$22.50	N/A	N/A	N/A	N/A	N/A
1.5000	85-89	\$2,000	\$4,000	\$6,000	\$8,000	\$10,000	N/A	N/A	N/A	N/A	N/A
		\$3.00	\$6.00	\$9.00	\$12.00	\$15.00	N/A	N/A	N/A	N/A	N/A
1.5000	90+	\$1,500	\$3,000	\$4,500	\$6,000	\$7,500	N/A	N/A	N/A	N/A	N/A
		\$2.25	\$4.50	\$6.75	\$9.00	\$11.25	N/A	N/A	N/A	N/A	N/A

This is an estimate of premium cost. Actual deductions may vary slightly due to rounding and payroll frequency.

Example: Use this formula to calculate premium for benefit amounts over \$100,000.

Age	Bi-Weekly Rate Per \$1,000	X	Benefit In \$1,000's	=	Bi-Weekly Cost
35	0.0231	X	150	=	\$3.47
		X		=	

Dependent Children Bi-Weekly Rate: \$0.92 for a \$10,000 benefit

Employee Bi-Weekly Premium - Life and Accidental Death and Dismemberment Premium for sample benefit amounts

Employee and Spouse premiums are calculated separately.
 Refer to Program Specifications for your maximum benefit amounts.
 Benefits and premium amounts reflect age reductions.

Non-Smoker

Bi-Weekly RATE Per \$1000	AGE	\$ 10,000	\$ 20,000	\$ 30,000	\$ 40,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 80,000	\$ 90,000	\$100,000
0.0277	<25	\$0.28	\$0.55	\$0.83	\$1.11	\$1.39	\$1.66	\$1.94	\$2.22	\$2.49	\$2.77
0.0277	25-29	\$0.28	\$0.55	\$0.83	\$1.11	\$1.39	\$1.66	\$1.94	\$2.22	\$2.49	\$2.77
0.0323	30-34	\$0.32	\$0.65	\$0.97	\$1.29	\$1.62	\$1.94	\$2.26	\$2.58	\$2.91	\$3.23
0.0392	35-39	\$0.39	\$0.78	\$1.18	\$1.57	\$1.96	\$2.35	\$2.74	\$3.14	\$3.53	\$3.92
0.0531	40-44	\$0.53	\$1.06	\$1.59	\$2.12	\$2.66	\$3.19	\$3.72	\$4.25	\$4.78	\$5.31
0.0854	45-49	\$0.85	\$1.71	\$2.56	\$3.42	\$4.27	\$5.12	\$5.98	\$6.83	\$7.69	\$8.54
0.1385	50-54	\$1.39	\$2.77	\$4.16	\$5.54	\$6.93	\$8.31	\$9.70	\$11.08	\$12.47	\$13.85
0.2215	55-59	\$2.22	\$4.43	\$6.65	\$8.86	\$11.08	\$13.29	\$15.51	\$17.72	\$19.94	\$22.15
0.2838	60-64	\$2.84	\$5.68	\$8.51	\$11.35	\$14.19	\$17.03	\$19.87	\$22.70	\$25.54	\$28.38
0.5700	65-69	\$5.70	\$11.40	\$17.10	\$22.80	\$28.50	\$34.20	\$39.90	\$45.60	\$51.30	\$57.00
1.2854	70-74	\$6,500	\$13,000	\$19,500	\$26,000	\$32,500	N/A	N/A	N/A	N/A	N/A
		\$8.36	\$16.71	\$25.07	\$33.42	\$41.78	N/A	N/A	N/A	N/A	N/A
1.2854	75-79	\$4,500	\$9,000	\$13,500	\$18,000	\$22,500	N/A	N/A	N/A	N/A	N/A
		\$5.78	\$11.57	\$17.35	\$23.14	\$28.92	N/A	N/A	N/A	N/A	N/A
1.2854	80-84	\$3,000	\$6,000	\$9,000	\$12,000	\$15,000	N/A	N/A	N/A	N/A	N/A
		\$3.86	\$7.71	\$11.57	\$15.42	\$19.28	N/A	N/A	N/A	N/A	N/A
1.2854	85-89	\$2,000	\$4,000	\$6,000	\$8,000	\$10,000	N/A	N/A	N/A	N/A	N/A
		\$2.57	\$5.14	\$7.71	\$10.28	\$12.85	N/A	N/A	N/A	N/A	N/A
1.2854	90-99	\$1,500	\$3,000	\$4,500	\$6,000	\$7,500	N/A	N/A	N/A	N/A	N/A
		\$1.93	\$3.86	\$5.78	\$7.71	\$9.64	N/A	N/A	N/A	N/A	N/A

Smoker

Bi-Weekly RATE Per \$1000	AGE	\$ 10,000	\$ 20,000	\$ 30,000	\$ 40,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 80,000	\$ 90,000	\$100,000
0.0346	<25	\$0.35	\$0.69	\$1.04	\$1.38	\$1.73	\$2.08	\$2.42	\$2.77	\$3.11	\$3.46
0.0346	25-29	\$0.35	\$0.69	\$1.04	\$1.38	\$1.73	\$2.08	\$2.42	\$2.77	\$3.11	\$3.46
0.0392	30-34	\$0.39	\$0.78	\$1.18	\$1.57	\$1.96	\$2.35	\$2.74	\$3.14	\$3.53	\$3.92
0.0485	35-39	\$0.49	\$0.97	\$1.46	\$1.94	\$2.43	\$2.91	\$3.40	\$3.88	\$4.37	\$4.85
0.0669	40-44	\$0.67	\$1.34	\$2.01	\$2.68	\$3.35	\$4.01	\$4.68	\$5.35	\$6.02	\$6.69
0.0992	45-49	\$0.99	\$1.98	\$2.98	\$3.97	\$4.96	\$5.95	\$6.94	\$7.94	\$8.93	\$9.92
0.1523	50-54	\$1.52	\$3.05	\$4.57	\$6.09	\$7.62	\$9.14	\$10.66	\$12.18	\$13.71	\$15.23
0.2354	55-59	\$2.35	\$4.71	\$7.06	\$9.42	\$11.77	\$14.12	\$16.48	\$18.83	\$21.19	\$23.54
0.2954	60-64	\$2.95	\$5.91	\$8.86	\$11.82	\$14.77	\$17.72	\$20.68	\$23.63	\$26.59	\$29.54
0.6854	65-69	\$6.85	\$13.71	\$20.56	\$27.42	\$34.27	\$41.12	\$47.98	\$54.83	\$61.69	\$68.54
1.5162	70-74	\$6,500	\$13,000	\$19,500	\$26,000	\$32,500	N/A	N/A	N/A	N/A	N/A
		\$9.86	\$19.71	\$29.57	\$39.42	\$49.28	N/A	N/A	N/A	N/A	N/A
1.5162	75-79	\$4,500	\$9,000	\$13,500	\$18,000	\$22,500	N/A	N/A	N/A	N/A	N/A
		\$6.82	\$13.65	\$20.47	\$27.29	\$34.11	N/A	N/A	N/A	N/A	N/A
1.5162	80-84	\$3,000	\$6,000	\$9,000	\$12,000	\$15,000	N/A	N/A	N/A	N/A	N/A
		\$4.55	\$9.10	\$13.65	\$18.19	\$22.74	N/A	N/A	N/A	N/A	N/A
1.5162	85-89	\$2,000	\$4,000	\$6,000	\$8,000	\$10,000	N/A	N/A	N/A	N/A	N/A
		\$3.03	\$6.06	\$9.10	\$12.13	\$15.16	N/A	N/A	N/A	N/A	N/A
1.5162	90+	\$1,500	\$3,000	\$4,500	\$6,000	\$7,500	N/A	N/A	N/A	N/A	N/A
		\$2.27	\$4.55	\$6.82	\$6.06	\$11.37	N/A	N/A	N/A	N/A	N/A

This is an estimate of premium cost. Actual deductions may vary slightly due to rounding and payroll frequency.

Example: Use this formula to calculate premium for benefit amounts over \$100,000.

	Age	Bi-Weekly Rate Per \$1,000	X	Benefit In \$1,000's	=	Bi-Weekly Cost
Example:	35	0.0392	X	150	=	\$5.88
			X		=	

Dependent Children Bi-Weekly Rate: \$0.92 for a \$10,000 benefit

**Spouse Bi-Weekly Premium
Life Premium for sample benefit amounts**

Employee and Spouse premiums are calculated separately.
Spouse premiums will be calculated based on Spouse age.
Refer to Program Specifications for your maximum benefit amounts.
Benefits and premium amounts reflect age reductions.

Bi-Weekly RATE Per \$1000	AGE	\$ 5,000	\$ 10,000	\$ 15,000	\$ 20,000	\$ 25,000	\$ 30,000	\$ 35,000	\$ 40,000	\$ 45,000	\$ 50,000
0.0277	<25	\$0.14	\$0.28	\$0.42	\$0.55	\$0.69	\$0.83	\$0.97	\$1.11	\$1.25	\$1.39
0.0277	25-29	\$0.14	\$0.28	\$0.42	\$0.55	\$0.69	\$0.83	\$0.97	\$1.11	\$1.25	\$1.39
0.0332	30-34	\$0.17	\$0.33	\$0.50	\$0.66	\$0.83	\$1.00	\$1.16	\$1.33	\$1.49	\$1.66
0.0443	35-39	\$0.22	\$0.44	\$0.66	\$0.89	\$1.11	\$1.33	\$1.55	\$1.77	\$1.99	\$2.22
0.0554	40-44	\$0.28	\$0.55	\$0.83	\$1.11	\$1.39	\$1.66	\$1.94	\$2.22	\$2.49	\$2.77
0.0831	45-49	\$0.42	\$0.83	\$1.25	\$1.66	\$2.08	\$2.49	\$2.91	\$3.32	\$3.74	\$4.16
0.1274	50-54	\$0.64	\$1.27	\$1.91	\$2.55	\$3.19	\$3.82	\$4.46	\$5.10	\$5.73	\$6.37
0.2382	55-59	\$1.19	\$2.38	\$3.57	\$4.76	\$5.96	\$7.15	\$8.34	\$9.53	\$10.72	\$11.91
0.3655	60-64	\$1.83	\$3.66	\$5.48	\$7.31	\$9.14	\$10.97	\$12.79	\$14.62	\$16.45	\$18.28
0.7015	65-69	\$3,250	\$6,500	\$9,750	\$13,000	\$16,250	\$19,500	\$22,750	\$26,000	\$29,250	\$32,500
		\$2.28	\$4.56	\$6.84	\$9.12	\$11.40	\$13.68	\$15.96	\$18.24	\$20.52	\$22.80

This is an estimate of premium cost. Actual deductions may vary slightly due to rounding and payroll frequency.

Example:
Use this formula to calculate premium for benefit amounts over \$50,000.

Age	Bi-Weekly Rate Per \$1,000	X	Benefit In \$1,000's	=	Bi-Weekly Cost
35	0.0443	X	75	=	\$3.32
		X		=	

Dependent Children Bi-Weekly Rate: \$0.92 for a \$10,000 benefit

Premium covers all dependent children regardless of the number of children.