



Full-Time Employees of Daemen College

Benefits At-A-Glance

Supplemental Life Insurance

The Lincoln Term Life Insurance Plan:

- Provides a cash benefit to your loved ones in the event of your death
- Features group rates for Daemen College employees
- Includes *LifeKeys*® services, which provide access to counseling, financial, and legal support services

| Employee | |
|--|--|
| Newly hired employee guaranteed coverage amount | \$150,000 |
| Continuing employee guaranteed coverage annual increase amount | Choice of \$10,000 or \$20,000 |
| Maximum coverage amount | 5 times your annual salary (\$250,000 maximum in increments of \$10,000) |
| Minimum coverage amount | \$10,000 |
| Spouse | |
| Newly hired employee guaranteed coverage amount | \$10,000 |
| Continuing employee guaranteed coverage annual increase amount | Choice of \$5,000 or \$10,000 |
| Maximum coverage amount | 50% of the employee coverage amount (\$125,000 maximum in increments of \$5,000) |
| Minimum coverage amount | \$5,000 |
| Dependent Children | |
| 6 months to age 19 (to age 25 if full-time student) guaranteed coverage amount | \$10,000 |
| Age 14 days to 6 months guaranteed coverage amount | \$1,000 |

What your benefits cover

Employee Coverage

Guaranteed Life Insurance Coverage Amount

- Initial Open Enrollment: When you are first offered this coverage, you can choose a coverage amount up to \$150,000 without providing evidence of insurability.
- Annual Limited Enrollment: If you are a continuing employee, you can increase your coverage amount by \$10,000 or \$20,000 without providing evidence of insurability. If you submitted evidence of insurability in the past and were declined for medical reasons, you may be required to submit evidence of insurability.
- If you decline this coverage now and wish to enroll later, evidence of insurability may be required and may be at your own expense.
- You can increase this amount by up to \$20,000 during the next limited open enrollment period.

Maximum Life Insurance Coverage Amount

- You can choose a coverage amount up to 5 times your annual salary (\$250,000 maximum) with evidence of insurability. See the Evidence of Insurability page for details.
- The maximum coverage amount for employees 70 and older who are electing coverage for the first time is \$50,000.
- Your coverage amount will reduce by 35% when you reach age 65 and an additional 15% of the original amount when you reach age 70.

Spouse Coverage - You can secure term life insurance for your spouse if you select coverage for yourself.

Guaranteed Life Insurance Coverage Amount

- Initial Open Enrollment: When you are first offered this coverage, you can choose a coverage amount up to 50% of your coverage amount (\$10,000 maximum) for your spouse without providing evidence of insurability.
- Annual Limited Enrollment: If you are a continuing employee, you can increase the coverage amount for your spouse by \$5,000 or \$10,000 without providing evidence of insurability. If you submitted evidence of insurability in the past and were declined for medical reasons, you may be required to submit evidence of insurability.
- If you decline this coverage now and wish to enroll later, evidence of insurability may be required and may be at your own expense.
- You can increase this amount by up to \$10,000 during the next limited open enrollment period.

Maximum Life Insurance Coverage Amount

- You can choose a coverage amount up to 50% of your coverage amount (\$125,000 maximum) for your spouse with evidence of insurability.
- Coverage amounts are reduced by 35% when an employee reaches age 65 and an additional 15% when an employee reaches age 70.

Dependent Children Coverage - You can secure term life insurance for your dependent children when you choose coverage for yourself.

Guaranteed Life Insurance Coverage Options: \$10,000

Supplemental Life Insurance Benefits At-A-Glance

Additional Plan Benefits

| | |
|---------------------------|----------|
| Accelerated Death Benefit | Included |
| Premium Waiver | Included |
| Conversion | Included |
| Portability | Included |

Benefit Exclusions

Like any insurance, this term life insurance policy does have exclusions. A suicide exclusion may apply. A complete list of benefit exclusions is included in the policy. State variations apply.

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. Refer to your certificate for your maximum benefit amounts. Should there be a difference between this summary and the contract, the contract will govern.

LifeKeys® services are provided by ComPsych® Corporation, Chicago, IL. ComPsych®, EstateGuidance® and GuidanceResources® Online are registered trademarks of ComPsych® Corporation. ComPsych® is not a Lincoln Financial Group® company. Coverage is subject to actual contract language. Each independent company is solely responsible for its own obligations.

Insurance products (policy series GL1101) are issued by Lincoln Life & Annuity Company of New York (Syracuse, NY), a Lincoln Financial Group® company. Limitations and exclusions apply.

For use in New York only.



Monthly Supplemental Life Insurance Premium

Here's how little you pay with group rates.

| Employee Age Range | Life Premium Rate |
|--------------------|-------------------|
| 0 - 29 | 0.0000470 |
| 30 - 34 | 0.0000530 |
| 35 - 39 | 0.0000810 |
| 40 - 44 | 0.0001430 |
| 45 - 49 | 0.0002210 |
| 50 - 54 | 0.0003350 |
| 55 - 59 | 0.0005310 |
| 60 - 64 | 0.0008870 |
| 65 - 69 | 0.0014520 |
| 70 - 74 | 0.0023470 |
| 75 - 79 | 0.0041770 |
| 80 - 99 | 0.0081250 |

Group Rates for You

The estimated monthly premium for life insurance is determined by multiplying the desired amount of coverage (in increments of \$10,000) by the employee age-range premium rate.

$$\text{\$} \underline{\hspace{2cm}} \times \underline{\hspace{2cm}} = \text{\$} \underline{\hspace{2cm}}$$

coverage amount premium rate monthly premium

Note: Rates are subject to change and can vary over time.

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| 0 - 29 | 0.0000470 |
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| 65 - 69 | 0.0014520 |
| 70 - 74 | 0.0023470 |
| 75 - 79 | 0.0041770 |
| 80 - 99 | 0.0081250 |

Group Rates for Your Spouse

The estimated monthly premium for life insurance is determined by multiplying the desired amount of coverage (in increments of \$5,000) by the employee age-range premium rate.

$$\text{\$} \underline{\hspace{2cm}} \times \underline{\hspace{2cm}} = \text{\$} \underline{\hspace{2cm}}$$

coverage amount premium rate monthly premium

Note: Rates are subject to change and can vary over time.

Dependent Children Monthly Premium for Life Insurance Coverage

| Coverage Amount | Monthly Premium |
|-----------------|-----------------|
| \$10,000 | \$2.00 |

Group Rates for Your Dependent Children

One affordable monthly premium covers all of your eligible dependent children.

Note: You must be an active Daemen College employee to select coverage for a spouse and/or dependent children. To be eligible for coverage, a spouse or dependent child cannot be confined to a health care facility or unable to perform the typical activities of a healthy person of the same age and gender.

Lincoln Life & Annuity Company of New York
Please see prior page for product information.

Supplemental Life Insurance Premium Calculation