



Olton ISD GFZ00418 - BENEFITS AT A GLANCE

Your Basic and Voluntary Life Insurance benefits are provided by Fort Dearborn Life Insurance Company. Below is a summary of the benefits available to you:

BASIC GROUP TERM LIFE/AD&D

Any full-time, active employee working at least 20 hours per week is eligible for Basic Group Term Life and Accidental Death and Dismemberment (AD&D). Coverages is equal to the following:

Basic Life/AD&D:

Class I: All full-time, active employees \$10,000

Your Employer pays the entire cost of this coverage. Coverage reduces to 65% upon attainment of age 70, further reduces to 40% of the original amount upon attainment of age 75, further reduces to 25% at the age of 80, further reduces to 15% at the age of 85, and terminates at retirement.

VOLUNTARY GROUP TERM LIFE

Any full-time, active employee is eligible to elect Voluntary Life coverage for themselves and their eligible dependents within 31 days of their initial eligibility period. The employee benefit amount, combined with basic life insurance benefit, may not exceed seven times the employee's annual salary. Employee and Spouse Voluntary Term Life coverage reduces to 65% of the original amount upon the attainment of age 65 and to 50% of the original amount upon attainment of age 70. **The amount of coverage elected for a dependent cannot exceed the employee's benefit amount.**

Guaranteed Issue*: Employees \$150,000
Spouses \$50,000

*Provided at least 25% of the eligible employees enroll on the initial enrollment

Employees who decline Voluntary Life coverage during their initial eligibility period and later decide to apply must submit Evidence of Insurability satisfactory to FDL for the full amount applied for.

During annual enrollment, Employees enrolled in Voluntary Term Life for themselves or their spouse may increase their coverage by \$10,000, up to the Guarantee Issue amount, without Evidence of Insurability.

Dependent Child amounts:

Age 15 days to 6 months \$100
Age 6 months to age 25 and unmarried \$5,000 (\$1.00 per family) or
Full-time students \$10,000 (\$2.00 per family)

MONTHLY Premium Cost (based on 12 payroll deductions per year)

Age	< 30	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70-74	75+
10,000	\$ 0.60	\$ 0.80	\$ 0.90	\$ 1.00	\$ 1.60	\$ 2.80	\$ 6.60	\$ 8.10	\$ 12.70	\$ 20.60	\$ 36.00
20,000	1.20	1.60	1.80	2.00	3.20	5.60	13.20	16.20	25.40	41.20	72.00
30,000	1.80	2.40	2.70	3.00	4.80	8.40	19.80	24.30	38.10	61.80	108.00
40,000	2.40	3.20	3.60	4.00	6.40	11.20	26.40	32.40	50.80	82.40	144.00
50,000	3.00	4.00	4.50	5.00	8.00	14.00	33.00	40.50	63.50	103.00	180.00
60,000	3.60	4.80	5.40	6.00	9.60	16.80	39.60	48.60	76.20	123.60	216.00
70,000	4.20	5.60	6.30	7.00	11.20	19.60	46.20	56.70	88.90	144.20	252.00
80,000	4.80	6.40	7.20	8.00	12.80	22.40	52.80	64.80	101.60	164.80	288.00
90,000	5.40	7.20	8.10	9.00	14.40	25.20	59.40	72.90	114.30	185.40	324.00
100,000	6.00	8.00	9.00	10.00	16.00	28.00	66.00	81.00	127.00	206.00	360.00
110,000	6.60	8.80	9.90	11.00	17.60	30.80	72.60	89.10	139.70	226.60	396.00
120,000	7.20	9.60	10.80	12.00	19.20	33.60	79.20	97.20	152.40	247.20	432.00
130,000	7.80	10.40	11.70	13.00	20.80	36.40	85.80	105.30	165.10	267.80	468.00
140,000	8.40	11.20	12.60	14.00	22.40	39.20	92.40	113.40	177.80	288.40	504.00
150,000	9.00	12.00	13.50	15.00	24.00	42.00	99.00	121.50	190.50	309.00	540.00

Your Basic and Voluntary Group Term Life coverage automatically includes:

Waiver of Premium: Your term life coverage may continue to age 65 at no cost to you if you become totally disabled prior to age 60, subject to the requirements of this benefit.

Accelerated Death Benefit: If you are diagnosed with a Terminal Condition which with reasonable medical certainty will result in your death within 12 months, you may choose to accelerate up to 50% of your group term life insurance amount. This sum is limited to a maximum of \$150,000 and a minimum of \$7,500. The amount of the accelerated payment will reduce the death benefit payable under the term life coverage by the amount of the requested payment.

Conversion Option (applies to Basic and Voluntary Term Life): Should you leave your employment with Olton ISD, you may convert your term life coverage to an individual whole life insurance policy. The request to convert must be made within 31 days following termination of coverage.

Portability Option (applies to Voluntary Term Life only): Should you leave your employment with Olton ISD, you may port your term life coverage for as long as the group policy is in force. The request to port must be made within 31 days following termination of coverage. Upon termination of the group policy, you will have the option to convert your coverage so long as the request is received within 31 days of the group's termination.

This summary is for illustrative purposes only and does not constitute a contract. The full terms and conditions of the coverage you select will be contained in the policies provided to Olton ISD. If there is any discrepancy between this benefit description and the policy, the terms of the policy will control.

Basic and Voluntary Life Insurance is Underwritten by:

Fort Dearborn Life Insurance Company