

Group Life Insurance

Optional Life

SUMMARY OF BENEFITS

Sponsored by: **Elon University**

Effective date: **January 1, 2009**

Life Benefit	Employee-Paid Optional Life	Optional Spouse/Domestic Partner	Optional Dependent
Amount	Choice of \$10,000 increments Not to exceed five times your salary	Choice of \$5,000 increments Not to exceed 50% of employee approved amount	\$250 Child: 14 days to six months \$10,000 Child: Six months to age 19 (to age 25 if full-time student)
Minimum Amount	\$10,000	\$5,000	Not applicable
Maximum Amount	\$200,000	\$50,000	Not applicable
Guarantee Issue	\$200,000 under age 70 \$20,000 under age 75 No Guarantee Issue age 75 and older	\$50,000 under age 60 No Guarantee Issue age 60 and older	Not applicable Not applicable

Benefit Reduction	Employee	Spouse/Domestic Partner
Benefits will reduce:	35% at age 65 An additional 15% of original amount at age 70 Benefits terminate at retirement	35% at employee age 65 Benefits terminate at employee age 70

Additional Benefits

- See Definition: Accelerated Death Benefit
- See Definition: Seat Belt, Airbag, and Common Carrier
- See Definition: Conversion
- See Definition: Continuation of Coverage

Eligibility	Employee	Spouse/Domestic Partner
	All full-time active employees working 30 or more hours per week in an eligible class are eligible for coverage on the policy effective date. A delayed effective date will apply if the employee is not actively at work.	Cannot be in a period of limited activity on the day coverage takes effect.

(Please see other side)

Elon University

Employee Monthly Premium

Life insurance only

Premium for sample benefit amounts

Employee and Spouse/Domestic Partner premiums are calculated separately.

Refer to Program Specifications for your maximum benefit amounts.

Benefits and premium amounts reflect age reductions.

	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	\$60,000	\$70,000	\$80,000	\$90,000	\$100,000	Monthly Rate per \$1,000 Benefit
<35	\$.50	\$1.00	\$1.50	\$2.00	\$2.50	\$3.00	\$3.50	\$4.00	\$4.50	\$5.00	.0500
35-39	\$.80	\$1.60	\$2.40	\$3.20	\$4.00	\$4.80	\$5.60	\$6.40	\$7.20	\$8.00	.0800
40-44	\$1.10	\$2.20	\$3.30	\$4.40	\$5.50	\$6.60	\$7.70	\$8.80	\$9.90	\$11.00	.1100
45-49	\$1.80	\$3.60	\$5.40	\$7.20	\$9.00	\$10.80	\$12.60	\$14.40	\$16.20	\$18.00	.1800
50-54	\$3.60	\$7.20	\$10.80	\$14.40	\$18.00	\$21.60	\$25.20	\$28.80	\$32.40	\$36.00	.3600
55-59	\$5.70	\$11.40	\$17.10	\$22.80	\$28.50	\$34.20	\$39.90	\$45.60	\$51.30	\$57.00	.5700
60-64	\$6.60	\$13.20	\$19.80	\$26.40	\$33.00	\$39.60	\$46.20	\$52.80	\$59.40	\$66.00	.6600
	\$6,500	\$13,000	\$19,500	\$26,000	\$32,500	\$39,000	\$45,500	\$52,000	\$58,500	\$65,000	
65-69**	\$7.54	\$15.08	\$22.62	\$30.16	\$37.70	\$45.24	\$52.78	\$60.32	\$67.86	\$75.40	1.1600
	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000	\$50,000	
70-74**	\$14.10	\$28.20	\$42.30	\$56.40	\$70.50	\$84.60	\$98.70	\$112.80	\$126.90	\$141.00	2.8200
	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000	\$50,000	
75-79**	\$54.85	\$109.70	\$164.55	\$219.40	\$274.25	\$329.10	\$383.95	\$438.80	\$493.65	\$548.50	10.9700

Spouse/Domestic Partner Monthly Premium

Life insurance only

Premium for sample benefit amounts

Employee and Spouse/Domestic Partner premiums are calculated separately.

Spouse/Domestic Partner premiums will be calculated based on the Employee's age.

Refer to Program Specifications for your maximum benefit amounts.

Benefits and premium amounts reflect age reductions.

	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000	\$50,000	Monthly Rate per \$1,000 Benefit
<35	\$.25	\$.50	\$.75	\$1.00	\$1.25	\$1.50	\$1.75	\$2.00	\$2.25	\$2.50	.0500
35-39	\$.40	\$.80	\$1.20	\$1.60	\$2.00	\$2.40	\$2.80	\$3.20	\$3.60	\$4.00	.0800
40-44	\$.55	\$1.10	\$1.65	\$2.20	\$2.75	\$3.30	\$3.85	\$4.40	\$4.95	\$5.50	.1100
45-49	\$.90	\$1.80	\$2.70	\$3.60	\$4.50	\$5.40	\$6.30	\$7.20	\$8.10	\$9.00	.1800
50-54	\$1.80	\$3.60	\$5.40	\$7.20	\$9.00	\$10.80	\$12.60	\$14.40	\$16.20	\$18.00	.3600
55-59	\$2.85	\$5.70	\$8.55	\$11.40	\$14.25	\$17.10	\$19.95	\$22.80	\$25.65	\$28.50	.5700
60-64	\$3.30	\$6.60	\$9.90	\$13.20	\$16.50	\$19.80	\$23.10	\$26.40	\$29.70	\$33.00	.6600
	\$3,250	\$6,500	\$9,750	\$13,000	\$16,250	\$19,500	\$22,750	\$26,000	\$29,250	\$32,500	
65-69**	\$3.77	\$7.54	\$11.31	\$15.08	\$18.85	\$22.62	\$26.39	\$30.16	\$33.93	\$37.70	1.1600
70+	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	

EXAMPLE: Use this formula to calculate premium for benefit amounts not shown above.

	Age	Monthly Rate per \$1,000		Benefit in \$1,000's		Monthly Cost
Example	33	.05	X	120	=	\$6.00
Yours			X		=	

Dependent Children Rate = \$2.00 monthly

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

Elon University

Employee Bi-Weekly Premium

Life insurance only

Premium for sample benefit amounts

Employee and Spouse/Domestic Partner premiums are calculated separately.

Refer to Program Specifications for your maximum benefit amounts.

Benefits and premium amounts reflect age reductions.

	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	\$60,000	\$70,000	\$80,000	\$90,000	\$100,000	Bi-Weekly Rate per \$1,000 Benefit
<35	\$.23	\$.46	\$.69	\$.92	\$1.15	\$1.38	\$1.62	\$1.85	\$2.08	\$2.31	.0231
35-39	\$.37	\$.74	\$1.11	\$1.48	\$1.85	\$2.22	\$2.58	\$2.95	\$3.32	\$3.69	.0369
40-44	\$.51	\$1.02	\$1.52	\$2.03	\$2.54	\$3.05	\$3.55	\$4.06	\$4.57	\$5.08	.0508
45-49	\$.83	\$1.66	\$2.49	\$3.32	\$4.15	\$4.98	\$5.82	\$6.65	\$7.48	\$8.31	.0831
50-54	\$1.66	\$3.32	\$4.98	\$6.65	\$8.31	\$9.97	\$11.63	\$13.29	\$14.95	\$16.62	.1662
55-59	\$2.63	\$5.26	\$7.89	\$10.52	\$13.15	\$15.78	\$18.42	\$21.05	\$23.68	\$26.31	.2631
60-64	\$3.05	\$6.09	\$9.14	\$12.18	\$15.23	\$18.28	\$21.32	\$24.37	\$27.42	\$30.46	.3046
	\$6,500	\$13,000	\$19,500	\$26,000	\$32,500	\$39,000	\$45,500	\$52,000	\$58,500	\$65,000	
65-69**	\$3.48	\$6.96	\$10.44	\$13.92	\$17.40	\$20.88	\$24.36	\$27.84	\$31.32	\$34.80	.5354
	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000	\$50,000	
70-74**	\$6.51	\$13.02	\$19.52	\$26.03	\$32.54	\$39.05	\$45.55	\$52.06	\$58.57	\$65.08	1.3015
	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000	\$50,000	
75-79**	\$25.32	\$50.63	\$75.95	\$101.26	\$126.58	\$151.89	\$177.21	\$202.52	\$227.84	\$253.15	5.0631

Spouse/Domestic Partner Bi-Weekly Premium

Life insurance only

Premium for sample benefit amounts

Employee and Spouse/Domestic Partner premiums are calculated separately.

Spouse/Domestic Partner premiums will be calculated based on the Employee's age.

Refer to Program Specifications for your maximum benefit amounts.

Benefits and premium amounts reflect age reductions.

	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000	\$50,000	Bi-Weekly Rate per \$1,000 Benefit
<35	\$.12	\$.23	\$.35	\$.46	\$.58	\$.69	\$.81	\$.92	\$1.04	\$1.15	.0231
35-39	\$.18	\$.37	\$.55	\$.74	\$.92	\$1.11	\$1.29	\$1.48	\$1.66	\$1.85	.0369
40-44	\$.25	\$.51	\$.76	\$1.02	\$1.27	\$1.52	\$1.78	\$2.03	\$2.28	\$2.54	.0508
45-49	\$.42	\$.83	\$1.25	\$1.66	\$2.08	\$2.49	\$2.91	\$3.32	\$3.74	\$4.15	.0831
50-54	\$.83	\$1.66	\$2.49	\$3.32	\$4.15	\$4.98	\$5.82	\$6.65	\$7.48	\$8.31	.1662
55-59	\$1.32	\$2.63	\$3.95	\$5.26	\$6.58	\$7.89	\$9.21	\$10.52	\$11.84	\$13.15	.2631
60-64	\$1.52	\$3.05	\$4.57	\$6.09	\$7.62	\$9.14	\$10.66	\$12.18	\$13.71	\$15.23	.3046
	\$3,250	\$6,500	\$9,750	\$13,000	\$16,250	\$19,500	\$22,750	\$26,000	\$29,250	\$32,500	
65-69**	\$1.74	\$3.48	\$5.22	\$6.96	\$8.70	\$10.44	\$12.18	\$13.92	\$15.66	\$17.40	.5354
70+	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	

EXAMPLE: Use this formula to calculate premium for benefit amounts not shown above.

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

	Age	Bi-Weekly Rate per \$1,000		Benefit in \$1,000's	=	Bi-Weekly Cost
Example	33	.0231	X	120	=	\$2.77
Yours			X		=	

Dependent Children Rate = \$2.00 monthly

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

Definitions

Accelerated Death Benefit	When diagnosed as terminally ill (having 12 months or less to live), you may withdraw up to 75% of your life insurance coverage to a maximum of \$250,000. The death benefit will be reduced by the amount withdrawn. To qualify, you satisfied the Active Work rule and have been covered under this policy for at least 12 months. Check with your tax advisor or attorney before exercising this option.
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.
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 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/domestic partner 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.
Term Life	Coverage provided 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.
Exclusion: Suicide	Benefits will not be paid if the death results from suicide within two years after coverage is effective. May apply if employee contributes toward the premium.

For assistance or additional information

Contact Lincoln Financial Group at (800) 423-2765 or log on to 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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