

Voluntary Life Insurance

SUMMARY OF BENEFITS

Sponsored by: Hope College

Life Benefit	Employee	Spouse	Dependent
Amount	Choice of 1, 2, 3, 4, 5, 6 or 7 times basic annual salary Employees age 70 and older, maximum benefit is \$50,000.	Choice of \$10,000 Increments Employee must elect coverage for spouse to be eligible. Not to exceed 50% of employee approved amount.	\$5,000 or \$10,000 Child: 1 day to age 19 (to age 25 if unmarried and a full-time student) Employee must elect coverage for dependents to be eligible.
Minimum Amount	\$10,000	\$10,000	\$5,000
Maximum Amount	\$500,000	\$250,000	\$10,000
Guarantee Issue	\$200,000	\$50,000 if employee is under age 60 No Guarantee Issue if employee is age 60 and older	\$10,000

Benefit Reduction	Employee	Spouse
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 An additional 15% of original amount at employee age 70 Benefits terminate at employee retirement.

Additional Benefits

See Definition: Accelerated Death Benefit
See Definition: Portability
See Definition: Conversion

Eligibility	Employee	Spouse and Dependents
	All employees in an eligible class. You are able to take advantage of this coverage now without a health examination. You may not be offered this opportunity again, or may be responsible for the cost of required examinations.	Cannot be in a period of limited activity on the day coverage takes effect.

(Please see other side)

Employee - To calculate your estimated Semi-Monthly premium, please follow the instructions below:

EXAMPLE
Employee, Age 35

- | | | | |
|--|---|--|---------------------------------------|
| (1) | List your annual earnings | \$ _____ | _____ <u>\$31,200</u> |
| (2) | Determine the amount of coverage you want
(You may choose 1, 2, 3, 4, 5, 6 or 7 times annual salary) | | |
| (3) | Multiply by 1, 2, 3, 4, 5, 6 or 7
Times salary | X \$ _____ | (X 4) _____ <u>\$124,800</u> |
| | | (Round up to the next
higher \$1,000 increment) | (\$124,800 rounds
up to \$125,000) |
| (4) | Write in the total amount of coverage
You have elected, <i>divided by \$1,000</i> | _____ | _____ <u>125</u> |
| (5) | Find your age and factor and multiply
(See table below) | X _____ | _____ <u>0.0440</u> |
| Your estimated Semi-monthly premium | | = \$ _____ | _____ <u>\$5.50</u> |

Attained Age	Rate per \$1,000 Benefit
<25	0.0245
25 – 29	0.0245
30 – 34	0.0300
35 – 39	0.0440
40 – 44	0.0690
45 – 49	0.1140
50 – 54	0.1955
55 – 59	0.3155
60 – 64	0.4195
65 – 69	0.6650
70 – 74	1.0300
75+	1.0300

Semi-Monthly Dependent Children Rate \$0.13 - \$5,000 \$0.25 - \$10,000
Premium covers all dependent children; Regardless of the number of children

**Spouse Semi-Monthly Premium
Life Premium for sample benefit amounts**

Employee and Spouse premiums are calculated separately.
Spouse 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.

AGE	Semi-Monthly Rate per \$1,000	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	\$60,000	\$70,000	\$80,000	\$90,000	\$100,000
<25	0.0245	\$0.25	\$0.49	\$0.74	\$0.98	\$1.23	\$1.47	\$1.72	\$1.96	\$2.21	\$2.45
25-29	0.0245	\$0.25	\$0.49	\$0.74	\$0.98	\$1.23	\$1.47	\$1.72	\$1.96	\$2.21	\$2.45
30-34	0.0300	\$0.30	\$0.60	\$0.90	\$1.20	\$1.50	\$1.80	\$2.10	\$2.40	\$2.70	\$3.00
35-39	0.0440	\$0.44	\$0.88	\$1.32	\$1.76	\$2.20	\$2.64	\$3.08	\$3.52	\$3.96	\$4.40
40-44	0.0690	\$0.69	\$1.38	\$2.07	\$2.76	\$3.45	\$4.14	\$4.83	\$5.52	\$6.21	\$6.90
45-49	0.1140	\$1.14	\$2.28	\$3.42	\$4.56	\$5.70	\$6.84	\$7.98	\$9.12	\$10.26	\$11.40
50-54	0.1955	\$1.96	\$3.91	\$5.87	\$7.82	\$9.78	\$11.73	\$13.69	\$15.64	\$17.60	\$19.55
55-59	0.3155	\$3.16	\$6.31	\$9.47	\$12.62	\$15.78	\$18.93	\$22.09	\$25.24	\$28.40	\$31.55
60-64	0.4195	\$4.20	\$8.39	\$12.59	\$16.78	\$20.98	\$25.17	\$29.37	\$33.56	\$37.76	\$41.95
65-69	0.6650	\$6,500	\$13,000	\$19,500	\$26,000	\$32,500	\$39,000	\$45,500	\$52,000	\$58,500	\$65,000
		\$4.32	\$8.65	\$12.97	\$17.29	\$21.61	\$25.94	\$30.26	\$34.58	\$38.90	\$43.23
70+	1.0300	\$5,000	\$10,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		\$5.15	\$10.30	N/A	N/A	N/A	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 \$50,000.

	Age	Semi-Monthly Rate Per \$1,000	X	Benefit In \$1,000's	=	Semi-Monthly Cost
Example:	35	0.0440	X	120	=	5.28
			X		=	

Semi-Monthly Dependent Children Rate \$0.13 - \$5,000 \$0.25 - \$10,000

Premium covers all dependent children; Regardless of the number of children

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.
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.
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 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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