

# 2014 Benefits Open Enrollment

You love your family and work hard every day to provide for them, but what would happen if you were no longer around? Life insurance helps you make sure their future is protected and continues to show your love even after you're gone. **For this enrollment period only, you will have the opportunity to get up to \$250,000 in coverage without answering medical questions!** Plus, you can also get up to \$50,000 for your spouse and up to \$10,000 for your child.

## Highlights of Plan

- Every employee must call a benefit counselor and re-enroll to keep life coverage
- Lincoln Financial is our new carrier
- Employee coverage is available in \$10,000 increments, up to \$400,000, not to exceed 5 times your annual salary. Amounts over \$250,000 may\* require health questions.
- **Some employees will save as much as 50%!**

*\*Employees currently covered for amounts between \$250,000-\$400,000 will be grandfathered.*

**Fast fact:** 40% of households would have trouble meeting everyday expenses if the primary wage earner died. Another 30% said they would have trouble keeping up with expenses after several months.<sup>1</sup> Would your family survive without your financial support?

## How Much Life Insurance Do You Need?

Determining the amount of life insurance you need is about more than paying off your debts, it's also about how much money your family will need to maintain their quality of life for years to come. When thinking about how much life insurance you need, consider the following:

- Savings and other insurance, plus your spouse's future earnings
- Regular expenses, such as food and clothing
- Current debts, including credit cards and loans
- College funding your children

Visit [www.alexforgrowmark.com](http://www.alexforgrowmark.com) for a needs analysis and program details.

## Maximize Your Money

See below for examples of how the monthly rates compare for \$250,000 of coverage.

Age	Old Rate	New Rate	Savings
28	\$52.50	\$30	\$22.50
34	\$65	\$42.50	\$22.50
42	\$80	\$65	\$15

## HAVE QUESTIONS, WANT MORE INFORMATION, OR READY TO ENROLL?

See your supervisor, schedule an appointment by visiting [www.growmark.schedapple.com](http://www.growmark.schedapple.com), or call 888-361-3942, Monday-Friday, 7 a.m. - 7 p.m. CDT.

**Don't forget—you must call a benefit counselor to have life insurance!**



**GROWMARK**

**Group Life Insurance**

**Optional Life**

**SUMMARY OF BENEFITS**

**Sponsored by:** GROWMARK, Inc.

**Effective date:** January 1, 2014

*All Active Exempt and Non-Exempt Employees working an average of 30 hours per week or 1,560 annually*

Life Benefit	Employee	Spouse	Dependent
Amount	Choice of \$10,000 increments Not to exceed 5 times your annual salary	Choice of \$10,000 increments Employee must elect coverage for spouse to be eligible. Not to exceed 50% of employee elected amount.	\$1,000 Child: Birth to 14 days \$2,500 Child: 14 days to 6 months Choice of \$2,500, \$5,000, \$7,500 or \$10,000 Child: 6 months to age 26  Employee must elect coverage for dependents to be eligible.
Minimum Amount	\$10,000	\$10,000	\$2,500
Maximum Amount	\$400,000	\$50,000	\$10,000
Guarantee Issue	\$250,000	\$50,000	\$10,000

Benefit Reduction	Employee	Spouse
Benefits will reduce:	35% at age 65 An additional 15% of original amount at age 70 An additional 15% of original amount at age 75 An additional 10% of original amount at age 80 Benefits terminate at retirement	35% at employee age 65 An additional 15% of original amount at employee age 70 An additional 15% of original amount at employee age 75 An additional 10% of original amount at employee age 80 Benefits terminate at employee retirement

**Additional Benefits**

See Definition: Accelerated Death Benefit

See Definition: Portability

See Definition: Conversion

Eligibility	Employee	Spouse and Dependents
	All full-time 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.

**GROWMARK, Inc.**

**Employee and Spouse Monthly Premium  
Life insurance only  
Premium for sample benefit amounts**

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

AGE	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	0.100	\$1.00	\$2.00	\$3.00	\$4.00	\$5.00	\$6.00	\$7.00	\$8.00	\$9.00	\$10.00
25-29	0.120	\$1.20	\$2.40	\$3.60	\$4.80	\$6.00	\$7.20	\$8.40	\$9.60	\$10.80	\$12.00
30-34	0.170	\$1.70	\$3.40	\$5.10	\$6.80	\$8.50	\$10.20	\$11.90	\$13.60	\$15.30	\$17.00
35-39	0.200	\$2.00	\$4.00	\$6.00	\$8.00	\$10.00	\$12.00	\$14.00	\$16.00	\$18.00	\$20.00
40-44	0.260	\$2.60	\$5.20	\$7.80	\$10.40	\$13.00	\$15.60	\$18.20	\$20.80	\$23.40	\$26.00
45-49	0.320	\$3.20	\$6.40	\$9.60	\$12.80	\$16.00	\$19.20	\$22.40	\$25.60	\$28.80	\$32.00
50-54	0.380	\$3.80	\$7.60	\$11.40	\$15.20	\$19.00	\$22.80	\$26.60	\$30.40	\$34.20	\$38.00
55-59	0.450	\$4.50	\$9.00	\$13.50	\$18.00	\$22.50	\$27.00	\$31.50	\$36.00	\$40.50	\$45.00
60-64	0.620	\$6.20	\$12.40	\$18.60	\$24.80	\$31.00	\$37.20	\$43.40	\$49.60	\$55.80	\$62.00
<b>65-69</b>	1.000	<b>\$6,500</b>	<b>\$13,000</b>	<b>\$19,500</b>	<b>\$26,000</b>	<b>\$32,500</b>	<b>\$39,000</b>	<b>\$45,500</b>	<b>\$52,000</b>	<b>\$58,500</b>	<b>\$65,000</b>
		\$6.50	\$13.00	\$19.50	\$26.00	\$32.50	\$39.00	\$45.50	\$52.00	\$58.50	\$65.00
<b>70-74</b>	1.150	<b>\$5,000</b>	<b>\$10,000</b>	<b>\$15,000</b>	<b>\$20,000</b>	<b>\$25,000</b>	<b>\$30,000</b>	<b>\$35,000</b>	<b>\$40,000</b>	<b>\$45,000</b>	<b>\$50,000</b>
		\$5.75	\$11.50	\$17.25	\$23.00	\$28.75	\$34.50	\$40.25	\$46.00	\$51.75	\$57.50
<b>75-79</b>	1.150	<b>\$3,500</b>	<b>\$7,000</b>	<b>\$10,500</b>	<b>\$14,000</b>	<b>\$17,500</b>	<b>\$21,000</b>	<b>\$24,500</b>	<b>\$28,000</b>	<b>\$31,500</b>	<b>\$35,000</b>
		\$4.03	\$8.05	\$12.08	\$16.10	\$20.13	\$24.15	\$28.18	\$32.20	\$36.23	\$40.25
<b>80+</b>	1.150	<b>\$2,500</b>	<b>\$5,000</b>	<b>\$7,500</b>	<b>\$10,000</b>	<b>\$12,500</b>	<b>\$15,000</b>	<b>\$17,500</b>	<b>\$20,000</b>	<b>\$22,500</b>	<b>\$25,000</b>
		\$2.88	\$5.75	\$8.63	\$11.50	\$14.38	\$17.25	\$20.13	\$23.00	\$25.88	\$28.75

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	Monthly Rate Per \$1,000	X	Benefit In \$1,000's	=	Monthly Cost
<b>35</b>	<b>0.200</b>	X	<b>150</b>	=	<b>\$30.00</b>
		X		=	

Monthly Dependent Children Rate =

\$2,500	\$5,000	\$7,500	\$10,000
\$0.50	\$1.00	\$1.50	\$2.00

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

## Definitions

<b>Accelerated Death Benefit</b>	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.
<b>Conversion</b>	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.
<b>Continuation of Coverage</b>	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.
<b>Guarantee Issue</b>	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.
<b>Limited Activity</b>	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.
<b>Term Life</b>	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.
<b>Exclusion: Suicide</b>	Benefits will not be paid if the death results from suicide within 2 years after coverage is effective. May apply if employee contributes toward the premium.

## Additional Benefits

<b>LifeKeys<sup>SM</sup></b>	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.
<b>TravelConnect<sup>SM</sup></b>	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](http://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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