

LINCOLN FINANCIAL GROUP
SUMMARY OF GROUP LIFE AND AD&D INSURANCE BENEFITS

ALEXANDRIA SANITATION AUTHORITY

EFFECTIVE DATE	1/1/2008
TERM LIFE	This coverage is Term Life Insurance. The Life Insurance benefit is payable 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.
AD&D	Accidental Death and Dismemberment Insurance provides specified benefits for a covered accidental bodily injury that directly causes dismemberment (i.e.: the loss of a hand, foot, or eye). In the event that death occurs from a covered accident, both the Life and the AD&D benefit would be payable.
ELIGIBILITY	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 on the date the insurance would otherwise take effect.
LIFE BENEFIT	<u>Class 1:</u> All Active Full Time Employees: One Times Annual Salary subject to a Maximum of \$150,000 <u>Class 2:</u> All Retirees: ½ Final Salary subject to a maximum of \$25,000
AD&D BENEFIT	<u>Class 1:</u> All Active Full Time Employees: One Times Annual Salary subject to a Maximum of \$150,000 <u>Class 2:</u> All Retirees: ½ Final Salary subject to a maximum of \$25,000
DEPENDENT LIFE	\$10,000 Spouse \$ 2,000 Dependent Children (Birth to age 19 (to age 25 if full time student))
GUARANTEE ISSUE	For timely entrants enrolled within 31 days of becoming eligible, up to \$150,000 in coverage is available without any evidence of insurability requirement. Evidence of Insurability will be required for any amounts above this.
LIVING BENEFIT	A Living Benefit (also called an Accelerated Death Benefit) is available to employees who have satisfied the Active Work rule and have been covered under this policy for at least 12 months. When such employees are diagnosed as terminally ill (having 12 months or less to live), they may withdraw up to 75% of their life insurance coverage to a maximum of \$250,000. The death benefit will be reduced by the amount taken as a Living Benefit.
EXCLUSION	When employees contribute toward the cost of their personal life insurance coverage, Lincoln Financial policies standardly include a suicide exclusion applicable to any medically underwritten amount of insurance. This exclusion applies to suicide during the first two years of coverage.
CONVERSION	If you terminate your employment or if you become ineligible for this coverage, you have the option to convert all or part of the amount of Life Insurance in force on the date of termination without Evidence of Insurability. Conversion election must be made within 31 days of your date of termination.
BENEFIT REDUCTION	Life and AD&D benefits will terminate at retirement. Prior to this, benefits reduce by: <ul style="list-style-type: none"> • 35% at age 65; • an additional 25% at age 70; and • an additional 15% at age 75.

This is only a summary of coverage and is not a binding contract. A certificate of coverage will be made available to you shortly which describes the benefits in greater detail. Should there be differences between this summary and the contract, the contract will govern.

Coverage Underwritten by Lincoln Financial Insurance Company, Omaha, NE