

JEFFERSON PILOT FINANCIAL SUMMARY OF GROUP LIFE AND AD&D INSURANCE BENEFITS

Lane Community College

Retired Management

EFFECTIVE DATE January 1, 2007

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.

LIFE BENEFIT \$50,000

GUARANTEE ISSUE For timely entrants enrolled within 31 days of becoming eligible, up to **\$50,000** 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.

BENEFIT REDUCTION Life and AD&D benefits will terminate at age 99. Prior to this, benefits reduce by:
65% at age 70
45% at age 75
30% at age 80
20% at age 85
15% at age 90
10% at age 95

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 Jefferson Pilot Financial Insurance Company, Omaha, NE