



Mutual of Omaha

# VOLUNTARY TERM LIFE AND AD&D INSURANCE

**Proposal for:** East Feliciana School Board

**Alternate:** 1.00

The following Voluntary Term Life and AD&D plan is being proposed on a fully-insured basis effective 7/01/13. This proposal assumes this coverage is underwritten by United of Omaha Life Insurance Company. For additional information about Mutual of Omaha's products and services, visit [mutualofomaha.com](http://mutualofomaha.com).

## ELIGIBILITY

**CLASS DEFINITION(S)**                      **Class 1:** All Eligible Employees

**ELIGIBILITY REQUIREMENT**                      This proposal provides coverage for all actively at work employees on the policy effective date working the minimum number of hours shown below in the United States, unless otherwise approved by Mutual of Omaha. Certain requirements apply.

**MINIMUM WORK HOURS**                      **Class 1:** 30 hours per week

## BENEFIT SUMMARY

### EMPLOYEE BENEFIT AMOUNTS

Minimum Benefit	Maximum Benefit	Increments	Guarantee Issue Amount*
\$10,000	5X Annual Salary, up to \$150,000	\$10,000	5X Annual Salary, up to \$150,000

\*Guarantee Issue Amounts assume a participation rate of at least 25% of eligible employees.

### BENEFIT REDUCTION SCHEDULE\*\*

At Age	Benefits Reduce to:
75	60%
80	35%
85	28%
90	20%
95	8%
100+	5%

\*\* All benefit reductions are a percentage of the original benefit amount. Coverage terminates at retirement.

### DEPENDENT SPOUSE BENEFIT AMOUNTS\*\*\*

Minimum Benefit	Maximum Benefit	Increments	Guarantee Issue Amount
\$5,000	100% of Employee's Benefit, up to \$150,000	\$5,000	100% of Employee's Benefit, up to \$50,000

\*\*\* Dependent Spouse and/or Child coverage is only available if the Employee has coverage under this plan. Spouse coverage terminates at age 75.

### DEPENDENT CHILD BENEFIT AMOUNTS

Minimum Benefit	Maximum Benefit	Increments	Guarantee Issue Amount
\$10,000	\$10,000	\$10,000	\$10,000

### AD&D BENEFIT AMOUNT

The AD&D Principal Sum amount is equal to the amount of voluntary term life insurance for employees and eligible dependents.