

Voluntary Term Life Insurance Plan

This plan offers you an opportunity to purchase affordable **term life insurance** for you, your spouse and your children on a payroll deduction basis.

<p>EFFECTIVE DATE OF COVERAGE:</p>	<p>Once Reliance Standard processes an employee's Application, it will issue a Certificate of Insurance to the employee showing the insurance effective date. The effective date is subject to eligibility requirements, satisfaction of any service waiting period, and payment of first premium when due. The effective date may be deferred for an employee not actively at work and for enrolled dependents confined in a hospital or at home. Please read your Certificate carefully.</p>
<p>BRIEF SUMMARY OF PLAN FEATURES:</p> <ul style="list-style-type: none"> • The Certificate of Insurance that is issued in response to the processing of an Application contains complete details of the Voluntary Term Life Insurance plan, including any requirements necessary to receive a benefit or exercise an option, and any specific benefit/option limitations and/or exclusions. PLEASE READ YOUR CERTIFICATE CAREFULLY. 	<p>Imminent Death Benefit: An insured may be able to receive a portion of his/her life insurance benefit if he/she becomes terminally ill (as defined in the Certificate).</p> <p>Waiver of Premium: Premiums may be waived if you should become totally disabled (as defined in the Certificate).</p> <p>Portability of Coverage: You may be able to keep your insurance (and Dependent Insurance, if any) if you later become ineligible. Also, if your insured spouse becomes ineligible, he/she may be able to continue coverage. Premiums are based on the prevailing rate charged to all insureds who continue insurance coverage under the portability feature.</p> <p>Conversion of Coverage: An insured may be able to convert his/her coverage to an individual insurance policy without having to furnish proof of good health.</p>
<p>SUICIDE EXCLUSION; INCONTESTABILITY; LIMITATION ON AMOUNT OF INSURANCE:</p>	<p>Death by suicide is not covered during the first two years an insured's insurance is in force. Reliance Standard will return the premiums paid for the coverage.</p> <p>Insurance coverage is incontestable after it has been in force for two years during the insured's lifetime, except for non-payment of premium.</p> <p>Neither you nor your spouse may hold more than a total of \$500,000 of group term life insurance with Reliance Standard under the Group Policy. Insurance over that amount will be void and the premium refunded.</p>
<p>TERMINATION OF INSURANCE:</p>	<p>The insurance coverage you elected for yourself and/or your dependents will end when the earliest of the following occurs: premium is not paid as required; you no longer meet the eligibility requirements*; you enter military service*; you exercise the Conversion Privilege; the Group Policy terminates. Additionally: the coverage on any insured dependent will end when he/she no longer meets the definition of an eligible dependent* or when he/she exercises the Conversion Privilege; the coverage on an insured spouse will end when he/she reaches age 75.</p> <p>* except for insurance continued in accordance with Group Policy provisions</p>
<p>APPLICATION REQUIRED:</p>	<p>Eligible employees must make application for this insurance and be accepted by Reliance Standard; applications may be medically underwritten. Eligible employees who are not participating must complete the Application's Waiver of Coverage section.</p>
<p align="center">Eligibility; Benefits; Guaranteed Issue Amounts; Employee Benefit Reduction Schedule; Rates:</p> <p align="center">Refer to the accompanying ELIGIBILITY AND BENEFITS sheet and PREMIUM TABLES sheet.</p>	

This application package (this page, the **ELIGIBILITY AND BENEFITS** sheet and the **PREMIUM TABLES** sheet) presents a brief description of important features of Reliance Standard's Voluntary Term Life Insurance plan. It, or any page/sheet individually, is neither a contract nor evidence of coverage. Terms and conditions of coverage are set forth in Group Policy form series LRS-8800, et al. The availability of this offer may change.

Voluntary Term Life Insurance Plan for Employees of Washington & Jefferson College

ELIGIBILITY and BENEFITS

<p>ELIGIBILITY:</p> <ul style="list-style-type: none"> • A person may not have coverage as both an employee and a dependent. 	<ul style="list-style-type: none"> • An employee is eligible to participate in this life insurance plan if he/she is an active full-time employee working 35 or more hours per week. • An eligible employee may apply for Dependent coverage for his/her: <ul style="list-style-type: none"> -- Legal spouse under age 70 (coverage on spouse terminates at age 75). -- Eligible* children from 14 days up to 20 years of age (up to age 26 if full-time student) who are unmarried and financially dependent on the employee for support. <ul style="list-style-type: none"> * Natural and adopted children; stepchildren and foster children living with employee <p>IMPORTANT NOTE: An eligible employee may apply for Dependent coverage** even if not applying for coverage for himself/herself. (** children-only coverage not available)</p>
<p>INITIAL ELIGIBILITY PERIOD; LATE ENTRANT:</p> <ul style="list-style-type: none"> • Your Application must be completed, signed <u>and</u> submitted during your initial eligibility period. 	<p>Your initial eligibility period is the 31-day period starting on the date you <u>first</u> become eligible for this insurance.</p> <ul style="list-style-type: none"> • You are not eligible and cannot apply until your date of hire. • You must be actively performing all the regular duties of your occupation to apply. • If your employer has a service waiting period, you can apply during your service waiting period. <p>Other than during an Annual Enrollment approved by Reliance Standard, if your Application is submitted after your initial eligibility period, you will be considered a late entrant and your insurance elections will be subject to medical underwriting.</p>
<p>EMPLOYEE and SPOUSE BENEFITS:</p>	<p>Choose from a minimum of \$10,000 to a maximum of \$500,000* (in \$10,000 increments) for yourself and/or your spouse. The benefit amounts chosen need not be the same.</p> <p>* Benefits for employees age 75 and over reduce per the age-based reduction chart below.</p>
<p>GUARANTEED ISSUE AMOUNTS (GI):</p> <ul style="list-style-type: none"> • Amounts over GI are subject to medical underwriting. • "Life event changes" (like marriage, divorce, birth/adoption of first dependent child) may allow you to apply outside of an Annual Enrollment approved by Reliance Standard for amounts up to the Initial Eligibility Period GI. Contact your Benefits Representative. 	<p>Initial Eligibility Period--</p> <p>Employee-- Under age 60: \$80,000 Age 60 but under age 70: \$10,000 Age 70 or older: NONE</p> <p>Spouse-- Under age 60: \$30,000 Age 60 or older: NONE</p> <p>Annual Enrollment Approved by Reliance Standard*--</p> <p>Employee-- Under age 70: \$10,000* Age 70 or older: NONE</p> <p>Spouse-- NONE</p> <p>* During an insurer-approved Annual Enrollment, \$10,000 GI is applicable to an insured employee only if it does not cause his/her total amount of insurance to exceed the Initial Eligibility Period GI.</p> <p>Guaranteed Issue is available as long as you (or your spouse, if applicable): have not been previously declined for life insurance with Reliance Standard or an affiliate; have not had your coverage postponed; have not had your application withdrawn; or have not voluntarily terminated your insurance with Reliance Standard or an affiliate.</p>
<p>EMPLOYEE BENEFIT REDUCTION SCHEDULE:</p>	<p>An employee's Amount of Insurance reduces to 60% at age 75; to 35% at age 80; to 27.5% at age 85; to 20% at age 90; to 7.5% at age 95; and to 5% at age 100.</p>
<p>CHILDREN BENEFITS:</p> <ul style="list-style-type: none"> • Only one insured spouse may cover eligible children. • The employee or spouse must be insured for children to be insured. 	<p>Benefit amount as of age 6 months: your choice of \$2,500; \$5,000; \$7,500; \$10,000.</p> <ul style="list-style-type: none"> • Dependent children coverage includes \$1,000 benefit for children age 14 days to 6 months. • Newborn children automatically become insured at 14 days of age if you insure other dependent children.
<p>COST OF THIS INSURANCE:</p>	<p>Refer to the accompanying <i>PREMIUM TABLES</i> sheet for the rates for this coverage.</p> <p>Reliance Standard reserves the right to change the rates for this insurance plan, but you can never be singled out for a rate increase.</p> <p>If payroll deduction of premiums should begin prior to Reliance Standard's processing of your Application, it does not mean coverage is in effect; premiums paid for coverage not issued will be returned.</p>

Voluntary Term Life Insurance Plan for Employees of Washington & Jefferson College

PREMIUM TABLES

EMPLOYEE and SPOUSE RATES:	Rates below are Semi-monthly . Rates below are per unit of life insurance; a unit = \$10,000 . Tobacco User table applies if any form of tobacco was used in the last 12 months.											
AGE BAND	TOBACCO USER RATES	NON-TOBACCO USER RATES										
Under 30	\$ 0.42	\$ 0.25										
30-34	\$ 0.49	\$ 0.25										
35-39	\$ 0.74	\$ 0.35										
40-44	\$ 1.24	\$ 0.58										
45-49	\$ 2.10	\$ 0.98										
50-54	\$ 3.46	\$ 1.64										
55-59	\$ 5.43	\$ 2.89										
60-64	\$ 6.06	\$ 3.67										
65-69	\$ 8.30	\$ 5.62										
70 or older*	\$14.97	\$10.93										
* Spouse must be under age 70 to be enrolled.	Rates change as an insured moves from one age band to the next.											
CHILDREN RATES: • One benefit amount for all eligible children in family. • One rate for all eligible children in family, regardless of number.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Benefit Amount (as of age 6 mos.)</th> <th style="text-align: center;">Semi-monthly Rate</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">\$2,500</td> <td style="text-align: center;">\$0.21</td> </tr> <tr> <td style="text-align: center;">\$5,000</td> <td style="text-align: center;">\$0.41</td> </tr> <tr> <td style="text-align: center;">\$7,500</td> <td style="text-align: center;">\$0.61</td> </tr> <tr> <td style="text-align: center;">\$10,000</td> <td style="text-align: center;">\$0.81</td> </tr> </tbody> </table> Dependent children coverage includes a \$1,000 benefit for children age 14 days to 6 months.		Benefit Amount (as of age 6 mos.)	Semi-monthly Rate	\$2,500	\$0.21	\$5,000	\$0.41	\$7,500	\$0.61	\$10,000	\$0.81
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\$10,000	\$0.81											

To determine your premium:

Employee and Spouse --

- ◆ Select an available benefit amount for yourself.

For employees age 75 and older: Benefit amounts are reduced according to the age-based reduction chart shown on the **ELIGIBILITY AND BENEFITS** sheet. When selecting an amount of insurance, you must select a pre-age 75 benefit amount --do not select a calculated reduced amount.

- ◆ Determine the number of units of coverage by dividing the amount of coverage by the unit amount shown in the chart. (ex: \$50,000 selected and unit = \$10,000: \$50,000 divided by \$10,000 = 5 units; \$50,000 selected and unit = \$1,000: \$50,000 divided by \$1,000 = 50 units).
- ◆ Determine your age band.
- ◆ Multiply the number of units times the rate shown for your age band. **NOTE:** If the rate chart shows Tobacco User and Non-tobacco User tables, be sure and use the correct table.
- ◆ Repeat the steps above for your spouse at his/her age (selected employee and spouse amounts do not have to be the same). Your spouse must be under age 70 to be enrolled.

Dependent Children--

- ◆ Select an available benefit amount for your dependent children.

Add the premiums for your elections here:

Employee Premium***	\$
Spouse Premium***	\$
Dependent Children Premium	\$
Total Calculated Premium	\$

*** Initial rates are calculated as of the coverage effective date and are based on the insured's age in relation to the Plan anniversary date. Billed rates may be higher if, at application, the person is at the highest age in an age band.

TO APPLY FOR THIS INSURANCE, COMPLETE THE ACCOMPANYING APPLICATION.

(Eligible employees who are not participating must complete the Waiver of Coverage section.)

Instructions for completing the Application are on the form.