



**Franklin Pierce University
Policy # 398360**

Please read carefully the following description of your Unum Term Life insurance plan.

Your Plan

Eligibility

All employees working at least 30 hours each week in active employment in the U.S. with the employer, and their eligible spouses and children (up to age 19, or to 26 if they are full-time students).

Coverage Amounts

Your Term Life coverage options are:

Employee: Up to 5 times salary in increments of \$10,000.
Not to exceed \$500,000.

Spouse: Up to 100% of employee amount in increments of \$10,000.
Not to exceed \$500,000. Benefits will be paid to the employee.

Child: Up to 100% of employee coverage amount in increments of \$2,500.
Not to exceed \$10,000.
The maximum death benefit for a child between the ages of live birth and 6 months is \$1,000. Benefits will be paid to the employee.

In order to purchase Life coverage for your spouse and/or child, you must purchase Life coverage for yourself.

Coverage amount(s) will reduce according to the following schedule:

Age:	Insurance Amount Reduces to:
70	67% of original amount
75	50% of original amount

Coverage may not be increased after a reduction.

Guarantee Issue

Current Employees: If you and your eligible dependents enroll on or before 07/01/2013, you may apply for any amount of Life insurance coverage up to \$150,000 for yourself and any amount of coverage up to \$30,000 for your spouse. Any Life insurance coverage over the Guarantee Issue amount(s) will be subject to evidence of insurability. If you and your eligible dependents do not enroll on or before 07/01/2013, you can apply for coverage only during an annual enrollment period and will be required to furnish evidence of insurability for the entire amount of Life insurance coverage.

If you and your eligible dependents enroll on or before 07/01/2013, and later wish to increase your Life insurance coverage, you may increase your coverage with evidence of insurability at anytime during the year. However, you may wait until the next annual enrollment and only coverage over the Guarantee Issue amount(s) will be subject to evidence of insurability.

Voluntary Term Life Insurance Coverage Highlights (Continued)

Employees hired on or after 07/01/2013: If you and your eligible dependents enroll within 31 days of your eligibility date, you may apply for any amount of Life insurance coverage up to \$150,000 for yourself and any amount of coverage up to \$30,000 for your spouse. Any Life insurance coverage over the Guarantee Issue amount(s) will be subject to evidence of insurability. If you and your eligible dependents do not enroll within 31 days of your eligibility date, you can apply for coverage only during an annual enrollment period and will be required to furnish evidence of insurability for the entire amount of coverage.

If you and your eligible dependents enroll within 31 days of your eligibility date, and later, wish to increase your coverage, you may increase your Life insurance coverage, with evidence of insurability, at anytime during the year. However, you may wait until the next annual enrollment and only Life insurance coverage over the Guarantee Issue amount(s) will be subject to evidence of insurability.

Please see your Plan Administrator for your eligibility date.

Term Life Coverage Rates

Age Band

Rates shown are your Monthly deduction:

	Employee per \$10,000	Spouse per \$10,000	Child per \$2,500
- 24	\$.500	\$.500	\$.400
25-29	\$.460	\$.460	
30-34	\$.500	\$.500	
35-39	\$.700	\$.700	
40-44	\$1.160	\$1.160	
45-49	\$1.960	\$1.960	
50-54	\$3.280	\$3.280	
55-59	\$5.780	\$5.780	
60-64	\$7.340	\$7.340	
65-69	\$11.200	\$11.200	
70-74	\$21.860	\$21.860	
75+	\$21.860	\$21.860	

NOTE: The premium paid for child coverage is based on the cost of coverage for one child, regardless of how many children you have.

NOTE: Your rate will increase as you age and move to the next age band.

Insurance Age

Your rate is based on your insurance age, which is your age immediately prior to and including the anniversary/effective date.

To calculate your cost, complete the following by selecting your coverage amount and rate (based on your insurance age).

Term Life Calculation Worksheet

	Coverage Amount	Increment	Rate		Monthly Cost
Employee	\$ _____	÷ \$10,000 x	\$ _____	=	\$ _____
Spouse	\$ _____	÷ \$10,000 x	\$ _____	=	\$ _____
Children	\$ _____	÷ \$ 2,500 x	\$ _____	=	\$ _____
Total Monthly Cost					\$ _____

Voluntary Term Life Insurance Coverage Highlights (Continued)

Additional Benefits

Life Planning Financial & Legal Resources

This personalized financial counseling service provides expert, objective financial counseling to survivors and terminally ill employees at no cost to you. This service is also extended to you upon the death or terminal illness of your covered spouse. The financial consultants are master level consultants. They will help develop strategies needed to protect resources, preserve current lifestyles, and build future security. At no time will the consultants offer or sell any product or service.

Portability/Conversion

If you retire, reduce your hours or leave your employer, you can take this coverage with you according to the terms outlined in the contract. However, if you have a medical condition which has a material effect on life expectancy, you will be ineligible to port your coverage. You may also have the option to convert your Term life coverage to an individual life insurance policy.

Accelerated Benefit

If you become terminally ill and are not expected to live beyond a certain time period as stated in your certificate booklet, you may request up to 50% of your life insurance amount up to \$750,000, without fees or present value adjustments. A doctor must certify your condition in order to qualify for this benefit. Upon your death, the remaining benefit will be paid to your designated beneficiary(ies). This feature also applies to your covered dependents.

Waiver of Premium

If you become disabled (as defined by your plan) and are no longer able to work, your premium payments will be waived during the period of disability.

Retained Asset Account

Benefits of \$10,000 or more are paid through the Unum Retained Asset Account. This interest-bearing account will be established in the beneficiary's name. He or she can then write a check for the full amount or for \$250 or more, as needed.

Limitations/Exclusions/ Termination of Coverage

Suicide Exclusion

Life benefits will not be paid for deaths caused by suicide in the first twenty-four months after your effective date of coverage.

No increased or additional benefits will be payable for deaths caused by suicide occurring within 24 months after the day such increased or additional insurance is effective.

Termination of Coverage

Your coverage and your dependents' coverage under the Summary of Benefits ends on the earliest of:

- The date the policy or plan is cancelled;
 - The date you no longer are in an eligible group;
 - The date your eligible group is no longer covered;
 - The last day of the period for which you made any required contributions;
 - The last day you are in active employment unless continued due to a covered layoff or leave of absence or due to an injury or sickness, as described in the certificate of coverage;
 - For dependent's coverage, the date of your death.
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Voluntary Term Life Insurance Coverage Highlights (Continued)

In addition, coverage for any one dependent will end on the earliest of:

- The date your coverage under a plan ends;
- The date your dependent ceases to be an eligible dependent;
- For a spouse, the date of divorce or annulment.

Unum will provide coverage for a payable claim which occurs while you and your dependents are covered under the policy or plan.

Next Steps

How to Apply

Current employees: To apply for coverage, complete your enrollment form by 07/01/2013.

For employees hired on or after 07/01/2013: To apply for coverage, complete your enrollment form within 31 days of your eligibility date.

All employees: If you apply for coverage after your effective date, or if you choose coverage over the guarantee issue amount, you will need to complete a medical questionnaire which you can get from your Plan Administrator. You may also be required to take certain medical tests at Unum's expense.

Effective Date of Coverage

Your coverage will become effective on 07/01/2013. For employees who become eligible after this date, please see your Plan Administrator for your effective date.

Delayed Effective Date of Coverage

Employee: Insurance coverage will be delayed if you are not in active employment because of an injury, sickness, temporary layoff, or leave of absence on the date that insurance would otherwise become effective.

Dependent: Insurance coverage will be delayed if that dependent is totally disabled on the date that insurance would otherwise be effective. Exception: infants are insured from live birth.

"Totally disabled" means that, as a result of an injury, a sickness or a disorder, your dependent is confined in a hospital or similar institution; is unable to perform two or more activities of daily living (ADLs) because of a physical or mental incapacity resulting from an injury or a sickness; is cognitively impaired; or has a life-threatening condition.

Changes to Coverage

Each year you and your spouse will be given the opportunity to change your Life coverage. You and your spouse may purchase additional Life coverage up to the Guarantee Issue amounts without evidence of insurability if you are already enrolled in the plan. Life coverage over the Guarantee Issue amounts will be medically underwritten and will require evidence of insurability and approval by Unum's Medical Underwriters. The suicide exclusion will apply to any increase in coverage.

Voluntary Term Life Insurance Coverage Highlights (Continued)

Questions

If you should have any questions about your coverage or how to enroll, please contact your Plan Administrator.

This plan highlight is a summary provided to help you understand your insurance coverage from Unum. Some provisions may vary or not be available in all states. Please refer to your certificate booklet for your complete plan description. If the terms of this plan highlight summary or your certificate differ from your policy, the policy will govern. For complete details of coverage, please refer to policy form number C.FP-1, et al.

Life Planning is provided by Ceridian Incorporated. The services are subject to availability and may be withdrawn by Unum without prior notice.

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