



Westchester Medical Center Health Network

Benefits At-A-Glance

All Eligible Employees

Voluntary Life Insurance

The Lincoln Term Life Insurance Plan:

- Provides a cash benefit to your loved ones in the event of your death or if you die in an accident
- Provides a cash benefit to you if you suffer a covered loss in an accident, such as losing a limb or your eyesight
- Features group rates for employees
- Includes *LifeKeys*® services, which provide access to counseling

Employee Life

| | |
|--|---|
| Coverage Options | Increments of \$10,000 |
| Maximum coverage amount | This amount may not exceed five times Annual Earnings (rounded up to the nearest \$10,000) or \$1,000,000 |
| Minimum coverage amount | \$10,000 |
| Guaranteed Life coverage amount | The lesser of three times annual earnings or \$600,000 |
| Your coverage amount will reduce by 35% when you reach age 70; an additional 15% of the original amount when you reach age 75. Benefits end when you retire. | |

Spouse/Domestic Partner Life

The amount of Dependent Life Insurance coverage cannot be greater than 50% of the Employee Benefit.

| | |
|---|--------------------------------------|
| Coverage Options | Increments of \$5,000 |
| Maximum coverage amount | This amount may not exceed \$500,000 |
| Minimum coverage amount | \$5,000 |
| Guaranteed Life coverage amount | \$30,000 |
| Coverage amounts are reduced by 35% when you reach age 70; and additional 15% of the original amount when you reach age 75. Benefits end when you retire. | |

Dependent Child(ren) Life

| | |
|------------------------|--|
| Live Birth to 26 years | Increments of \$2,000 to a maximum of \$10,000 |
|------------------------|--|

What your benefits cover

Employee Coverage

Guaranteed Life Insurance Coverage Amount

- Initial Open Enrollment: When you are first offered this coverage, you can choose a coverage amount up to the lesser of three times Annual Earnings or \$600,000 without providing evidence of insurability.
- During the 2024 Enrollment Period: You may elect coverage up to the lesser of three times annual earnings or \$600,000 without Evidence of Insurability. If you have been previously denied coverage, you will be required to submit evidence of insurability.
- Specified Open Enrollment: If you are a continuing employee, you can increase your coverage amount by two levels without providing evidence of insurability. If you submitted evidence of insurability in the past and were declined or withdrawn, you may be required to submit evidence of insurability.
- If you decline this coverage now and wish to enroll later, evidence of insurability may be required and may be at your own expense.

Maximum Insurance Coverage Amount

- You can choose a coverage amount up to five times Annual Earnings or \$1,000,000. Evidence of Insurability may be required for voluntary life coverage. See the Evidence of Insurability page for details.

Spouse/Domestic Partner Coverage - You can secure term life insurance for your spouse/domestic partner if you select coverage for yourself.

Guaranteed Life Insurance Coverage Amount

- Initial Open Enrollment: When you are first offered this coverage, you can choose a coverage amount up to \$30,000 for your spouse/domestic partner without providing evidence of insurability.
- Specified Open Enrollment: If you are a continuing employee, you can increase the coverage amount for your spouse/domestic partner by two levels without providing evidence of insurability. If you submitted evidence of insurability in the past and were declined or withdrawn, you may be required to submit evidence of insurability.
- If you decline this coverage now and wish to enroll later, evidence of insurability may be required and may be at your own expense.

Maximum Insurance Coverage Amount

- You can choose a coverage amount up to \$500,000 for your spouse/domestic partner. Evidence of Insurability may be required.

Dependent Child(ren) Coverage - You can secure term life insurance for your dependent children when you choose coverage for yourself.

Guaranteed Life Insurance Coverage Options:

- You can choose a coverage amount in Increments of \$2,000 to a maximum of \$10,000 if live birth to 26 years for your child(ren).

Additional Plan Benefits Included with Life Coverage

| | |
|---------------------------|----------|
| Waiver of Premium | Included |
| Continuation of Coverage | Included |
| Accelerated Death Benefit | Included |
| Conversion | Included |

Benefit Exclusions

Like any insurance, this term life insurance policy does have exclusions.

For life insurance, a suicide exclusion may apply.

This is an incomplete list of benefit exclusions. A complete list is included in the policy. State variations apply.

Questions? Call 800-423-2765 and mention Group ID: MIDHUDHOSP.

REMINDER: Please review your beneficiary(ies) to ensure they are up to date. It's good practice to review, and if necessary update, your beneficiary(ies) annually.

This is not intended as a complete description of the insurance coverage offered. Controlling provisions are provided in the policy, and this summary does not modify those provisions or the insurance in any way. This is not a binding contract. A certificate of coverage will be made available to you that describes the benefits in greater detail. Refer to your certificate for your maximum benefit amounts. Should there be a difference between this summary and the contract, the contract will govern.

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State limitations apply. Beneficiary Grief counseling is the only benefit available to a beneficiary(ies) of policies issued in the state of New York. Online will prep is the only benefit available to insured employee and dependents of policies issued in the state of Washington.

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LCN-4232026-012522
GP-OPVL-FLI001_Z01

Bi-weekly Voluntary Life Insurance Premium Calculate Your Premium.

Group Life Rates for You

| Employee Age Range | Life Premium Rate |
|--------------------|-------------------|
| 0 - 24 | \$0.023 |
| 25 - 29 | \$0.024 |
| 30 - 34 | \$0.024 |
| 35 - 39 | \$0.034 |
| 40 - 44 | \$0.046 |
| 45 - 49 | \$0.069 |
| 50 - 54 | \$0.106 |
| 55 - 59 | \$0.199 |
| 60 - 64 | \$0.284 |
| 65 - 69 | \$0.471 |
| 70 + | \$0.951 |

Group Life Rates for Your Spouse/Domestic Partner

| Employee Age Range | Life Premium Rate |
|--------------------|-------------------|
| 0 - 24 | \$0.050 |
| 25 - 29 | \$0.050 |
| 30 - 34 | \$0.068 |
| 35 - 39 | \$0.091 |
| 40 - 44 | \$0.146 |
| 45 - 49 | \$0.233 |
| 50 - 54 | \$0.336 |
| 55 - 59 | \$0.635 |
| 60 - 64 | \$1.165 |
| 65 - 69 | \$1.992 |
| 70 + | \$3.873 |

Group Life Rates for your Dependent Child(ren)

| Child(ren) Life Premium Rate, per \$1,000 |
|---|
| \$0.160 |

One affordable bi-weekly premium covers all of your eligible dependent children.

Note: To be eligible for coverage, a spouse/domestic partner or dependent child cannot be confined on the date the increase or addition is to take effect, it will take effect when the confinement ends.

Calculate Your Cost

Use the appropriate rate provided in the tables above to calculate your cost based on the amount of coverage you select. The following example calculates the bi-weekly cost for a 36-year-old employee who would like to purchase \$100,000 in employee voluntary term life insurance coverage.

| Calculation Example | Example | You |
|---------------------|---|-----------|
| Step 1 | Using the table above, enter the rate that corresponds with your age. | \$0.034 |
| Step 2 | Enter the desired coverage amount in dollars. | \$100,000 |
| Step 3 | Enter the desired coverage amount in increments of \$1,000. <i>To calculate, divide the coverage amount by \$1,000.</i> | 100 |
| Step 4 | Calculate the bi-weekly cost. <i>Multiply Step 1 by Step 3.</i> | \$3.40 |

Note: Rates are subject to change and can vary over time.

Please see prior page for product information.
Life Insurance Premium Calculation