
MetLife Optional and Dependent Term Life Insurance Plan

Effective Date: *pending underwriting approval*

OPTIONAL EMPLOYEE LIFE INSURANCE

You now have the opportunity to elect group term life insurance coverage at low group rates and through payroll deductions.

OPTIONAL DEPENDENT LIFE INSURANCE

Provides coverage for:

- Your Spouse
- Child(ren) from 15 days of age up to 19 (to age 25 if wholly dependent upon you for maintenance and support and if enrolled as a full-time student in an accredited school or college). Handicapped children can continue to be covered with no age limit. It is your responsibility to notify payroll in writing when a dependent is ineligible for coverage. Examples of ineligible dependent status are divorce or a child graduates from college.

FEATURES

The plan features easy eligibility and simple enrollment procedures. Furthermore, automatic payroll deductions simplify paperwork. This means less bookkeeping for you and no worries about a lapse in coverage due to missed payments.

LOW COST

Your cost is lower than for comparable insurance on an individual basis due to the "wholesale" economies inherent in group insurance. Additionally, the system absorbs the cost of administering the program which is underwritten by MetLife - a leader in the field of group coverage.

ELIGIBILITY

You will be eligible for this plan if you are a full-time active employee.

ENROLLMENT

Enrollment is simple - just fill out the election card provided by your employer. Make sure you supply all the required information and return the form where you work. That's all. You will be notified as to when coverage starts.

WHEN YOUR INSURANCE STARTS

If you meet the eligibility requirements described above for date of enrollment and for effective date of coverage, your Optional Employee Life Insurance, if you have enrolled for that coverage, will become effective on the date of your eligibility provided you are then actively at work; otherwise, on the day you return to active work.

If you enroll for Optional Dependent Life Insurance, that coverage will become effective on the date your Optional Employee Life Insurance becomes effective, for any dependents who meet the eligibility requirements described above.

If you or any dependents do not satisfy the eligibility requirements described above for date of enrollment and for effective date of coverage, that person will not become insured for Optional Life Insurance until such person has furnished medical evidence of insurability satisfactory to MetLife.

TERMINATION OF COVERAGE

All insurance under this plan will terminate with the earliest of the following events: termination upon retirement, termination of employment, plan cessation or withdrawal from the plan. Nevertheless, if you should die within 31 days thereafter, your life insurance will still be paid to the beneficiary. If any of your covered dependents should die within such 31 day period, the amount of Life Insurance on account of such dependent will be paid to you.

WAIVER OF PREMIUM

The waiver benefit applies to disabilities beginning before age 60. MetLife must be notified of the disability within 12 months of the date the insured's disability begins. After inception of disability, there is a 9 month waiting period before benefits begin. During the waiting period, normal monthly deductions are taken, which are not refundable. This means that employees who become disabled on or after the effective date of coverage and before age 60 and whose application for disability is approved has continuing coverage without premium payment until death, or recovery or age 65, whichever is earliest. If the employee remains on disability at age 65, the death benefit will reduce to zero.

CONVERSION

If your coverage terminates while you are covered under the plan, you may purchase without medical evidence of insurability, any individual insurance policy, except a term policy, issued by MetLife in any amount up to the amount of your coverage in effect on your date of termination. You must apply for this policy within 31 days after the date your coverage terminates. This privilege applies to Optional Dependent Life Insurance as well.

PORTABILITY

Portability allows employees whose coverage ends due to certain qualifying events to continue their current (or a lesser) amount of insurance. Portability applies to Employee Optional Life Insurance, not dependent(s).

Qualifying Events Include:

- Termination of Employment
- Retirement
- Change in employee class which results in the termination of Optional Life Benefits.

The minimum face amount which an employee may elect portability is \$20,000. Portable coverage reduces to 50% on January 1st of the year the insured attains age 70 and terminates on January 1st of the year the insured attains age 80. When portable coverage ends, insured individuals have the right to convert to an individual policy.

THE ACCELERATED BENEFIT OPTION (ABO)

Metropolitan Life Insurance Company has included an Accelerated Benefit Option (ABO) as part of your group life benefits. Under this option, if you are diagnosed as having a terminal illness, you may be eligible to receive a portion of your group life benefits at such a difficult time. Please refer to your Group Certificate for details.

SUICIDE EXCLUSION

No Optional Employee Life Benefits or Dependent Life Benefits are payable if you commit suicide within two years from the effective date of the coverage.

CLAIMS PROCEDURE

Procedures for Presenting Claims for Benefits - Claim forms needed to file for benefits under the group insurance plan can be obtained from your employer who will also be ready to answer questions about the insurance benefits and to assist in filing claims.

The instructions on the claim form should be followed carefully. This will expedite the processing of the claim. Be sure all questions are answered fully.

Routine Questions - If there is any question about a claim payment, an explanation can be requested from MetLife, who is usually able to provide the necessary

PLAN ADMINISTRATOR

Asheville City Schools
85 Mountain Street, Asheville, NC 28801

SCHEDULE OF BENEFITS

OPTIONAL EMPLOYEE LIFE INSURANCE

Employee-

\$5,000 to \$100,000 (in \$5,000 increments) and
\$110,000 to \$300,000 (in \$10,000 increments)

• ***Amounts over \$100,000 will require evidence of insurability***

OPTIONAL DEPENDENT LIFE INSURANCE

Spouse - \$10,000 up to \$50,000 (in \$5,000 increments)

• ***Amounts over \$10,000 will require evidence of insurability***

• ***Spouse benefit cannot exceed Employee Optional Life Benefit.***

Child(ren) - \$5,000 or \$10,000 per child

• ***Child coverage is regardless of number of children covered.***

• Optional Dependent Life Insurance is available only to those eligible employees who are insured for Employee Optional Life Insurance. If both husband and wife are employees only one can cover the dependent children.

• If you do not elect Optional Employee or Dependent coverage when first hired, you will be required to submit a Statement of Health to MetLife if you later enroll for coverage. This applies to your dependents as well.

If you have any questions regarding your statement of health or life insurance claim, please call MetLife at: 1.800.638.6420.

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Employee Optional Term Life Coverage

Coverage Amount	Monthly Cost	Coverage Amount	Monthly Cost
\$5,000	\$0.90	\$110,000	\$19.80
\$10,000	\$1.80	\$120,000	\$21.60
\$15,000	\$2.70	\$130,000	\$23.40
\$20,000	\$3.60	\$140,000	\$25.20
\$25,000	\$4.50	\$150,000	\$27.00
\$30,000	\$5.40	\$160,000	\$28.80
\$35,000	\$6.30	\$170,000	\$30.60
\$40,000	\$7.20	\$180,000	\$32.40
\$45,000	\$8.10	\$190,000	\$34.20
\$50,000	\$9.00	\$200,000	\$36.00
\$55,000	\$9.90	\$210,000	\$37.80
\$60,000	\$10.80	\$220,000	\$39.60
\$65,000	\$11.70	\$230,000	\$41.40
\$70,000	\$12.60	\$240,000	\$43.20
\$75,000	\$13.50	\$250,000	\$45.00
\$80,000	\$14.40	\$260,000	\$46.80
\$85,000	\$15.30	\$270,000	\$48.60
\$90,000	\$16.20	\$280,000	\$50.40
\$95,000	\$17.10	\$290,000	\$52.20
\$100,000	\$18.00	\$300,000	\$54.00

Dependent Optional Term Life Coverage

<u>Spouse</u> Coverage Amount	Monthly Cost	<u>Child(ren)</u> Coverage Amount	Monthly Cost
\$10,000	\$2.00	\$5,000	\$0.60
\$15,000	\$3.00	\$10,000	\$1.20
\$20,000	\$4.00		
\$25,000	\$5.00		
\$30,000	\$6.00		
\$35,000	\$7.00		
\$40,000	\$8.00		
\$45,000	\$9.00		
\$50,000	\$10.00		