

New Mexico Institute of Mining & Technology

BASIC GROUP TERM LIFE AND AD&D INSURANCE

Class I: All eligible full time active employees are eligible for 200% (2X) of annual salary to a maximum of \$100,000 of Basic Group Term Life and AD& D. This benefit is partially provided by New Mexico Institute of Mining & Technology.

Class 1: All Active, Full Time Employees

Reduction Features For Your Basic Group Term Life and AD&D

Coverage reduces as follows: % of Original Amount		Age
Reduces by	35%	at 65
Further reduces	45%	at 70
Further reduces	30%	at 75
Further reduces	20%	at 80

Coverage terminates at retirement unless election for class 2 coverage:

Class 2: Retirees \$10,000 benefit

Your Basic Group Term Life coverages Include:

Waiver of Premium Benefit:

Your term life coverage may continue to age 65 and no cost to you if your become totally disabled prior to age 60, subject to the requirements of this benefit.

Accelerated Death Benefit:

If you are diagnosed with a non-correctable health condition which with reasonable medical certainty will result in your death within 12 months, you may choose to accelerate up to 75% of your term life death benefit, up to \$250,000. The amount of the accelerated payment will reduce the death benefit payable under the term life coverage by the amount of the requested payment.

DISCLOSURE: The Accelerated Benefit offered under this group policy/certificate is intended to qualify for favorable tax treatment under the Internal Revenue Code of 1986. If the Accelerated Benefit qualifies for such favorable tax treatment, the benefits will be excludable from your income and not subject to federal taxation. Tax laws relating to Accelerated Benefits are complex. You are advised to consult with a qualified tax advisor about circumstances under which you could receive the Accelerated Benefit excludable from your income under federal law. Receipt of an Accelerated Benefit payment may affect you, your spouse, our family's eligibility for public assistance programs such as medical assistance (Medicaid), Aid to Families with Dependent Children (AFDC), supplemental social security income (SSI) and drug assistance programs. You are advised to consult with a qualified tax advisor and with social services agencies concerning how receipt of such a payment will affect you, your spouse, or your family's eligibility for public assistance.

Conversion Privilege:

Should you leave your employment with New Mexico Institute of Mining & Technology, you may convert your term life coverage to an individual whole life insurance policy.

This summary is for illustrative purposes only and does not constitute a contract. The full terms and conditions of the coverages you select will be contained in the policies provided to New Mexico Institute of Mining & Technology. If there is any discrepancy between this benefit description and the policy the terms of the policy will control.

Basic and Supplemental Life Insurance us Underwritten by:
Fort Dearborn Life Insurance Company

VOLUNTARY GROUP LIFE & ACCIDENTAL DEATH AND DISMEMBERMENT

New Mexico Institute of Mining & Technology

Eligibility

You are eligible to enroll if you work the minimum numbers of hours per week by your employer, and you have satisfied any waiting period. You must also be covered under the basic life insurance plan sponsored by your employer.

Voluntary Life Insurance

Employee Benefit: \$10,000 - \$200,000 in \$10,000 increments
 Spouse Benefit: \$10,000 - \$100,000 in \$10,000 increments

The Spouse amount may not exceed the amount for which the employee is eligible.

Open Enrollment Guarantee Issue: Up to \$200,000 only for existing employees and \$30,000 for spouses. Employees and spouses on the prior plan will be grandfathered for current benefit amounts.

Child Coverage

Ages 15 days to 6 months: \$100
 Ages 6 months to 19 years (23 years if full time student) \$10,000

Monthly Rates per \$1,000	
Age	
Under 35	0.115
35-39	0.146
40-44	0.179
45-49	0.245
50-54	0.384
55-59	0.564
60-64	0.883
65-69	1.673
70+	3.442
Dependent Life	Children
Monthly Rates per Family	\$1.80
Bi-Weekly Rates per Family	\$0.83

Voluntary Life and AD&D Insurance

Bi-Weekly Premium Cost (Bases on 26 payroll deduction per year)

Benefit Amount	Under 35	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70+
10,000	\$ 0.53	\$ 0.67	\$ 0.83	\$ 1.13	\$ 1.77	\$ 2.60	\$ 4.08	\$ 7.72	\$ 15.89
20,000	1.06	1.35	1.65	2.26	3.54	5.21	8.15	15.44	31.77
30,000	1.59	2.02	2.48	3.39	5.32	7.81	12.23	23.16	47.66
40,000	2.12	2.70	3.30	4.52	7.09	10.41	16.30	30.89	63.54
50,000	2.65	3.37	4.13	5.65	8.86	13.02	20.38	38.61	79.43
60,000	3.18	4.04	4.96	6.78	10.63	15.62	24.45	46.33	95.32
70,000	3.72	4.72	5.78	7.92	12.41	18.22	28.53	54.05	111.20
80,000	4.25	5.39	6.61	9.05	14.18	20.82	32.60	61.77	127.09
90,000	4.78	6.06	7.44	10.18	15.95	23.43	36.68	69.49	142.98
100,000	5.31	6.74	8.26	11.31	17.72	26.03	40.75	77.22	158.86
110,000	5.84	7.41	9.09	12.44	19.50	28.63	44.83	84.94	174.75
120,000	6.37	8.09	9.91	13.57	21.27	31.24	48.90	92.66	190.63
130,000	6.90	8.76	10.74	14.70	23.04	33.84	52.98	100.38	206.52
140,000	7.43	9.43	11.57	15.83	24.81	36.44	57.06	108.10	222.41
150,000	7.96	10.11	12.39	16.96	26.58	39.05	61.13	115.82	238.29
160,000	8.49	10.78	13.22	18.09	28.36	41.65	65.21	123.54	254.18
170,000	9.02	11.46	14.04	19.22	30.13	44.25	69.28	131.27	270.06
180,000	9.55	12.13	14.87	20.35	31.90	46.86	73.36	138.99	285.95
190,000	10.08	12.80	15.70	21.48	33.67	49.46	77.43	146.71	301.84
200,000	10.62	13.48	16.52	22.62	35.45	52.06	81.51	154.43	317.72

Additional benefit amounts are available in \$10,000 increments to the maximum of \$200,000
 Policy Provisions may vary by state. Refer to a certificate or enrollment brochure for details about coverage features and limitations. Policy number FDL1-604-707