

Group Life Insurance

Life and AD&D

SUMMARY OF BENEFITS

Sponsored by: City of Memphis

| Life Benefit | Employee | Spouse and Dependent |
|----------------------------|---|--|
| Amount | 1.5 times Basic Annual Earnings, rounded to the next higher \$100 | \$10,000 Spouse \$1,000 Child: 14 days to 6 months \$10,000 Child: 6 months to age 19 (to age 25 if full-time student) \$2.15 Monthly Cost |
| Maximum Amount | \$200,000 | |
| Guarantee Issue | \$200,000 | |
| Benefit Reduction | Employee | Spouse |
| Benefits will reduce: | 8% at age 65 An additional 8% of original amount at age 66; and An additional 7% of original amount at age 67; and An additional 6% of original amount at age 68; and An additional 6% of original amount at age 69; and An additional 15% of original amount at age 70; and An additional 16% of original amount at age 75; and An additional 11% of original amount at age 80; and An additional 7% of original amount at age 85; and An additional 5% of original amount at age 90; and An additional 5% of original amount at age 95; Benefits terminate at retirement, unless eligible for retiree benefits | Benefits terminate when employee's coverage terminates or at employee retirement |
| Additional Benefits | | |
| See Definitions Page: | Accelerated Death Benefit | |
| See Definitions Page: | Conversion | |
| Eligibility | Employee | Spouse |
| | All full-time employees working 30 or more hours per week in an eligible class are eligible for coverage. A delayed effective date will apply if the employee is not actively at work. | Cannot be in a period of limited activity on the day coverage takes effect. |
| Monthly Cost | \$0.36 Monthly rate per \$1,000 of coverage. | |

(Please see other side)

Definitions

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|----------------------------------|--|
| Accelerated Death Benefit | Accelerated Death Benefit provides an option to withdraw a percentage of your life insurance coverage when diagnosed as terminally ill (as defined in the policy). The death benefit will be reduced by the amount withdrawn. To qualify, you have satisfied the Active Work rule and have been covered under this policy for the required amount of time as defined by the policy. Check with your tax advisor or attorney before exercising this option. |
| Conversion | If you terminate your employment or become ineligible for this coverage, you have the option to convert all or part of the amount of coverage in force to an individual life policy on the date of termination without Evidence of Insurability. Conversion election must be made within 31 days of your date of termination. |
| Guarantee Issue | For timely entrants enrolled within 31 days of becoming eligible, the Guarantee Issue amount is available without any Evidence of Insurability requirement. Evidence of Insurability will be required for any amounts above this, for late enrollees or increase in insurance and it will be provided at your own expense. |
| Limited Activity | A period when a spouse or dependent is confined in a health care facility; or, whether confined or not, is unable to perform the regular and usual activities of a healthy person of the same age and sex. |
| Term Life | Coverage provided to the designated beneficiary upon the death of the insured. Coverage is provided for the time period that you are eligible and premium is paid. There is no cash value associated with this product. |
| Exclusion: Suicide | Benefits will not be paid if the death results from suicide within 2 years after coverage is effective. May apply if employee contributes toward the premium. |

Additional Benefits

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| BeneficiaryConnectSM | Support services for beneficiaries who have experienced a loss. |
| TravelConnectSM | Travel assistance services for employees and eligible dependents traveling more than 100 miles from home. |

For assistance or additional information

Contact Lincoln Financial Group at (800) 423-2765 or log on to www.LincolnFinancial.com

NOTE: 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 details. Should there be a difference between this summary and the contract, the contract will govern.

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