

Life and Accidental Death and Dismemberment (AD&D) Insurance – Class 1	
Who is eligible?	All Active Full-time & Part-time Associates, excluding Associates of FACTS Education Corp working a minimum of 20 hours per week. Waiting Period: None.
Basic Life and AD&D Insurance	
What is Basic Life and AD&D Insurance?	Basic Life plans pay a benefit to your chosen beneficiary if you die while coverage is in effect. Accidental Death & Dismemberment provides additional protection by paying benefits in the event your death or significant injury is due to accidental causes.
What is my Basic Life & AD&D Benefit?	Benefit Amount: 2x Base Annual Earnings rounded to the next \$1,000 if not already a multiple of. Maximum Benefit: \$500,000.
Who pays for it?	Nelnet is paying for the cost of your coverage.
Associate/Dependent Voluntary Life and AD&D Insurance	
What is Voluntary Life and AD&D Insurance?	Voluntary Life plans are elected by you and pay an additional benefit to your chosen beneficiary if you die while coverage is in effect. Voluntary AD&D plans are elected by you and provides additional protection by paying benefits in the event your death or significant injury is due to accidental causes.
What are my Voluntary Life and AD&D Benefit Amounts?	Associate Voluntary Life/AD&D: May elect coverage in increments of \$10,000 to a Maximum of \$500,000. Spouse Voluntary Life/AD&D: May elect coverage in increments of \$10,000 to a Maximum of \$250,000 or 50% of the Associates Voluntary Life election. Child(ren) Voluntary Life/AD&D: Flat \$10,000.
What are my Guaranteed Issue Opportunities?	Guaranteed Issue Amount: This is the amount of Voluntary Life insurance that you can chose without answering any questions about your health. These questions about your health are referred to as Evidence of Insurability (EOI). <u>When you're a new hire or newly eligible:</u> If elected within 31 days of initial eligibility Associate: \$150,000 Spouse: \$30,000 Child(ren): \$10,000 <u>During Annual Enrollment for 2026:</u> Associate Life: Associates can elect or increase their coverage up to \$150,000 without EOI. Spouse Life: Spouses can elect or increase their coverage up to \$30,000 without EOI. Child(ren): EOI is never required. <u>During future Annual Enrollments and Family Status Changes:</u> Associate Life: Currently participating Associates can increase their coverage by one \$10,000 increment up to \$150,000 without EOI. Spouse Life: Currently participating Spouses can increase their coverage by one \$10,000 increment up to \$30,000 without EOI. Child(ren) Life: EOI is never required. Note: Associates electing coverage outside of the events outlined above will require EOI.

	Voluntary AD&D will never require EOI. Voluntary Life & AD&D Elections must match.
Who pays for it?	The cost of coverage will be deducted from your normal payroll for any Voluntary Life and AD&D coverages you elect for yourself and your dependents.
Additional Provisions under Basic and Voluntary Life and AD&D Insurance	
Age Reduction	If you become insured at a certain age or have reached certain ages while insured under this Basic & Voluntary Life plan, benefits will be reduced as follows: <ul style="list-style-type: none"> • At age 65 your benefit will be reduced to 65% • At age 70 your benefit will be reduced to 45% • At age 75 your benefit will be reduced to 30% • At age 80 your benefit will be reduced by 20% • At age 85 your benefit will be reduced to 15%
Accelerated Death Benefit (ADB)	If you become terminally ill, you have the option to request payment of your Accelerated Death Benefit (ADB) prior to your death. See certificate for details.
Waiver of Premium	If you cease Active Work due to becoming Totally Disabled while insured under these Life Insurance plans and prior to age 60 you may qualify for continued coverage with no premium due. See certificate for details.
Limitations & Exclusions	Life Insurance plans have conditions, exclusions, and limitations. You must be actively at work for at least one day for your coverage to begin. Here is some important information but review your certificate for a complete listing of all that apply. Your AD&D plan does not cover any conditions caused by, contributed by, or resulting directly or indirectly from; <ul style="list-style-type: none"> • Suicide/Self-Inflicted Injury • Riot • Committing or attempting to commit a felony • Act of War • DUI
Portability & Conversion	When group term Life Insurance sponsored by your employer ends or is reduced, you may have options to continue your coverage through another plan administered by Aflac. See certificate for details.
<p>Coverage is underwritten by Continental American Insurance Company (CAIC), a proud member of the Aflac family of insurers. CAIC is a wholly-owned subsidiary of Aflac Incorporated and underwrites group coverage. CAIC is not licensed to solicit business in New York, Guam, Puerto Rico, or the Virgin Islands. The terms and conditions for the Group Term Life Insurance are set forth in policy form number ICC20 CDL1100 or applicable state variation.</p> <p>The plans are subject to the laws of the state where they are issued. This material is a summary of the product features only. Please read the plan carefully for details. Certain coverages may not be available in all states and plan provisions may vary by state.</p> <p>Continental American Insurance Company Columbia, SC</p> <p>AGC2501774 EXP 10/26</p>	