

Group Term Life Insurance

Transamerica Educator Plan **Trans Select® GROUP TERM LIFE INSURANCE**

Underwritten by Transamerica Life Insurance Company

PROPOSAL FOR EMPLOYEES OF Bethlehem Area School District

1516 Sycamore Street
Bethlehem, PA 18017

PROPOSAL DATE:

August 7, 2023

PRESENTED BY:

NATIONAL BENEFIT PARTNERS



Administrative Office:

(800) 400-3042

P.O. Box 219, Cedar Rapids, IA 52406-0219

www.transamericaemployeebenefits.com

*Quoted rates are valid for 90 days, then they are subject to change without notice.
This proposal describes insurance highlights only. This is not an offer. Limitations and exclusions apply.
No contract will result until an application is submitted and
approved by the insurance company and a policy or certificate is issued.*

About Trans Select® Group Term Life Insurance

Life is uncertain. Are Your Employees Prepared for Tomorrow.

There is no way to know what will happen tomorrow, but there is a way to help ensure your employees are protected against the unexpected. Buying life insurance is a decision that should not be put off. Prudent financial planning can help protect your employees and their family's future, offering them peace of mind.

The amount of term life insurance your employees may need will depend on their specific situation and the reasons for buying the policy. By offering a flexible term life insurance policy, you can help them meet their families' future financial needs if they were to pass away prematurely.

Trans Select® Helps Provide Financial Support in the Time of Need

Trans Select® 10 is our term life insurance policy for changing lifestyles — today and tomorrow. With Trans Select®, insured employees can help to secure their family's future if something happens to them, a spouse or loved ones.

Trans Select® bridges cost effective term life insurance. Our group term life insurance products also signify the company's commitment to providing flexible life insurance to American employers and employees.

Highlights of Trans Select®:

- Guaranteed level premiums
- Individual and family insurance available
- Guaranteed Issue available, subject to group size and participation
- Offers a variety of enrollment methods including a simplified process for Guaranteed Issue amounts
- Waiver of the premium if the owner becomes totally disabled before age 65
- Renewable up to age 100 without having to provide evidence of good health
- Portability and conversion available if an employee leaves the group
- Waiver of premium benefit if the employee is laid-off from work
- Premiums are collected through the convenience of payroll deduction

See Plan Design for more details.



This is a brief summary of Trans Select® group term life insurance **underwritten by Transamerica Life Insurance Company**, Cedar Rapids, Iowa. Policy Form Series CPVTL200 and CCVTL200. Forms and numbers may vary. Insurance may not be available in all jurisdictions. Limitations and exclusions apply. Refer to the policy, certificate and riders for complete details.

Underwriting Offer and Eligibility

Employee Eligibility

To be eligible for insurance, an employee must satisfy all of the following requirements.

- must be ages 16 through 75.
- be on active service, performing in the usual manner all of the regular duties of his or her occupation at one of the places of business where he or she normally works or at some location directed by the employer.
- be continuously employed for the amount of time and working the minimum number of hours per week as you require to be eligible for benefits. These requirements will be defined on the Life and Health Group Application and Agreement.

Spouse Eligibility

To be eligible for insurance, a spouse (or equivalent as defined by state law or otherwise agreed upon between you and us) must satisfy all of the following requirements.

- must be age 16 through 65.
- must be legally married to the employee as determined by the laws of the state in which the employee resides or meet the eligibility requirements required by the group to be benefit eligible.
- must not be disabled.
- must not be eligible as an employee under the group policy.

Child Eligibility

To be eligible for insurance, a child must satisfy all of the following requirements.

- must be 15 days through age of 25.
- must be an employee's natural child, stepchild, legally adopted child or child for whom adoption proceedings have begun, or a child for whom the employee has been appointed legal guardian.
- must not be eligible as an employee under the group policy.

Minimum Participation

At least 2 insured employees are required to establish and maintain a employer group. Other group types and special underwriting offers may require higher participation.

Evidence of Insurability

All applications are underwritten on an accept/reject basis. If an employee answers "yes" to the questions on the application, we will decline the application for all persons for whom insurance is being requested. If there is a "yes" answer to the questions for the spouse, the spouse only will be declined insurance. If there is a "yes" answer to the questions for a dependent child, that one child will be declined insurance.

Underwriting Offer and Eligibility

Underwriting Limits for groups with 1300 benefit-eligible employees

The maximum benefits for each underwriting type shown below are subject to the required percentage of employee participation being met. Insurance cannot exceed 5 times the employee's annual salary.

Guaranteed Issue and Conditional Guaranteed Issue Underwriting are only available the first time a person is eligible to apply. Insurance applied for at a later date is subject to Simplified Issue Underwriting. The employee must participate to receive Guaranteed Issue or Conditional Guaranteed Issue Underwriting on dependents. All children in a family should be insured equally.

Underwriting Guidelines for Plan Option 1			
	Guaranteed Issue <i>15% participation required</i>	Conditional Guaranteed Issue <i>10% participation required</i>	Simplified Issue <i>5 issuable applications required</i>
Employee	\$125,000	\$175,000	\$500,000
Spouse	\$15,000	\$25,000	\$100,000
Child Term	\$10,000	N/A	N/A

Other Considerations

Please be aware of the following:

- This proposal is based on employer groups with 1300 eligible employees only and may not be available to other group types or sizes.
- Insurance benefits and rates for employees residing in Maryland or New York may differ.

Product Details

Included Riders	Plan Option 1
Accelerated Death Benefit for Terminal Condition Rider Accelerates up to the lesser of \$100,000 or 50%	Included
Waiver of Premium due to Layoff Rider	Included

*Riders not available to all ages, see Plan Design Rate Chart for details.

Product Details

Trans Select® 10 Group Term Life Insurance

Plan Option 1 Monthly Non-Tobacco Rates

Includes: Waiver of Premium for Layoff or Strike Rider and Child Term Rider

Issue Age	\$25,000 Face Amount	\$50,000 Face Amount	\$75,000 Face Amount
16	\$3.83	\$7.67	\$11.50
17	\$3.83	\$7.67	\$11.50
18	\$3.83	\$7.67	\$11.50
19	\$3.83	\$7.67	\$11.50
20	\$3.83	\$7.67	\$11.50
21	\$3.83	\$7.67	\$11.50
22	\$3.90	\$7.79	\$11.69
23	\$3.90	\$7.79	\$11.69
24	\$3.96	\$7.92	\$11.88
25	\$3.96	\$7.92	\$11.88
26	\$4.04	\$8.08	\$12.13
27	\$4.19	\$8.38	\$12.56
28	\$4.27	\$8.54	\$12.81
29	\$4.38	\$8.75	\$13.13
30	\$4.44	\$8.88	\$13.31
31	\$4.54	\$9.08	\$13.63
32	\$4.60	\$9.21	\$13.81
33	\$4.69	\$9.38	\$14.06
34	\$4.92	\$9.83	\$14.75
35	\$5.21	\$10.42	\$15.63
36	\$5.54	\$11.08	\$16.63
37	\$6.06	\$12.13	\$18.19
38	\$6.29	\$12.58	\$18.88
39	\$6.75	\$13.50	\$20.25
40	\$7.17	\$14.33	\$21.50
41	\$7.67	\$15.33	\$23.00
42	\$8.17	\$16.33	\$24.50
43	\$8.69	\$17.38	\$26.06
44	\$9.48	\$18.96	\$28.44
45	\$10.19	\$20.38	\$30.56
46	\$10.90	\$21.79	\$32.69
47	\$11.60	\$23.21	\$34.81
48	\$12.42	\$24.83	\$37.25
49	\$13.29	\$26.58	\$39.88
50	\$14.10	\$28.21	\$42.31

Issue Age	\$25,000 Face Amount	\$50,000 Face Amount	\$75,000 Face Amount
51	\$14.90	\$29.79	\$44.69
52	\$15.56	\$31.13	\$46.69
53	\$16.38	\$32.75	\$49.13
54	\$17.17	\$34.33	\$51.50
55	\$18.58	\$37.17	\$55.75
56	\$20.35	\$40.71	\$61.06
57	\$21.81	\$43.63	\$65.44
58	\$23.52	\$47.04	\$70.56
59	\$25.23	\$50.46	\$75.69
60	\$27.25	\$54.50	\$81.75
Amounts below this line do not include the Waiver Riders			
61	\$29.48	\$58.96	\$88.44
62	\$31.69	\$63.38	\$95.06
63	\$33.92	\$67.83	\$101.75
64	\$36.38	\$72.75	\$109.13
65	\$40.46	\$80.92	\$121.38
66	\$44.63	\$89.25	\$133.88
67	\$48.69	\$97.38	\$146.06
68	\$52.90	\$105.79	\$158.69
69	\$62.98	\$125.96	\$188.94
70	\$92.06	\$184.13	\$276.19
71	\$111.88	\$223.75	\$335.63
72	\$126.63	\$253.25	\$379.88
73	\$145.63	\$291.25	\$436.88
74	\$165.98	\$331.96	\$497.94
75	\$188.42	\$376.83	\$565.25

Premiums are guaranteed level for 5 years, and then premiums may increase annually beginning in year 6.

Child Term Rider may be added for
\$1.25 Monthly per \$5,000

Issue State: Pennsylvania
Rate generation date: August 7, 2023

Trans SelectSM 10 group term life insurance

Underwritten by Transamerica Life Insurance Company, Cedar Rapids, Iowa.

LIFE

HEALTH

Plan Option 1 Monthly Non-Tobacco Rates

Includes: Waiver of Premium for Layoff or Strike Rider and Child Term Rider

Issue Age	\$100,000 Face Amount
16	\$15.33
17	\$15.33
18	\$15.33
19	\$15.33
20	\$15.33
21	\$15.33
22	\$15.58
23	\$15.58
24	\$15.83
25	\$15.83
26	\$16.17
27	\$16.75
28	\$17.08
29	\$17.50
30	\$17.75
31	\$18.17
32	\$18.42
33	\$18.75
34	\$19.67
35	\$20.83
36	\$22.17
37	\$24.25
38	\$25.17
39	\$27.00
40	\$28.67
41	\$30.67
42	\$32.67
43	\$34.75
44	\$37.92
45	\$40.75
46	\$43.58
47	\$46.42
48	\$49.67
49	\$53.17
50	\$56.42

Issue Age	\$100,000 Face Amount
51	\$59.58
52	\$62.25
53	\$65.50
54	\$68.67
55	\$74.33
56	\$81.42
57	\$87.25
58	\$94.08
59	\$100.92
60	\$109.00
Amounts below this line do not include the Waiver Riders	
61	\$117.92
62	\$126.75
63	\$135.67
64	\$145.50
65	\$161.83
66	\$178.50
67	\$194.75
68	\$211.58
69	\$251.92
70	\$368.25
71	\$447.50
72	\$506.50
73	\$582.50
74	\$663.92
75	\$753.67

Premiums are guaranteed level for 5 years, and then premiums may increase annually beginning in year 6.

This custom plan design is incomplete without a state-specific proposal which describes the benefits, exclusions, and limitations of policy form CPVTL200.

Child Term Rider may be added for
\$1.25 Monthly per \$5,000

Issue State: Pennsylvania
Rate generation date: August 22, 2023

Product Details

Trans Select® 10 Group Term Life Insurance

Plan Option 1 Monthly Tobacco Rates

Includes: Waiver of Premium for Layoff or Strike Rider and Child Term Rider

Issue Age	\$25,000 Face Amount	\$50,000 Face Amount	\$75,000 Face Amount
16	\$5.67	\$11.33	\$17.00
17	\$5.67	\$11.33	\$17.00
18	\$5.67	\$11.33	\$17.00
19	\$5.67	\$11.33	\$17.00
20	\$5.67	\$11.33	\$17.00
21	\$5.67	\$11.33	\$17.00
22	\$5.71	\$11.42	\$17.13
23	\$5.71	\$11.42	\$17.13
24	\$5.75	\$11.50	\$17.25
25	\$5.75	\$11.50	\$17.25
26	\$5.79	\$11.58	\$17.38
27	\$6.15	\$12.29	\$18.44
28	\$6.25	\$12.50	\$18.75
29	\$6.56	\$13.13	\$19.69
30	\$6.79	\$13.58	\$20.38
31	\$6.94	\$13.88	\$20.81
32	\$7.06	\$14.13	\$21.19
33	\$7.33	\$14.67	\$22.00
34	\$7.69	\$15.38	\$23.06
35	\$8.17	\$16.33	\$24.50
36	\$8.90	\$17.79	\$26.69
37	\$9.58	\$19.17	\$28.75
38	\$10.35	\$20.71	\$31.06
39	\$11.48	\$22.96	\$34.44
40	\$12.69	\$25.38	\$38.06
41	\$14.02	\$28.04	\$42.06
42	\$15.13	\$30.25	\$45.38
43	\$16.38	\$32.75	\$49.13
44	\$17.63	\$35.25	\$52.88
45	\$18.85	\$37.71	\$56.56
46	\$20.15	\$40.29	\$60.44
47	\$22.10	\$44.21	\$66.31
48	\$23.83	\$47.67	\$71.50
49	\$25.48	\$50.96	\$76.44
50	\$27.25	\$54.50	\$81.75

Issue Age	\$25,000 Face Amount	\$50,000 Face Amount	\$75,000 Face Amount
51	\$29.15	\$58.29	\$87.44
52	\$31.08	\$62.17	\$93.25
53	\$33.42	\$66.83	\$100.25
54	\$36.58	\$73.17	\$109.75
55	\$40.17	\$80.33	\$120.50
56	\$42.31	\$84.63	\$126.94
57	\$46.50	\$93.00	\$139.50
58	\$50.83	\$101.67	\$152.50
59	\$54.42	\$108.83	\$163.25
60	\$59.38	\$118.75	\$178.13
Amounts below this line do not include the Waiver Riders			
61	\$62.54	\$125.08	\$187.63
62	\$66.98	\$133.96	\$200.94
63	\$73.17	\$146.33	\$219.50
64	\$80.10	\$160.21	\$240.31
65	\$88.71	\$177.42	\$266.13
66	\$98.79	\$197.58	\$296.38
67	\$109.40	\$218.79	\$328.19
68	\$118.42	\$236.83	\$355.25
69	\$128.56	\$257.13	\$385.69
70	\$149.58	\$299.17	\$448.75
71	\$168.02	\$336.04	\$504.06
72	\$186.90	\$373.79	\$560.69
73	\$213.88	\$427.75	\$641.63
74	\$243.54	\$487.08	\$730.63
75	\$272.10	\$544.21	\$816.31

Premiums are guaranteed level for 5 years, and then premiums may increase annually beginning in year 6.

Child Term Rider may be added for
\$1.25 Monthly per \$5,000

Issue State: Pennsylvania
Rate generation date: August 7, 2023

Trans SelectSM 10 group term life insurance

Underwritten by Transamerica Life Insurance Company, Cedar Rapids, Iowa.

LIFE

HEALTH

Plan Option 1 Monthly Tobacco Rates

Includes: Waiver of Premium for Layoff or Strike Rider and Child Term Rider

Issue Age	\$100,000 Face Amount
16	\$22.67
17	\$22.67
18	\$22.67
19	\$22.67
20	\$22.67
21	\$22.67
22	\$22.83
23	\$22.83
24	\$23.00
25	\$23.00
26	\$23.17
27	\$24.58
28	\$25.00
29	\$26.25
30	\$27.17
31	\$27.75
32	\$28.25
33	\$29.33
34	\$30.75
35	\$32.67
36	\$35.58
37	\$38.33
38	\$41.42
39	\$45.92
40	\$50.75
41	\$56.08
42	\$60.50
43	\$65.50
44	\$70.50
45	\$75.42
46	\$80.58
47	\$88.42
48	\$95.33
49	\$101.92
50	\$109.00

Issue Age	\$100,000 Face Amount
51	\$116.58
52	\$124.33
53	\$133.67
54	\$146.33
55	\$160.67
56	\$169.25
57	\$186.00
58	\$203.33
59	\$217.67
60	\$237.50
Amounts below this line do not include the Waiver Riders	
61	\$250.17
62	\$267.92
63	\$292.67
64	\$320.42
65	\$354.83
66	\$395.17
67	\$437.58
68	\$473.67
69	\$514.25
70	\$598.33
71	\$672.08
72	\$747.58
73	\$855.50
74	\$974.17
75	\$1,088.42

Premiums are guaranteed level for 5 years, and then premiums may increase annually beginning in year 6.

This custom plan design is incomplete without a state-specific proposal which describes the benefits, exclusions, and limitations of policy form CPVTL200.

Child Term Rider may be added for
\$1.25 Monthly per \$5,000

Issue State: Pennsylvania
Rate generation date: August 22, 2023

Summary of Benefits

Child Term Insurance Rider (Rider Form Series CRCHL200) - If included in the plan design, allows an insured employee or spouse (but not both) to insure all eligible children for the selected amount of term insurance. Insurance on each child terminates on that child's 26th birthday or when the parent's insurance ends, whichever is earlier.

Waiver of Premium Due to Layoff or Strike Rider (Rider Form Series CRWPL200) - If included in the plan design, waives the premium for up to six months per 12-month period if the employee is involuntary laid off or on a covered strike. Benefits are limited to three layoffs/strikes per 12-month period and are based on the employee's layoff/strike only. Layoff of an insured spouse or child does not qualify for this waiver. Premium payments must have begun prior to layoff/strike. This rider terminates when the owner reaches age 65. This rider is not available to self-employed individuals.

General Administrative Issues

How to Apply - Organization

Your organization can apply for this insurance by providing us with your completed Life and Health Group Application and Agreement together with a copy of this proposal. Before approving, we may request additional information about your group. Upon approval, we will notify you when insurance becomes effective.

Group Master Policy Effective Date

Subject to our receipt and review of all necessary information, the group master policy takes effect on the date requested on the Life and Health Group Application and Agreement. There is no backdating of a policy.

How to Apply - Employees

An applicant should elect insurance that best meets his or her needs and those of his or her family. All questions on the application should be completed accurately. All applications are subject to our review and approval.

Individual Insurance Effective Date

Insurance is effective on the effective date requested on the Life and Health Group Application and Agreement or first day of the month following the date an individual's application is approved by us, whichever is later. The employee must be on active service and any dependents cannot be disabled for insurance to become effective.

Beneficiary

Employees designate their own beneficiaries. In community property states (AZ, CA, ID, LA, NM, NV, TX, WA, and WI), when someone other than the spouse is designated as the beneficiary, the spouse's consent is required. The employee will automatically be the beneficiary of any dependent insurance.

Current Disability and/or Premium Waiver

We do not provide insurance to an individual currently disabled on a premium waiver. In this case, it is assumed that the previous carrier, if any, should continue to provide the individual's insurance.

Premium Payment

Premiums are paid conveniently through payroll deduction. A bill is mailed to you each month.

Grace Period

A grace period of 31 days will be allowed for each premium payment after the first premium. Insurance will stay in force during this time. The coverage under the policy will terminate at the end of the grace period if the premium has not been paid. You must still pay all unpaid premiums. This includes the premium due for the grace period.



Limitations and Exclusions

We will not pay benefits if an insured person dies by suicide, while sane or insane, within the first two years of insurance. If this occurs, we will refund the premiums paid minus any benefits that have been paid under any accelerated benefit rider.

Accelerated Death Benefit for Terminal Condition Rider

We will not pay for conditions diagnosed prior to the effective date of the rider.

Termination of Insurance

Employee insurance will terminate on the earliest of:

- The date the employee sends us a written notice to cancel insurance;
- The certificate anniversary date following the employee's 100th birthday;
- The date the employee dies;
- The date the certificate lapses;
- The date the group master policy terminates.

Dependent insurance will terminate on the earliest of:

- The date the employee's insurance terminates;
- The date the dependent no longer meets the definition of dependent;
- The date the group master policy is modified so as to exclude dependent insurance;
- The date the employee sends us a written notice to cancel dependent insurance.

Portability Option

If an employee loses eligibility for this insurance for any reason other than nonpayment of premiums, insurance can be continued by paying the premiums directly to us. We will bill the employee directly once we receive notification to continue insurance.

Conversion Option

An insured person can convert his or her insurance to permanent life insurance on a policy form that we then issue, without any optional riders, in an amount not to exceed the amount of insurance terminating under the policy. The premium will be based on the insured person's age and class of risk at the time of conversion. We must receive a completed conversion application and any required premium within 31 days of termination. If the insured person dies within the 31-day conversion period, benefits will be paid as if insurance had continued, regardless of whether conversion was applied for.

Termination of the Group Master Policy

The group master policy will end on the earliest of the following events:

- The date you submit a 60-day advance written request to us to terminate, the group master policy will terminate on the date specified in that request;
- If we give a 60-day advance written notice to you that we intend to terminate, the group master policy will terminate on the date specified in that notice;
- If any premium payable by you is not paid within its grace period, the group master policy will terminate on the day after the end of the grace period;
- If you fail to comply with any terms of the group master policy or the policyholder application, or otherwise fail to fulfill any obligations or duties under or pertaining to this insurance, or fail to comply with or cooperate with us in satisfying the requirements of any applicable law or regulation pertaining to this insurance, the group master policy will terminate on the 32nd day after we have given you written notice of our intent to terminate; or
- If the number of insureds during any 12-month period does not meet the minimum participation requirement shown in this proposal, the group master policy may terminate at our discretion on the 32nd day after we have given you written notice of our intent to terminate.

GROUP BENEFITS DISCLOSURE POLICY

Transamerica Employee Benefits (TEB) is a unit of Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company. TEB markets and administers voluntary insurance benefits through licensed insurance agents. These agents are typically appointed to sell our products, and products of other providers, and receive various forms of compensation from us for the services provided. We believe our compensation arrangements with our agents are conducted with honesty, fairness and integrity. In addition, we realize that having trusted relationships between our agents and our customers is essential to all involved. To ensure this trust continues and to address any concerns within the industry, we have outlined our policy on agent compensation disclosure.

TEB's policy supports transparency and full disclosure of agent compensation to our customers and prospective customers. In addition, we have put controls in place to facilitate this disclosure and obligate our agents to disclose compensation information to customers: 1) when asked by a customer; 2) when receiving both a fee from the customer and compensation from TEB; and 3) when otherwise required by law. Agents must comply with all applicable laws in the sale of TEB products, including any pertaining to the disclosure of compensation information.

TEB's Group Benefits Compensation Disclosure Notice (below) describes the various means by which agents may be compensated for the sale of our products. It is the responsibility of your agent to share specific information with you about his or her compensation arrangements with TEB. Accordingly, please direct any compensation disclosure questions directly to your agent.

COMPENSATION DISCLOSURE NOTICE TO ALL POLICYHOLDERS

Agents who sell and service our products are paid a commission. It varies by the type of insurance policy sold and the state where the policy was sold, and is based on a percentage of the premium received in the first year, and at policy renewal. Agents may receive advances or loans against anticipated commissions for cases sold or to be sold. These advances may or may not require the payment of interest, depending upon the agent's total business and historical experience with TEB.

Agents may receive other compensation from TEB in the form of cash or non-cash awards or prizes, based upon a variety of factors that may include the level of premium written or earned, persistency and growth of premium, or other performance measures. Agents who manage, supervise or recruit other agents or wholesale our products and services to other agents, may receive commission overrides on business that results from their efforts.

Some of our agents may receive additional payments for providing services in connection with the administration of our products. Fees for such services may be calculated on a per policy or per certificate basis or upon the premium volume associated with a specific case. TEB may additionally reimburse these agents/administrators for certain expenses, such as the cost of mailings.

Agents may occasionally obtain exclusive rights to market TEB products or services to agents, employers, employees, or members of associations or unions. Certain groups or associations may also agree to endorse TEB's products to their members. TEB may pay a fee for these exclusive marketing rights or endorsements. See your proposed policy documents or policy certificate package for more information on any such arrangements.

Up to date information regarding our compensation practices can be found in the Disclosures section of our website at: www.tebcs.com.