



bebe stores, Inc.

Summary of Benefits for Employee Optional Life Insurance

ELIGIBILITY:	All active, full-time employees working a minimum of 37.5 regularly scheduled hours per week.
WAITING PERIOD FOR NEW HIRES:	First of the month following date of hire.
OPTIONAL LIFE BENEFIT:	Increments of \$10,000 to a maximum of \$300,000. <i>This benefit is paid for by you.</i>
ANNUAL EARNINGS ARE DEFINED AS:	Your gross annual rate of earnings, including any bonuses and/or commissions, excluding overtime pay and extra compensation.
EVIDENCE OF INSURABILITY IS REQUIRED WHEN:	You have elected optional life coverage in an amount that exceeds 3 times your annual earnings or \$150,000 – whichever is less. OR During annual enrollment or a family status change, you have elected more than \$10,000 of Optional Life coverage.
REDUCTION SCHEDULE:	When you reach age 65, benefits reduce to 65%. When you reach age 70, benefits reduce to 50%. When you reach age 75, benefits reduce to 35%.
CONVERSION:	You may have the option to convert your optional life insurance policy if all or part of your coverage ends.
ACCELERATED DEATH BENEFIT:	If you provide satisfactory proof of having a terminal condition, you may receive a portion of the life insurance amount as an accelerated benefit. The amount received will be 80% of the Optional Life insurance benefit or \$240,000, whichever is less.

OPTIONAL LIFE

Group products and services are offered by Liberty Life Assurance Company of Boston, a member of Liberty Mutual Group.

The above information provides highlights of your plan. It does not and is not intended to cover the program in detail. If a conflict exists between a statement in this document and any provision in the policy, the policy will govern.