

- 13 premium payments are due.
- To date, thirteen premium payments have been made (07/30/2004, 07/30/2005, 07/30/2006, 07/30/2007, 07/30/2008, 07/30/2009, 07/30/2010, 07/30/2011, 07/30/2012, 07/30/2013, 07/30/2014, 07/30/2015 and 01/08/2016).
- The final premium payment on this policy scheduled for 07/20/2016 was paid on 01/08/2016. The policy was paid in full as of 01/11/2016.
- The maturity date of the policy is 07/20/2029 or age 100 for the insured, however, as long as this policy is in force at age 100, the Extended Coverage rider will extend the policy until the insured's age of 120. The policy will remain in force as long as there are no changes made to the contract.
- ~~The cash surrender value of the policy is \$5,241,251.72 (as of December 31, 2016).~~
- In March of 2016 the Finance Engine was approved for a \$4,000,000 line of credit with Old National Bank collateralized by the Nelson Life Insurance Policy. The terms of the loan are for a 4 year period with a variable interest rate based on the WSJ Published Prime Rate less 1.75%. As of the loan date, that calculation equated to an effective interest rate of 1.75%. We saw a rate increase to the WSJ Published Prime Rate on 12/15/2016 to 3.75% from 3.5%. As such, the effective interest rate is now 2.0%.
- An initial draw was made on 03/25/2016 in the amount of \$3,275,000 which was then gifted to the Foundation.
- The death benefit on the policy is \$33M. According to the gift agreement it will be disbursed with \$6M to the Nelson Leadership Academy, \$2M to all current Foundation Chapter Scholarship Funds in equal amounts and \$2M will be allocated to funding educational spaces within Phi Psi chapter facilities and \$9.9M (30%) will be retained by the Finance Engine.