



Long Term Disability Insurance

Standard Insurance Company has developed this Coverage Highlights to be reviewed along with the Oregon Educators Benefit Board (OEBB) Long Term Disability (LTD) Insurance Employee Brochure to provide you with information about the LTD insurance coverage available through your *employer's* participation in the OEBB Group Policy. Written in non-technical language, this Coverage Highlights supplements the coverage details discussed in the OEBB LTD Insurance Employee Brochure and is not intended as a complete description of the coverage. In understanding the insurance available to you please read the accompanying OEBB LTD Insurance Employee Brochure for further information about plan design, and for additional information on the policy definitions, exclusions, limitations, reductions and terminating events.

Becoming Insured

Coverage under LTD Plan 1 is *voluntary*. This means you decide whether or not you wish to apply. If you select coverage, your *employer* requires that you pay all or a part of the cost.

Coverage will be effective on the first day of the calendar month following the later of (a) the date you become an eligible employee and complete any *eligibility waiting period*, or (b) the date you apply, provided you apply within 31 days after becoming eligible and have served any *eligibility waiting period*. If you do not apply within 31 days after becoming eligible, you may only apply during an OEBB *annual enrollment period* or within 31 days of a qualifying *family status change*. In both situations you will be required to submit satisfactory *evidence of insurability*.

For insurance applied for during an OEBB *annual enrollment period*, assuming the *active work* requirement is met, insurance becomes effective the later of (a) the first day of the plan year following the date you apply, and (b) the first day of the calendar month following the date The Standard approves your *evidence of insurability*. For insurance applied for due to a *family status change*, assuming the *active work* requirement is met, insurance becomes effective the first day of the calendar month following the latest of (a) the date you apply, (b) the date of the *family status change*, and (c) the date The Standard approves your *evidence of insurability*. Meeting the *active work* requirement means that if you are not *actively at work* on the day before the scheduled effective date of insurance, your insurance will not become effective until the day after you complete one full day of *active work* as an eligible employee.

LTD Benefit Amount and Benefit Waiting Period

If your employer has elected LTD coverage under Plan 1, the monthly *LTD benefit* amount and *benefit waiting period* are as shown below. The *LTD benefit* is the amount payable to a *disabled* employee.

If your claim for *LTD benefits* is approved by The Standard, *LTD benefits* become payable after you have been continuously *disabled* for the *benefit waiting period* and remain *disabled*. Benefits are not payable during the *benefit waiting period*.

Plan	LTD Benefit	Benefit Waiting Period
Plan 1	50 percent of the first \$16,000 of your monthly <i>predisability earnings</i> , reduced by <i>deductible income</i>	60 days

Please review the OEBB LTD Insurance Employee Brochure or contact your human resources representative for additional information regarding what is included in *predisability earnings*.

Rates

If you have questions regarding how to determine your earnings, please contact your human resources representative.

The monthly cost of LTD insurance under Plan 1 is 0.0035 times your monthly insured earnings. Monthly insured earnings are your monthly *predisability earnings*, up to \$16,000.

If you are to pay the entire cost of coverage, use the form below to calculate your monthly payroll deduction. If you are to pay a portion of the cost, please contact your human resources representative.

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| 1. Enter your average monthly income, not to exceed \$16,000, on Line 1. | Line 1: _____ |
| 2. Monthly premium rate is 0.0035. | Line 2: <u>0.0035</u> |
| 3. Multiply Line 1 by the amount shown on Line 2. | Line 3: _____ |

The amount shown on Line 3 is your estimated monthly payroll deduction.

Group Insurance Certificate

If you become insured, a group insurance certificate will be made available to you containing a detailed description of the insurance coverage. The information presented above is controlled by the *group policy* and does not modify the *group policy* in any way. The controlling provisions are in the *group policy* issued by Standard Insurance Company to OEBC.

Please note that defined terms and provisions from the *group policy* are italicized in this Coverage Highlights.