



Short Term Disability Insurance

Standard Insurance Company has developed this Coverage Highlights to be reviewed along with the Oregon Educators Benefit Board (OEBB) Short Term Disability (STD) Insurance Employee Brochure to provide you with information about the STD 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 STD 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 STD 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 STD Plan 5 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 subject to the *late enrollment penalty*.

For insurance applied for during an OEBB *annual enrollment period*, assuming the *active work* requirement is met, insurance becomes effective on the first day of the plan year following the date you apply. For insurance applied for due to a *family status change*, assuming the *active work* requirement is met, insurance becomes effective on the first day of the calendar month following the later of (a) the date you apply, and (b) the date of the *family status change*. 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.

STD Benefit Amount, Benefit Waiting Period and Maximum Benefit Period

If your *employer* has elected STD coverage under Plan 5, the weekly *STD benefit* amount, *benefit waiting period* and *maximum benefit period* are as shown below. The *STD benefit* is the amount payable to a *disabled* employee.

If your claim for *STD benefits* is approved by The Standard, *STD 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*.

The *maximum benefit period* is the longest period for which *STD benefits* may be paid for one period of continuous *disability*.

Plan	STD Benefit	Benefit Waiting Period	Maximum Benefit Period
Plan 5	66 2/3 percent of the first \$2,250 of weekly <i>predisability earnings</i> , reduced by <i>deductible income</i>	14 days*	60 days

* Late enrollment penalty: If you apply for STD insurance coverage more than 31 days of becoming eligible and then become *disabled* during the first 12 months of your coverage, your *benefit waiting period* for a *disability* caused by any condition other than an accidental *injury* will be 60 days instead of 14 days.

Please review the OEBB STD 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 STD insurance under Plan 5 is 0.00546 times your monthly insured earnings. Monthly insured earnings are your monthly *predisability earnings*, up to \$9,750.

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 \$9,750, on Line 1. | Line 1: _____ |
| 2. Monthly premium rate is 0.00546. | Line 2: <u>0.00546</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.