



## MANDATORY LONG TERM DISABILITY INSURANCE

Protect your income while coping with a long-lasting disability.

Long Term Disability insurance can help protect your income if you can't work due to a qualifying disability. It can also help you get back to work when you're ready. Whether you're out for a few months or years, this benefit can help you protect your income — and those who depend on it.

**Long Term Disability insurance may help protect your income if you can't work and don't get your regular paycheck.**

**Long Term Disability insurance** can help pay the bills if you become disabled and can't work for an extended period. That could be a few months or several years. This coverage may help replace part of your paycheck, which can help protect your lifestyle and savings.

**You can get help returning to work when you're ready.** This Long Term Disability coverage includes incentives and assistance to help you get back to work. The Standard may also help pay the costs of modifying your workplace to accommodate your needs.

One in four 20-year-olds will become disabled before reaching age 67. And one in 10 Americans live with severe disability.\* Long-term disabilities can be caused by accidents but also by illnesses such as cancer and heart disease. How many paychecks could you miss? **Long Term Disability insurance can help you maintain your lifestyle and pay for things like:**



Housing Costs



Groceries



Car Insurance



College Tuition

\*Source: Basic Facts, U.S. Social Security Administration, June 2018

# Long Term Disability Insurance

## What Your Benefit Provides

This is the amount per month you would receive if you experience a qualifying disability. Eligible earnings are your monthly insured predisability earnings, as defined by the group policy. Your monthly benefit will be reduced by deductible income. Please see the Important Details section for a list of deductible income sources.

Your plan maximum monthly benefit amount is \$3,000. Your monthly benefit is 66 2/3 percent of the first \$4,500 of your insured predisability earnings reduced by deductible income.

Your plan minimum benefit amount is \$100 or 10% of LTD benefit before reduction by deductible income, whichever is greater.

## Benefit Waiting Period

If you experience a qualifying disability, your benefit waiting period is the length of time you must be continuously disabled before you become eligible to receive your monthly benefit.

If your claim for LTD benefits is approved by The Standard, benefits become payable after you have been continuously disabled for 90 days and remain disabled. Benefits are not payable during the benefit waiting period.

## How Long Your Benefits Last

This is the maximum length of time you could be eligible to receive disability benefits for a continuous disability.

If you become disabled before age 62, LTD benefits may continue during disability until age 65 or to the Social Security Normal Retirement Age (SSNRA) or 3 years 6 months, whichever is longer.

Depending on your age at the time of disability, your benefits may be subject to a different schedule. Refer to the Maximum Benefit Period table in the Important Details section for specifics.

See the Important Details section for more information, including requirements, limitations, exclusions and definitions.

# Additional Features

## 24 Hour Coverage

24-hour LTD plans provide coverage for disabilities occurring on or off the job.

## Help With Returning To Work

This plan provides incentives to help you get back to work. For instance, you'll get help paying for some of the expenses associated with participating in an approved rehabilitation plan.

If a worksite modification would enable you to return to work, the coverage can help your employer make approved modifications.

## Survivors Benefit

If you die while receiving benefits, your survivor may be eligible to receive a one-time additional payment.

# How Much Your Coverage Costs

Because this insurance is offered through Oregon Educators Benefit Board, you'll have access to competitive group rates that may be more affordable than those available through individual insurance. You'll also have the convenience of having your premium deducted directly from your paycheck.

Note: Your monthly premium rate is 0.00314.

Use this formula to estimate your monthly premium payment:

x

0.00314

=

Enter your monthly earnings (cannot be more than \$4,500).

Rate percent of insured earnings.

This amount is an estimate of how much you'd pay each month

As you consider Long Term Disability insurance, evaluate what makes sense for you.

Getting by without a paycheck isn't easy, especially for an extended period of time. Make sure you have enough financial protection to help you with housing costs, utilities and other bills.

To estimate your insurance needs, you'll need to consider your unique circumstances. Use our online calculator at [standard.com/disability/needs](https://standard.com/disability/needs).

Important Details

Here’s where you’ll find the details about the plan.

Eligibility Requirements

To be eligible for coverage, you must be:

- A regular employee of an employer participating in the Oregon Educators Benefit Board (OEBB) LTD insurance group policy
- Able to meet other eligibility requirements included in the member definition of the group policy and as required and determined by OEBB
- Your employer must have elected to make LTD coverage available to employees in your classification

Temporary and seasonal employees, full-time members of the armed forces, leased employees and independent contractors are not eligible.

Please see your human resources representative for additional information on the definition of member and becoming eligible for OEBB LTD coverage.

Employee Coverage Effective Date

Coverage under LTD Plan 24 is mandatory/employee paid. If your employer elects LTD coverage under Plan 24 for employees in your classification, all eligible employees in your classification must become covered under the group policy and make the required premium contributions. To become insured you must:

- Meet the eligibility requirements listed above
  - Serve an eligibility waiting period\*
  - Be actively at work (able to perform all normal duties of your job) on the day before the scheduled effective date of insurance
- \*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.

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.

Please contact your human resources representative for more information regarding the requirements that must be satisfied for your insurance to become effective.

Definition of Disability

For the benefit waiting period and the first 24 months for which LTD benefits are paid, you are considered disabled when you are unable as a result of physical disease, injury, pregnancy or mental disorder:

- To perform with reasonable continuity the material duties of your own occupation, AND
- You suffer a loss of at least 15 percent of your indexed predisability earnings when working in your own occupation

You are not considered disabled merely because your right to perform your own occupation is restricted, including a restriction or loss of license.

After the own occupation period of disability, you will be considered disabled if you are unable as a result of physical disease, injury, pregnancy or mental disorder to perform with reasonable continuity the material duties of any occupation.

Maximum Benefit Period

If you become disabled before age 62, Long Term Disability benefits may continue during disability until age 65 or to the Social Security Normal Retirement Age (SSNRA) or 3 years, 6 months, whichever is longer. If you become disabled at age 62 or older, the benefit duration is determined by the age when disability begins:

| Age | Maximum Benefit Period                              |
|-----|-----------------------------------------------------|
| 62  | To SSNRA, or 3 years, 6 months, whichever is longer |
| 63  | To SSNRA, or 3 years, whichever is longer           |
| 64  | To SSNRA, or 2 years, 6 months, whichever is longer |
| 65  | 2 years                                             |
| 66  | 1 year, 9 months                                    |
| 67  | 1 year, 6 months                                    |
| 68  | 1 year, 3 months                                    |
| 69+ | 1 year                                              |

## Exclusions

Subject to state variations, you are not covered for a disability caused or contributed to by any of the following:

- Your committing or attempting to commit an assault or felony, or your active participation in a violent disorder or riot
- An intentionally self-inflicted injury, while sane or insane
- War or any act of war (declared or undeclared, and any substantial armed conflict between organized forces of a military nature)
- The loss of your professional or occupational license or certification
- A preexisting condition or the medical or surgical treatment of a preexisting condition unless on the date you become disabled, you have been continuously insured under the group policy for the exclusion period and you have been actively at work for at least one full day after the end of the exclusion period

## Preexisting Condition Provision

A preexisting condition is a mental or physical condition whether or not diagnosed or misdiagnosed during the 90-day period just before your insurance becomes effective:

- For which you would have consulted a physician or other licensed medical professional; received medical treatment, services or advice; undergone diagnostic procedures, including self-administered procedures; or taken prescribed drugs or medications
- Which, as a result of any medical examination, including routine examination, was discovered or suspected

Exclusion Period: 12 months

## Limitations

Long Term Disability benefits are not payable for any period when you are:

- Not under the ongoing care of a physician in the appropriate specialty, as determined by The Standard
- Not participating in good faith in a plan, program or course of medical treatment or vocational training or education approved by The Standard, unless your disability prevents you from participating
- Confined for any reason in a penal or correctional institution
- Able to work and earn at least 15 percent of your indexed predisability earnings, but you elect not to work during the first 24 months after the end of the benefit waiting period the responsibility to work is limited to work in your own occupation; thereafter, the responsibility to work includes work in any occupation

In addition, the length of time you can receive Long Term Disability payments will be limited if:

- You reside outside of the United States or Canada
- Your disability is caused or contributed to by mental disorders or substance abuse

## When Your Benefits End

Your Long Term Disability benefits end automatically on the date any of the following occur:

- You are no longer disabled
- Your maximum benefit period ends
- Benefits become payable under any other disability insurance plan under which you become insured through employment during a period of temporary recovery
- You fail to provide proof of continued disability and entitlement to benefits
- You pass away

### **Deductible Income**

Your benefits will be reduced if you have deductible income, which is income you receive or are eligible to receive while receiving Long Term Disability benefits.

Deductible income includes:

- Sick pay, annual or personal leave pay, severance pay or other forms of salary continuation (including donated amounts) paid to you by your employer
- Benefits under any workers' compensation law or similar law
- Amounts under unemployment compensation law
- Social Security disability or retirement benefits, including benefits for your spouse and children
- Amounts because of your disability from any other group insurance
- Any disability or retirement benefits under your employer's retirement plan
- Benefits under any state disability income benefit law or similar law
- Earnings from work activity while you are disabled, plus the earnings you could receive if you work as much as your disability allows
- Amounts due from or on behalf of a third party because of your disability, whether by judgment, settlement or other method
- Any amount you receive by compromise, settlement or other method as a result of a claim for any of the above

### **When Your Insurance Ends**

Your insurance ends automatically when any of the following occur:

- The last day of the last period for which you make a premium contribution (except if premiums are waived while disabled)
- The date your employment terminates
- The date the group policy terminates
- The date you cease to be a member (insurance may continue for limited periods under certain circumstances)
- The date Oregon Educators Benefit Board ends participation in the group policy

### **Conversion**

You may have the option to obtain Long Term Disability conversion insurance after the termination of your insurance with Oregon Educators Benefit Board, if you meet the requirements defined by the group policy.

### **Group Insurance Certificate**

If you become insured, you will receive a group insurance certificate containing a detailed description of the insurance coverage including the definitions, exclusions, limitations, reductions and terminating events. The controlling provisions will be in the group policy. Neither the information presented in this summary nor the certificate modifies the group policy or the insurance coverage in any way.



For more than 100 years, we have been dedicated to our core purpose: to help people achieve financial well-being and peace of mind. Headquartered in Portland, Oregon, The Standard is a nationally recognized provider of group employee benefits. To learn more about products from The Standard, visit us at **standard.com**.

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