



## BASIC LIFE INSURANCE

We can help provide for your family when you can't.

Group Life insurance can help protect your family's finances if something happens to you. This coverage can help provide financial support and stability to your family if you pass away.

**Life insurance can help make things easier for the people you care about.**

### How much Life insurance do you need?

Consider your family's everyday expenses and big-ticket items. How will they manage without your income? How much help do they need to maintain their standard of living? Pay off debt? And fund your children's education?

Life insurance is an easy, responsible way to help your loved ones during a difficult time — and into the future.

### What's at stake.

A death might leave your family facing expenses they couldn't pay without your income. That could include extra costs for medical care or a funeral.

This Life insurance coverage lets you take advantage of group rates. It's also convenient. Your premium payments are deducted directly from your paycheck. **Plan now to help your family cover future expenses like:**



**Tuition**



**Child Care**



**Housing Costs**



**Daily Living Expenses**

# Life Insurance

## How Much Can I Apply For?

If your employer has elected Plan 4 Basic Life coverage, your benefit amount is \$15,000.

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

# Additional Features

**Accelerated Benefit** If you become terminally ill, you may be eligible to receive up to 90 percent of your Life benefit to a maximum of \$500,000.

**Travel Assistance<sup>1</sup>** Available 24 hours a day, this service connects you to resources when you’re traveling at least 100 miles from home or in a foreign country for up to 180 days.

<sup>1</sup> This service is provided through an arrangement with a service provider that is not affiliated with The Standard. Travel Assistance is not an insurance product in any state, except Oregon. For more information, visit [standard.com/travel-info](https://standard.com/travel-info).

# How Much Your Coverage Costs

If you pay the entire cost of coverage, see the calculator below for your monthly payroll deduction. If your employer shares the cost with you, please contact your human resources representative for more information.

The monthly cost of Plan 4 Basic Life coverage is \$0.088 per \$1,000 of coverage. Your monthly premium is determined as follows:

\$15,000

Enter the amount of coverage you are requesting (see benefit amounts on page 2).

÷ 1000 =

15

×

\$0.088

=

\$1.32

This amount is an estimate of how much you would pay each month.

## 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) Life insurance group policy
- You must 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 Life coverage available to employees in your classification
- You must not be a full-time member of the armed forces of any country
- Please see your human resources representative for additional information on the definition of member and becoming eligible for OEBB Life coverage

### Coverage Effective Date

To become insured, you must:

- Meet the eligibility requirements listed in the previous sections,
- Apply for coverage and agree to pay premium, and
- Be actively at work (able to perform all normal duties of your job) on the day before the insurance is scheduled to be effective.

Your coverage will be effective on the date you become an eligible employee and complete any eligibility waiting period, provided you meet the active work requirement on that date. This 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 these requirements that must be satisfied for your insurance to become effective.

### Age Reductions

Under this plan, coverage does not reduce as you get older if you remain actively at work and eligible for coverage. However, coverage for an early retiree will terminate when the retiree becomes 65 years of age.

### Waiver of Premium

Your Life premiums may be waived if you:

- Become totally disabled while insured under this plan,
- Are under age 60, and
- Complete a waiting period of 180 days.

If these conditions are met, your Life insurance coverage may continue without premium payment until age 60 provided you give us satisfactory proof that you remain totally disabled.

### Portability

If your insurance ends because your employment terminates, you may be eligible to buy portable group insurance coverage from The Standard.

### Conversion

If your insurance reduces or ends, you may be eligible to convert your existing Life insurance to an individual life insurance policy without submitting proof of good health.

### Exclusions

Subject to state variations, you are not covered for death resulting from suicide or other intentionally self-inflicted injury, while sane or insane. The amount payable will exclude amounts that have not been continuously in effect for at least two years on the date of death.

### When Your Insurance Ends

Your insurance ends automatically when any of the following occur:

- The last date the last period ends for which a premium was paid
- The last day of the calendar month in which your employment terminates
- The date you cease to meet the eligibility requirements (coverage may continue for limited periods under certain circumstances)
- The date the group policy, or your employer's coverage under the group policy, terminates

For more details on when your insurance ends, contact your human resources representative.

### Group Insurance Certificate

If coverage becomes effective, and you become insured, you may 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**.

The Standard is a marketing name for StanCorp Financial Group, Inc. and subsidiaries. Insurance products are offered by Standard Insurance Company of Portland, Oregon, in all states except New York. Product features and availability vary by state and are solely the responsibility of Standard Insurance Company.

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GP190-LIFE/S399, GP399-LIFE/TRUST,  
GP899-LIFE, GP190-LIFE/A997/S399,  
GP411-LIFE, GP190-LIFE/S214