

Plan Highlights

Voluntary Long Term Disability Insurance



Holy Family Memorial, Inc.

COVERAGE

Disability income protection insurance provides a benefit for "long term" disability resulting from a covered injury or sickness. Benefits begin at the end of the elimination period and continue while you are disabled up to the maximum benefit duration.

ELIGIBILITY

Each Active, Full-time employee working 36 or more hours per week, and Part-time employee working 20 or more hours per week except any person working on a temporary or seasonal basis.

BENEFIT AMOUNT

You may elect a monthly benefit equal to:

Option 1 - 25% of your covered earnings, up to a maximum benefit of \$5,000 per month.

Option 2 - 40% of your covered earnings, up to a maximum benefit of \$5,000 per month.

Option 3 - 50% of your covered earnings, up to a maximum benefit of \$5,000 per month.

ELIMINATION PERIOD

90 consecutive days of total disability

MAXIMUM BENEFIT DURATION

Benefits will not extend beyond the longer of: Social Security Normal Retirement Age or Duration of Benefits below:

<u>Age at Disablement</u>	<u>Duration of Benefits</u>
61 or less	to age 65
62	3 ½ years
63	3 years
64	2 ½ years
65	2 years
66	1 ¾ years
67	1 ½ years
68	1 ¼ years
69 or more	1 year

CONTRIBUTION REQUIREMENTS

Coverage is 100% employee paid.
See attached cost sheet.

FEATURES

- ▶ Minimum Benefit Payable - \$50
- ▶ Own Occupation Coverage - 24 months
- ▶ Residual and Partial Disability
- ▶ Specific Indemnity Benefit
- ▶ Survivor Benefit - 3 months
- ▶ Transfer of Coverage provision
- ▶ Work Incentive & Child Care provisions

VALUEADDED SERVICES

- ▶ Travel Assistance Service

LIMITATIONS

- ▶ Limited Benefit Period for Other Specific Conditions - 24 months
 - ▶ Mental/Nervous Illness Limitation - 24 Months out-patient
 - ▶ Pre-Existing Condition Limitation - 3/12
 - ▶ Substance Abuse Limitation - 24 Months
- Please note- pre-ex limitations also apply to benefit increases

EXCLUSIONS

Benefits will not be payable for any disability caused by: an intentionally self-inflicted injury; an act of war (declared or undeclared); commission of a felony; injury or sickness occurring while confined in any penal or correctional institution.

For a comprehensive list of exclusions, limitations, and any applicable benefit offsets, please refer to the Summary Plan Booklet. The Booklet also provides all requirements necessary to be eligible for coverage and benefits.

This Plan Highlight is a brief description of the key features of the RSL insurance plan. The availability of the benefits and features described may vary by state. It is not a certificate of insurance or evidence of coverage. Insurance is provided under group policy LRS-6564, et al.

Voluntary Long Term Disability Insurance



Scheduled Benefit: Each eligible employee may elect 25%, 40% or 50% of their monthly earnings, up to \$5,000 per month benefit maximum.

To calculate your bi-weekly payroll deduction, use the formula indicated below:
(Round all numbers to the nearest whole number)

1. Enter your **Annual Earnings**.
2. **Divide** your annual earnings by 12 (monthly earnings).
25% Option: Average monthly income cannot exceed \$20,000
40% Option: Average monthly income cannot exceed \$12,500
50% Option: Average monthly income cannot exceed \$10,000
3. Find your rate from the age table displayed
4. **Multiply** the amount on Line 2 by the appropriate rate for your age entered on Line 3
5. **Divide** the amount on Line 4 by 100 and enter the amount on Line 5 to get your monthly payroll deduction.
6. **Multiply** the amount on Line 5 by 12, then **Divide** by 26 to get your bi-weekly payroll deduction.

1. \$ _____
2. \$ _____
3. \$ _____
4. \$ _____
5. \$ _____
6. \$ _____

Rate is per \$100 of covered payroll

Age	25% Election	40% Election	50% Election
18-24	.22	.33	.38
25-29	.25	.37	.44
30-34	.30	.46	.55
35-39	.39	.59	.71
40-44	.53	.82	1.00
45-49	.73	1.15	1.40
50-54	.99	1.55	1.89
55-59	1.25	2.01	2.45
60-64	1.75	2.81	3.43
65-69	1.75	2.81	3.43
70+	1.75	2.81	3.43

Example Calculation: Jane Smith is age 35 and elects option 3- 50% of monthly earnings.

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6. **Multiply** the amount on Line 5 by 12, then **Divide** by 26 to get your bi-weekly payroll deduction.

1. \$ 50,000
2. \$ 4,167 (monthly earnings)
3. \$.71
4. \$ 2958.57
5. \$ 29.59(monthly payroll deduction)
6. \$ 13.66(bi-weekly payroll deduction)