

# Oregon Educators Benefit Board Plan Education Guide

Group Life, Accidental Death and Dismemberment,  
Short Term Disability and Long Term Disability Insurance





Dear Oregon Educators Benefit Board members,

Standard Insurance Company (The Standard) is pleased to partner with the Oregon Educators Benefit Board (OEBB) to provide the following voluntary insurance coverages to OEBB members.

Optional Life insurance  
Optional Accidental Death and Dismemberment (AD&D) insurance  
Long Term Disability insurance  
Short Term Disability insurance

This Plan Education guide is designed to assist you in electing benefits, however, it is not intended to provide a detailed description of the coverage. If you become insured, a group insurance certificate will be made available to you containing a detailed description of the insurance coverage. The policies described have exclusions, limitations, reduction of benefits, and terms under which the policy may be continued in force or terminated.

Please note that the benefits provided in this guide may not be available to all OEBB members. Refer to your Open Enrollment cover letter to determine which options are available to you.

Think of your benefits as financial protection when life doesn't go as planned. Disability insurance replaces a portion of your income if you become disabled and are no longer able to work. Life insurance helps your loved ones cover your financial responsibilities if you're no longer there.

Consider your individual needs as you make decisions about your benefits. Throughout this guide, we will help you understand how these benefits can keep your family's financial lives moving in the right direction.

Standard Insurance Company (The Standard) was founded in Portland, Oregon in 1906 and is a nationally recognized provider of group disability, life, dental and vision insurance and individual disability insurance.

For more information, please visit The Standard's OEBB microsite at:

**[www.standard.com/mybenefits/oebb](http://www.standard.com/mybenefits/oebb)**

You may also call The Standard's dedicated OEBB Customer Service Department at 866.756.8115 between 8:00 a.m. and 5:00 p.m. Pacific Time.

Sincerely,

Standard Insurance Company



## Optional Life and Accidental Death and Dismemberment (AD&D) Insurance from The Standard

### Counting on The Standard

The Standard provides Optional Life and Accidental Death and Dismemberment (AD&D) insurance coverage for eligible members of the Oregon Educators Benefit Board (OEBB). Since 1906, The Standard has built a reputation for quality insurance products and superior customer service. As a national leader in the employee benefits industry, we offer cost-effective plan designs, progressive policy provisions, and a highly knowledgeable and supportive team of employee benefits professionals.

### Protecting What Is Priceless

Optional Life and AD&D insurance from The Standard can be a simple, easy way for you to financially protect your loved ones. It offers you the opportunity to apply for the amount of insurance coverage that meets your specific needs and the convenience of insurance premiums deducted directly from your paycheck. With insurance from The Standard, you can protect what is priceless with coverage that offers peace of mind.

### Optional Life Insurance – Offers You More Choices

Everyone has different protection needs. With Optional Life insurance coverage from The Standard, you have more ways to feel secure should the unexpected occur. It's not easy to think about, but what would happen if you suddenly died? Your family could be faced with house payments, unpaid bills, child care and other expenses just to maintain their current lifestyle. Could your family live without your income? For more protection, The Standard offers Optional Life coverage for you, your spouse/partner, and your children.

### Optional Employee Life Insurance

You can choose optional coverage with benefit values ranging from \$10,000 to \$500,000, in increments of \$10,000. Rates are age-graded based on your age as of each October 1st, with a guarantee issue (GI) level (amount available without providing evidence of insurability) of \$200,000 if selected when first eligible. If you have at least \$10,000 of Optional Life insurance you can elect up to \$20,000 at each annual enrollment until you reach the GI.

### Optional Spouse/Partner Life Insurance

If you enroll in Optional Employee Life insurance you can also choose spouse/partner Life insurance. Benefit values range from \$10,000 to \$500,000, in increments of \$10,000, with a guarantee issue of \$30,000. However, the value of the spouse/partner's plan cannot exceed the value of your coverage. Rates are age-graded based on your spouse/partner's age as of each October 1st.

### Optional Child Life Insurance

If you enroll in Optional Life insurance you can also cover your eligible dependent children with Optional Child Life insurance. Coverage is available in increments of \$2,000 to a maximum amount of \$10,000 per child. All amounts are guarantee issue.

### Accidental Death and Dismemberment (AD&D) – Prepares You for the Unexpected

It's simple. Accidents happen and sometimes they can have devastating effects. What would happen if you accidentally died or lost a limb? Would your family be financially prepared?

By participating in the group Optional AD&D insurance plan through OEBB, your employer offers you an excellent opportunity to help protect your loved ones. With Optional AD&D coverage, you, your dependents or your beneficiaries as applicable may receive an AD&D insurance benefit in the event of death or dismemberment as a result of a covered accident.





### Optional Employee AD&D Plan

If you enroll in Optional AD&D coverage you can choose coverage with benefit values ranging from \$10,000 to \$500,000 in increments of \$10,000. All amounts are guarantee issue.

### Optional Spouse/Partner AD&D Plan

You can also cover your spouse/partner with Optional spouse/partner AD&D coverage. Benefit values range from \$10,000 to \$500,000, in increments of \$10,000, with guarantee issue for all amounts. However, the value of the spouse/partner's plan cannot exceed the value of your coverage.

### Optional Child AD&D Plan

If you enroll in Optional AD&D coverage you can also cover your eligible dependent children with Optional Child AD&D. Coverage is available in increments of \$2,000 to a maximum of \$10,000 per child. All amounts are guarantee issue.

### Enhanced AD&D Benefits

In addition to AD&D amounts payable for covered losses, the following enhanced benefits are also included with Optional AD&D plans:

**Seat Belt Benefit:** Pays the lesser of \$10,000 or AD&D amount if covered employee, spouse/partner or child dies in a covered accident while wearing a seat belt.

**Air Bag Benefit:** Pays the lesser of \$5,000 or AD&D amount if covered employee, spouse/partner or child dies in a covered accident while wearing a seat belt and an air bag deployed.

**Child Care Benefit:** Reimburses spouse/partner for qualifying child care expenses incurred within 36 months following covered employee's covered accidental death, up to \$5,000 per year or a cumulative total of \$10,000 or 25% of the AD&D insurance amount, whichever is less.

**Occupational Assault Benefit:** Pays up to the lesser of \$25,000 or 50% of the AD&D amount if the employee suffers a covered loss due to an assault while at work evidenced by a police report and punishable by law.

**Public Transportation Benefit:** Pays double the AD&D benefit if the employee dies in a covered accident while on public transportation, up to an additional \$200,000.

**Career Adjustment Benefit for employee:** If the employee suffers a covered loss in a covered accident, the employee will be reimbursed for qualified tuition expenses incurred within the following 36 months, up to \$5,000 per year or a cumulative total of \$10,000 or 25% of the AD&D insurance amount, whichever is less.

**Career Adjustment Benefit for spouse/partner:** If the employee dies in a covered accident, the spouse/partner will be reimbursed for qualifying tuition expenses incurred within the following 36 months, up to \$5,000 per year or a cumulative total of \$10,000 or 25% of the AD&D insurance amount, whichever is less.

**Higher Education Benefit:** Reimburses children for qualifying tuition expenses within 48 months following employee's covered accidental death, up to \$5,000 per year or a cumulative total of \$20,000 or 25% of the AD&D insurance amount, whichever is less.

### Additional Plan Features

**Travel Assistance:** A comprehensive program of information, referral, assistance, transportation and evacuation services to help covered employees and their immediate family in case of emergencies during travel. Travel Assistance also offers pre-travel assistance with access to information on passport and visa requirements, foreign currency, worldwide weather and more.



**Accelerated Benefit:** Pays up to 90% of insured employee's Optional Life amount if the employee provides satisfactory proof of becoming terminally ill with less than 12 months to live. Accelerated Benefit is available on coverage \$10,000 or greater.

**Portability:** If employment terminates, employees may be eligible to port in force coverage amounts up to \$300,000 (when combined with Basic Life). They may also port spouse/partner Life and child Life up to \$100,000 and \$5,000, respectively.

**Conversion:** If Life coverage ends or is reduced (for reasons other than Accelerated Benefit or the employee's failure to make a required premium contribution), the amount which ended can be converted to an individual Life insurance policy.

**Annual Open Enrollment:** If employee is insured for Optional Employee Life, evidence of insurability is not required to increase Optional Employee Life coverage by up to \$20,000 (not to exceed the guarantee issue amount) during an annual enrollment period.

**Waiver of Premium:** Optional Employee Life, Spouse/ Partner Life and Child Life coverage may be continued without payment of premiums until age 65, following a 180-day waiting period, if the insured employee provides satisfactory proof of becoming totally disabled prior to age 60. (Not available to retirees.)

**Life Services Toolkit:** As an enrolled member, you and your beneficiaries will have access to a tool to address important life matters. The Standard's Life Services Toolkit provides support to employees and beneficiaries such as estate planning, funeral arrangements, grief support and financial assistance.

## Group Long Term Disability and Short Term Disability Insurance Coverage

### Counting on The Standard

The Standard provides Long Term Disability (LTD) and Short Term Disability (STD) insurance coverage for eligible members of the Oregon Educators Benefit Board (OEBB). Act now to help protect your income from the potentially worrisome effects of a serious illness or injury.

Chances are you already purchase home, auto and life insurance to protect you and your family against the

threat of loss. And you probably have health insurance to guard against costly medical bills.

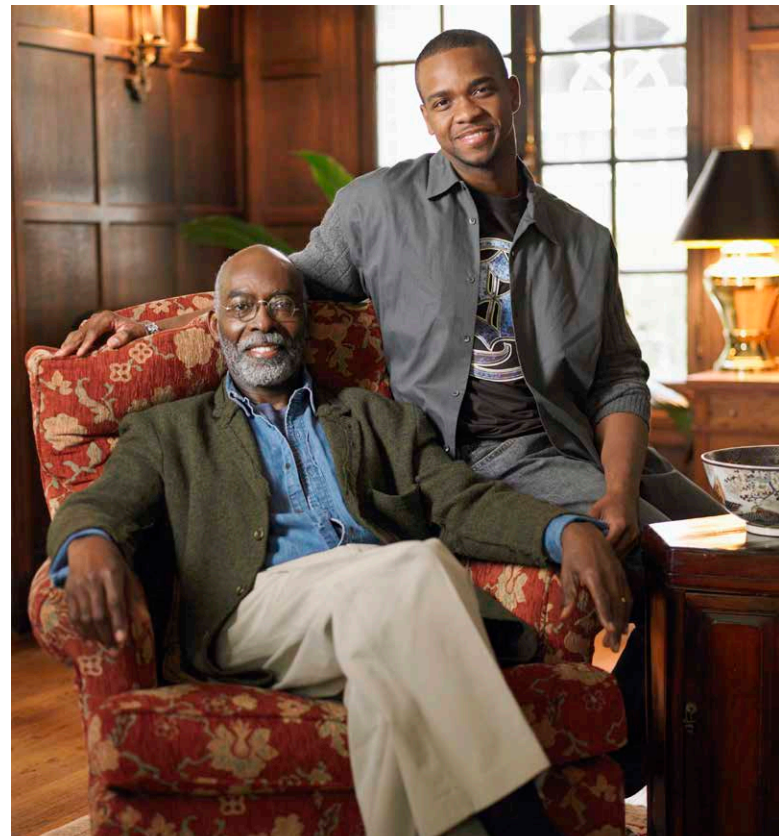
So what steps have you taken to help shield yourself from an unexpected loss of income? Would you be able to meet your financial obligations if you became disabled and unable to work?

Group LTD and STD insurance from The Standard is designed to pay a benefit in the event you cannot work because of a covered illness or injury. This benefit replaces a portion of your income, thus helping you meet your financial commitments in a time of need.

### The Risk of Disability

The risk of disability may be greater than you think. Recent statistics have shown:

- Over half of Americans are financially unprepared for a period of disability. 52% of adult Americans have no savings earmarked for emergencies. (Source: U.S. Federal Reserve Board, *Report on the Economic Well-Being of U.S. Households in 2016, May 2017*)
- More than 25% of today's 20-year-olds will become disabled during their career. (Source: U.S. Social Security Administration, *Facts*. Accessed June 2, 2017)





## Short Term Disability Help When it's Needed

Short Term Disability insurance coverage from The Standard can help protect your income if you are unable to work for up to 60 or 90 days, due to a non-occupational disability. It also includes features that can assist your return to work. By electing to participate in the OEBB group STD plan selected by your employer, you are offered an excellent opportunity to help protect yourself and your lifestyle.

### Benefits

**Maximum Benefit Amount:** \$1,500 per week before reduction by Deductible Income.

**Benefit Percentage (as elected by your employer):**

- **60% of the first \$2,500** of the employee's weekly Predisability Earnings, reduced by Deductible Income
- **66<sup>2</sup>/<sub>3</sub>% of the first \$2,250** of the employee's weekly Predisability Earnings, reduced by Deductible Income
- **70% of the first \$2,143** of the employee's weekly Predisability Earnings, reduced by Deductible Income

**Benefit Waiting Period:** 7, 14, or 30 days, as elected by your employer.

**Maximum Benefit Period:** 60 or 90 days, as elected by your employer.

### Additional Features

**Return to Work Incentive:** Rewards employees who return to work on a part-time basis by coordinating disability benefit payments with work earnings to provide 100% of predisability earnings.

**Reasonable Accommodation Benefit:** Subject to The Standard's prior approval. Reimburses qualified employer up to \$25,000 for reasonable accommodations which allow a disabled employee to return to work.

**Rehabilitation Plan Benefit:** Subject to The Standard's prior approval. Reimburses qualified employee for expenses incurred in an attempt to return to work (training/education, family care, job related, job search).

# SHORT TERM DISABILITY (STD) PLAN DESIGN DETAILS

## VOLUNTARY\* PLANS

	Plan 1	Plan 2	Plan 3	Plan 4	Plan 5	Plan 6	Plan 7	Plan 8	Plan 9
<b>Benefit Waiting Period (days)</b>	7	7	7	14	14	14	30	30	30
<b>Benefit Duration (days)</b>	60	60	60	60	60	60	60	60	60
<b>Maximum Weekly Benefit</b>	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
<b>Benefit Percentage</b>	60%	66 $\frac{2}{3}$ %	70%	60%	66 $\frac{2}{3}$ %	70%	60%	66 $\frac{2}{3}$ %	70%
<b>Voluntary*</b>	X	X	X	X	X	X	X	X	X

	Plan 10	Plan 11	Plan 12	Plan 13	Plan 14	Plan 16	Plan 17
<b>Benefit Waiting Period (days)</b>	7	7	7	14	14	30	30
<b>Benefit Duration (days)</b>	90	90	90	90	90	90	90
<b>Maximum Weekly Benefit</b>	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
<b>Benefit Percentage</b>	60%	66 $\frac{2}{3}$ %	70%	60%	66 $\frac{2}{3}$ %	60%	66 $\frac{2}{3}$ %
<b>Voluntary*</b>	X	X	X	X	X	X	X

\* "Voluntary" means the employee pays all or part of the premium for the insurance.

This policy has exclusions, limitations, reductions of benefits and terms under which the policy may be continued in force or discontinued. For costs and complete details of the coverage, please contact Standard Insurance Company.



## Long Term Disability – The Security You Deserve

With Long Term Disability insurance from The Standard, you help protect your income in case of major injury or illness that keeps you from working for a period longer than Short Term Disability plans cover. Long Term Disability plans include features that can help you return to work and protect your income when you are unable to do so.

### Benefits

**Maximum Benefit Amount:** \$8,000 per month before reduction by Deductible Income.

**Benefit Percentage (as elected by your employer):**

- **50% of the first \$16,000** of the employee's monthly Predisability Earnings, reduced by Deductible Income.
- **60% of the first \$13,333** of the employee's monthly Predisability Earnings, reduced by Deductible Income.
- **66<sup>2</sup>/<sub>3</sub>% of the first \$12,000** of the employee's monthly Predisability Earnings, reduced by Deductible Income.

**Benefit Waiting Period:** 60, 90 or 180 days, as elected by your employer.

**Maximum Benefit Period:** to age 65 or age-graded to Social Security Normal Retirement Age.

### Additional Plan Features

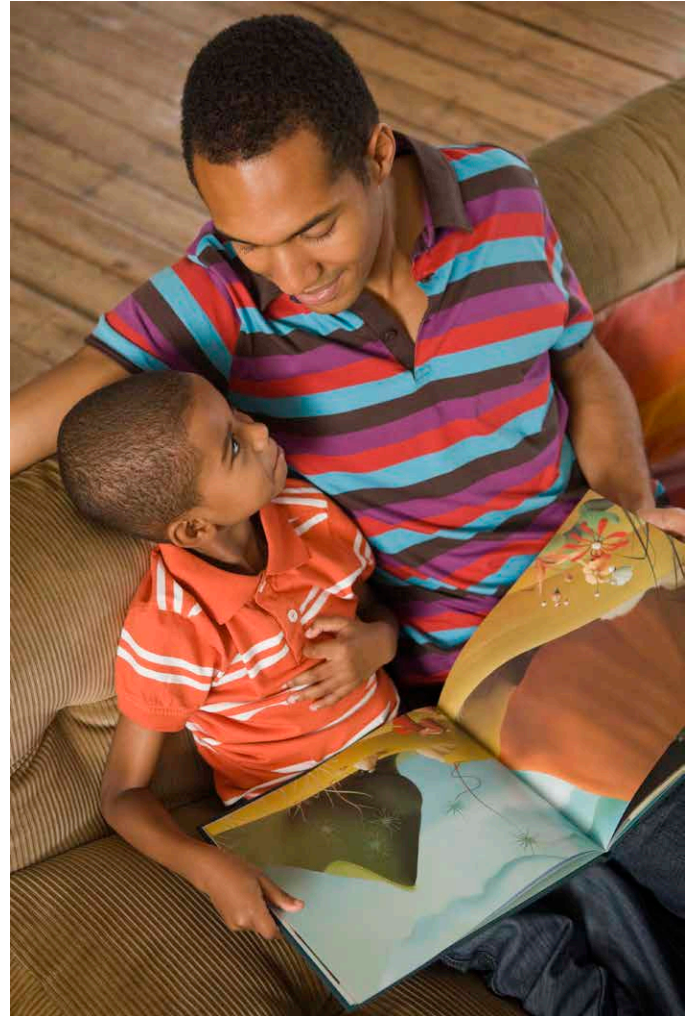
**Return to Work Incentive:** Rewards employees who return to work on a part-time basis by coordinating disability benefit payments with work earnings to provide 100% of predisability earnings for the first 12 months of work. After that, 50% of work earnings will be used to reduce the amount of the Long Term Disability benefit.

**Reasonable Accommodation Benefit:** Subject to The Standard's prior approval. Reimburses qualified employer up to \$25,000 for reasonable accommodations which allow a disabled employee to return to work.

**Rehabilitation Plan:** Subject to The Standard's prior approval. Reimburses qualified employee for expenses incurred in an attempt to return to work (training/ education, family care, job related, job search).

**Survivors Benefit:** Pays spouse/partner or unmarried children under 25 years old a lump sum equal to three times the unreduced Long Term Disability benefit if the insured employee dies while Long Term Disability benefits are payable.

**Conversion:** Allows eligible employees the right to convert their Long Term Disability coverage into a group Long Term Disability trust plan if they terminate their employment (excluding retirement).





# LONG TERM DISABILITY (LTD)

## PLAN DESIGN DETAILS

### VOLUNTARY\* PLANS

	Plan 1	Plan 2	Plan 3	Plan 4	Plan 5	Plan 6
<b>Benefit Waiting Period (days)</b>	60	60	60	90	90	90
<b>Maximum Monthly Benefit</b>	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
<b>Benefit Percentage</b>	50%	60%	66 $\frac{2}{3}$ %	50%	60%	66 $\frac{2}{3}$ %
<b>Voluntary*</b>	X	X	X	X	X	X

	Plan 27	Plan 28
<b>Benefit Waiting Period (days)</b>	180	180
<b>Maximum Monthly Benefit</b>	\$8,000	\$8,000
<b>Benefit Percentage</b>	50%	60%
<b>Voluntary*</b>	X	X

\* "Voluntary" means the employee pays all or part of the premium for the insurance.

This policy has exclusions, limitations, reductions of benefits and terms under which the policy may be continued in force or discontinued. For costs and complete details of the coverage, please contact Standard Insurance Company.



Founded in Portland, Oregon in 1906, The Standard is a nationally recognized insurance provider offering group Disability, Life, Dental and Vision insurance and individual disability insurance. We provide insurance to more than 26,500 groups covering approximately 8.5 million employees nationwide.\* Our first group policy, written in 1951 and still in force today, stands as a testament to our commitment to building long-term relationships.

We always strive to do what's right – for our policyholders and their employees. This dedication has resulted in a national reputation for quality products, superior service and industry expertise.

To learn more about group Disability insurance from The Standard, contact your insurance advisor, call the Employee Benefits Sales and Service Office for your area at 800.633.8575 or visit us at [www.standard.com](http://www.standard.com).

\* As of December 2011, based on internal data developed by Standard Insurance Company.

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GP899-Life, GP899-STD, GP899-LTD

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