

RELIANCE STANDARD LIFE INSURANCE COMPANY
Philadelphia, Pennsylvania

Administered By: Bay Bridge Administrators, P.O. Box 161690, Austin, TX 78716
Telephone: 800-845-7519; Fax: 512-329-5463

**PARTICIPATION AGREEMENT and
APPLICATION FOR GROUP INSURANCE**

Application is hereby made by the undersigned Participating Employer for insurance under Policy No. VG 605907 issued to the Austin Trust Company, Trustee for the National Educators Assurance Trust, based on the following statements and representations.

1. Name of Participating Employer: Carrizo Springs Consolidated Independent School District
District Identifier Number: VG 606002

Address: 300 North 7th Street
Carrizo Springs, Texas 78834

Agent or Broker: Balfour Beatty Marketing Group

Affiliates/Subsidiaries: Yes (See List Attached) No

Participating Employer Effective Date: September 1st, 2019

Participating Employer Anniversary Date: September 1st and each year thereafter

Premium Due Date: September 1st and the first of each following month

Premiums: Monthly Rates
Basic Life: \$0.09 per \$1,000
Basic AD&D: \$0.015 per \$1,000
2. Is any person to be insured not Actively at Work? Yes No

If yes, attach a listing of the names and reasons for not being Actively at Work.}
3. Participating Employer wishes the eligible persons described on the Participating Employer Schedule to be eligible for coverage under the policy identified above, and any policies issued in replacement or substitution thereof, by Reliance Standard Life Insurance Company.
4. The insurance to be provided under the policy applies only to the groups or classes of Insureds described on the Participating Employer Schedule and only with respect to those benefits specified. The specified benefits shall apply to each eligible class as indicated, subject to all the terms of the policy relating thereto.
5. Participating Employer agrees to promptly furnish the Trustee or its Administrator and Reliance Standard Life Insurance Company with any information required by them as needed to ensure proper administration of the insurance plans of the Trust. Participating Employer further agrees to allow the Trustee, its Administrator and Reliance Standard Life Insurance Company to inspect all records that pertain to the insurance plans of the Trust.
6. Participating Employer hereby adopts the Agreement and Declaration of Trust identified above, as originally established and amended from time to time, and confirms the appointment of Trustee, and agrees to be bound by the terms of the Trust Agreement.

7. Participating Employer hereby appoints the Trust Administrator to represent it in all dealings with the Trustee which have to do with the insurance fund.
8. Participating Employer agrees that in the event of its withdrawal as a Participating Employer, no further claim (except as may be provided under any extended benefits provision of the policy) will be made against any funds accruing to any portion of the insurance fund.
9. PARTICIPATING EMPLOYER SCHEDULE

Eligibility: All Actively at Work, full-time, permanent employees of the Participating Employer working 17.5 hours per week.

Grace period: 31 days

Initial Rate Period Two Years from Participating Employer's Effective Date__

Rate change notification: 31 days

Insured's Coverage Effective Date. An Insured's Basic Life Insurance benefit that is less than or equal to the Guaranteed Issue Amount begins on the latest of the following:

1. the Participating Employer Effective Date, if the Insured is a member of an Eligible Class prior to such date;
2. the first day of the month following the date the Insured becomes a member of an Eligible Class; or
3. as indicated on the Policy Schedule.

Any Basic Life Insurance benefit that is in excess of the Guaranteed Issue Amount will become effective on the first day of the month following the date we approve the required Evidence of Insurability.

If the Insured is not Actively at Work due to an Injury or Sickness on the date his or her insurance would otherwise become effective, insurance will not be effective until the first full day following the day the Insured returns to Active Work.

If the Insured is confined for medical care or treatment in an institution or at home on the date his or her insurance would otherwise become effective, insurance will not become effective until the first full day following the day he or she is given final medical discharge from such confinement.

No Basic Life Insurance benefit will be effective until the required premium is paid.

Changes in Amounts of Insurance. Any increase in an Insured's Basic Life Insurance benefit will take effect on the latest of the following:

1. the date of such increase, if the Insured is Actively at Work on such date;
2. the date the Insured returns to Active Work, if the Insured was not Actively at Work on the date on which the increase would otherwise become effective; or
3. as indicated on the Policy Schedule.

Basic Life Insurance benefits will be reduced due to age as indicated on the Policy Schedule. Any other decrease in the Insured's Basic Life Insurance benefit will take effect on the date of the decrease. An Insured's Basic Life Insurance will not be increased in excess of the Guaranteed Issue Amount unless he or she satisfies the Evidence of Insurability requirement for such excess amount. The Insured will become covered for the excess amount on the later of first day of the month following the date we approve the Evidence of Insurability or as indicated on the Policy Schedule.

Family:
 Spouse under age 70: \$10,000 to \$250,000 in \$5,000 increments not to exceed 50% of the Employee's Insured Amount. Coverage terminates at age 70

Child:
 0 days to 6 months: \$1,000
 6 months to age 19, or up
 To age 25 if a full time student: \$5,000 or \$10,000 as elected

Employee Guaranteed Issue Amount:

Employees who were participating in and insured by the Participating Employer's prior plan on the date immediately prior to the Participating Employer's Effective Date shown on the Policy Schedule and are Actively at Work on such date: All amounts that were in force under the Participating Employer's prior plan on the date immediately preceding the Participating Employer's Effective Date with Reliance Standard Life Insurance Company are guaranteed issue up to the maximum benefit amount available under this Policy.

Insured's adding Voluntary Life for the first time or Insured's who were not employees of the Participating Employer's on the Participating Employer's Effective Date with Reliance Standard Life Insurance Company:

Employees Less than age 60: \$150,000
 Employees age 60 but less than age 65: \$20,000
 Age 65 & over: No Guarantee Issue

Family Guaranteed Issue Amount:

Spouse and Children who were participating in and insured by the Participating Employer's prior plan on the date immediately prior to the Participating Employer's Effective Date shown on the Policy Schedule and are not hospital confined on such date: All amounts that were in force under the Participating Employer's prior plan on the date immediately preceding the Participating Employer's Effective Date with Reliance Standard Life Insurance Company are guaranteed issue up to the maximum benefit amount available under this Policy.

Spouse and Children added for Voluntary Life for the first time or Insured's who were not Insured Spouse and Children of the Participating Employer's on the Participating Employer's Effective Date with Reliance Standard Life Insurance Company:

Spouse:

Less than age 60: \$20,000
 Age 60 but less than age 70: None
 Spouse Coverage terminates at age 70

Children:

0 days to 6 months: \$1,000
 6 months to age 19 (25 full time student): \$5,000 or \$10,000

Minimum Participation Requirement:

The greater of 20% of eligible Employees or 10 insured lives

Accelerated Death Benefit Rider:

Included. 50% of death benefit not to exceed \$50,000

Initial Rate Period Two Years from Participating Employer's Effective Date_
Rate change notification: 31 days

When Individual Coverage is Effective:

An employee's Voluntary Life Insurance benefit that is less than or equal to the Guaranteed Issue Amount begins on the latest of the following:

1. the Participating Employer's Effective Date, if the employee is a member of an Eligible Class and applies for insurance prior to such date;
2. the first day of the month following the date the employee applies for insurance, if such date is within 31 days of his or her eligibility date;
3. the first day of the month following the date we approve the employee's Evidence of Insurability, if application is made more than 31 days after his or her eligibility date.

Any Voluntary Life Insurance benefit that is in excess of the Guaranteed Issue Amount will become effective on the first day of the month following the date we approve the Evidence of Insurability.

If the employee is not Actively at Work due to an Injury or Sickness on the date his or her insurance would otherwise become effective, insurance will not be effective until the first full day following the day the employee returns to Active Work.

If the Insured is confined for medical care or treatment in an institution or at home on the date his or her insurance would otherwise become effective, insurance will not become effective until the first full day following the day he or she is given final medical discharge from such confinement.

No Voluntary Life Insurance benefit will be effective until the required premium is paid.

When an Increase in Individual Coverage is Effective:

Any increase in the amount of an employee's Voluntary Life Insurance benefit will take effect on the latest of the following:

1. the date of such increase, if the employee is Actively at Work on such date;
2. if the employee was not Actively at Work on the date the increase would otherwise become effective, the first full day following the day the employee returns to Active Work.

Voluntary Life Insurance benefits will be reduced due to age as indicated on the Policy Schedule. Any other decrease in the employee's Voluntary Life Insurance benefit will take effect on the date of the decrease. An employee's Voluntary Life Insurance will not be increased in excess of the Guaranteed Issue Amount unless he or she satisfies the Evidence of Insurability requirement for such excess amount. The employee will become covered for the excess amount on the later of first day of the month following the date we approve the Evidence of Insurability or as indicated on the Policy Schedule.

Basic Earnings: Regular pay only; no overtime pay.

BENEFITS

Life Insurance Benefits:

Employee Voluntary Life: \$20,000 to \$500,000 in \$5,000 increments, rounded to the next higher \$5,000, not to exceed seven times the employee's basic annual earnings

Accidental Death and Dismemberment Benefit

Principal Sum Employee: AD&D Principal Sum is equal to the Employee's Voluntary Life Benefit Amount.

Principal Sum Dependent Spouse: AD&D Principal Sum is equal to the Dependent Spouse's Voluntary Life Benefit Amount.

Schedule of Losses:

<u>For Loss of:</u>	<u>Percentage of Principal Sum:</u>
Life	100%
Both Hands or Both Feet	100%
Sight of Both Eyes	100%
One Hand and One Foot	100%
One Hand and Sight of One Eye	100%
One Foot and Sight of One Eye	100%
Speech and Hearing in Both Ears	100%
Quadriplegia	100%
Paraplegia	75%
Hemiplegia	50%
Uniplegia	25%
One Hand or One Foot	50%
Sight of One Eye	50%
Speech or Hearing in Both Ears	50%
Hearing in One Ear	25%
Thumb and Index Finger of Same Hand	25%

Seat Belt Benefit: 10% of Principal Sum not to exceed \$10,000

Waiver Benefit:	Life	AD&D
Benefit applies:	Yes	No
Age by which Disability must begin:	60	N/A
Age on which Benefit Terminates:	*SSNRA	N/A

*** Social Security Normal Retirement Age (SSNRA) means the age at which you are eligible for Social Security full retirement benefits.**

Other Benefits:

Lay-off or Leave	90 days	90 days
Injury or Illness	9 months	9 months

Exception to Suicide Limitation: The 24 month time limit will be reduced for an Insured Person or Insured Dependent to the extent he or she was continuously covered for group life insurance benefits under the Participating Employer's policy/plan that was replaced by the Reliance Standard Life Group Policy. The Insured Person or Insured Dependent must have been covered under the prior policy/plan on the day before their Participating Employer's Effective Date for the Reliance Standard Life Group Policy. The amount of life insurance benefits to which this reduced time limit applies cannot exceed the amount that terminated for the Insured Person or Insured Dependent when the Participating Employer's prior policy/plan was replaced.

LIMITATIONS:

Suicide: No Life Insurance benefits will be payable under the policy for death caused by suicide or self-destruction, or any attempt at it within 24 months after the person's coverage under the policy became effective.

Reduction Schedule:

Benefits will be reduced as follows:

At age 70, the benefit reduces to 65% of the original amount of coverage in force.

At age 75, the benefit reduces to 50% of the original amount of coverage in force.

IN WITNESS WHEREOF and intending to be legally bound, Participating Employer has signed this Participation Agreement, on May 1, 2019.

CAREZO SPRINGS CISD
(Participating Employer)

By:
Title:

Accepted on _____.

Jen Munn
(Administrator)

By:
Title:

Administrator: 8/26/2019

[Signature]
v.p. Marketing & Implementation