

Long-Term Disability

Plan design and rates

Long-Term Disability plan design

Eligible employees	All Full-Time United States Employees working in the United States who are scheduled to work a minimum of 30 hours per week
Effective Date	January 1, 2022
	Class 1
Class description	All Eligible Employees
Waiting Period	First of the month following 60 days of employment
Maximum benefit %	60% of monthly earnings
Maximum monthly benefit	\$7,000
Elimination Period	90 days
Definition of Disability	24 months own occupation; loss of duties and loss of earnings required
Earnings Test	80% during the own occupation period and 60% during the any occupation period
Minimum benefit	\$100
Contributions	Contributory
Participation requirement	15%
Employer contribution %	0%

Long-Term Disability rates

Age band	Participating employees	Monthly rate	Estimated volume	Estimated monthly premium
Under age 25	2	\$0.601	\$4,505	\$27
25-29	3	\$0.373	\$7,205	\$27
30-34	4	\$0.457	\$15,376	\$70
35-39	0	\$0.875	\$0	\$0
40-44	4	\$1.468	\$12,771	\$187
45-49	0	\$1.931	\$0	\$0
50-54	1	\$1.585	\$2,945	\$47
55-59	2	\$2.316	\$6,103	\$141
60-64	2	\$3.063	\$5,926	\$182
65-69	0	\$1.631	\$0	\$0
70 and over	0	\$0.918	\$0	\$0

Totals

Coverage	Total participating employees	Total estimated volume	Total estimated monthly premium	Total estimated annual premium
LTD	18	\$54,831	\$682	\$8,179

Rate basis: Per \$100 of monthly covered payroll

Sequence Number: 6

Included in this plan:

- A flat 10% broker commission
- 24-month rate guarantee from the Effective Date
- Benefit duration of SSNRA
- Direct integration
- Family Social Security offset
- Partial Disability benefit

Group Long-Term Disability coverage is underwritten by Sun Life Assurance Company of Canada (Wellesley Hills, MA) under Policy Form Series 15-GP-01.

July 15, 2021

- 12-month Return-to-Work incentive
- Zero-Day Residual
- Retro Disability Benefit[®]: pays a lump-sum amount equal to the employee's gross monthly benefit times the number of months in the Elimination Period if Total Disability required continuous Hospital Confinement for at least 14 consecutive days at the onset of Total Disability. Total Disability must remain continuous throughout the Elimination Period, and the benefit is not subject to Other Income offsets.
- 3-month lump-sum gross Survivor Benefit
- 3/12 pre-existing condition exclusion
- 24-month mental/nervous limitation
- 24-month drug/alcohol limitation
- 24-month of Sun Select[®] included, which limits the duration for certain conditions
- Voluntary rehabilitation provision
- Rehabilitation program provides additional 10% benefit
- Reasonable Accommodation benefit of up to \$5,000
- 15 trial work days during the Elimination Period
- Employer FICA administration for any taxable benefits not included
- Coverage will be continued on a premium-paying basis for a period of 1 month during a layoff.
- Coverage will be continued on a premium-paying basis for a period of 1 month during a leave of absence approved by the policyholder.
- Earnings definition: Earnings are defined as the earnings reported by the employer immediately prior to the first date of disability. Earnings include deductions made for pre-tax contributions to a qualified deferred compensation plan, Section 125 plan, or flexible spending account, commissions, bonuses and overtime. Earnings do not include any other compensation.

Total earnings are averaged over 12 months.

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Assumptions

- Employees in states with statutory STD plans are covered by those statutory plans, and any LTD benefit payable will be offset by those statutory benefits. We reserve the right to re-rate if this assumption proves incorrect.
- The employer has not opted out of Workers' Compensation coverage.
- Notification of any employer-completed merger or acquisition.

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