

Oregon Educator Benefits Board

Annual Enrollment



Life and Disability Voluntary Plan Offerings

Voluntary insurance options available from The Standard to Oregon Educators Benefit Board members:

- Optional Life (Employee/Spouse/Child)
- Optional Accidental Death & Dismemberment (AD&D)
- Short Term Disability (STD)
- Long Term Disability (LTD)



Why are Life and AD&D insurance necessary?

Financial support and stability for loved ones

Extra layer of protection

Helps loved ones recover financially

Common expenses requiring financial support:

- Funeral/burial
- Medical
- Nursing home
- Mortgage
- Auto loan
- Child care
- College
- Career training/education
- Outstanding debt maintenance

Optional Life Insurance: Employee

Benefit amount for employee:

- \$10,000 to \$500,000
- Guarantee Issue (GI) for employee: \$200,000
- During annual enrollment, employees can elect to increase existing coverage up to \$20,000, not to exceed \$200,000, without providing proof of insurability
- Elections greater than \$20,000 or any amount above the \$200,000 guarantee issue amount will require proof of insurability

Guarantee Issue means that coverage can be selected without an applicant having to provide proof of insurability (including medical history)

Optional Life Insurance: Spouse/Child

Benefit amount for spouse/domestic partner:

- \$10,000 to \$500,000
- Guarantee Issue (GI) for spouse/domestic partner:
\$30,000 if electing when first eligible

Guarantee Issue means that coverage can be selected without an applicant having to provide proof of insurability (including medical history)

Benefit amount for child:

- \$2,000 to \$10,000
- Guarantee Issue (GI) for child:
\$10,000 (all amounts are Guarantee Issue)

Optional AD&D Insurance

Benefit amount for employee:

- \$10,000 to \$500,000

Benefit amount for spouse/domestic partner:

- \$10,000 to \$500,000

Benefit amount for child:

- \$2,000 to \$10,000

AD&D amounts are all Guarantee Issue, which means that coverage can be selected without an applicant having to provide proof of insurability (including medical history)

Value-Added Features

Built into Basic or Optional Life insurance coverage:

- Waiver of Premium
- Accelerated Benefits
- Portability and Conversion
- Travel Assistance
- Life Services Toolkit





Support That Travels With You





Helpful Resources at Your Fingertips



Need for Disability Insurance

- Disability insurance provides income replacement when an insured employee experiences a covered illness, injury or pregnancy
- Coverage can help with financial obligations such as mortgage or rent payments (expenses not covered by health insurance)



Long Term Disability Insurance

The LTD plan includes each of the following:

Maximum Monthly Benefit	\$2,000 \$4,000 \$6,000 \$8,000 (before reduction by deductible income*)
Benefit Percentage	50% of the first \$16,000 60% of the first \$13,333 66 ² / ₃ % of the first \$12,000 (based on monthly predisability earnings)
Benefit Waiting Period	90 days
Maximum Benefit Period	To age 65 or age-graded to Social Security Normal Retirement Age

* Deductible income is other sources of income your employee receives or is eligible to receive while LTD benefits are payable, such as Workers' Compensation, Social Security and PERS.



Voluntary LTD: Guarantee Issue

- First-time eligible employees (either new hire or first-time offered) can select Voluntary LTD on a guarantee issue basis
- An employee eligible but not enrolled in Voluntary LTD when first eligible will be required to provide proof of insurability and be approved for coverage
- Guarantee Issue means that coverage can be selected without an applicant having to provide proof of insurability (including medical history)



Short Term Disability Insurance

The STD plan includes each of the following:

Maximum Weekly Benefit	\$1,500 (before reduction by deductible income*)
Benefit Percentage	60% of the first \$2,500 66 ^{2/3} % of the first \$2,250 70% of the first \$2,143 (based on weekly predisability earnings)
Benefit Waiting Period	7 days
Maximum Benefit Period	90 days

Reminder:

Entitlement to Paid
Leave Oregon benefits
will reduce benefits
payable under STD

* Deductible income is other sources of income your employee receives or is eligible to receive while STD benefits are payable, such as Paid Family Medical Leave, Workers' Compensation, Social Security and PERS.



Voluntary STD: Late Enrollment Penalty

- STD coverage can be elected with full benefits, if elected when first eligible
- Employees previously eligible but not enrolled for Voluntary STD can elect coverage, but will be subject to a 60-day Benefit Waiting Period applying to disabilities caused by illness and pregnancy (if disability occurs within the first 12 months of coverage)
- Accidents are not subject to the Late Enrollment Penalty



Next Steps

Please review your benefits summary for exclusions, limitations and reductions in benefits.

For more information, including access to our Decision Support Tool, please visit The Standard's OEBC microsite at:

www.standard.com/mybenefits/oebb

The policies described have exclusions, limitations, reduction of benefits, and terms under which the policy may be continued in force or terminated.





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