



Oregon Educators Benefit Board

Insurance Committee Meeting



Life and Disability Plan Offerings

Insurance options available from Standard Insurance Company to Oregon Educators Benefit Board members:

- Basic Life
- Basic Dependents Life
- Basic and Optional Accidental Death & Dismemberment (AD&D)
- Optional Life
- Short Term Disability (STD)
- Long Term Disability (LTD)



Why are Life and Disability insurance necessary?

- Financial support and stability for loved ones
- Extra layer of protection
- Helps loved ones recover financially
- Income replacement
- Helps meet ongoing expenses not covered by medical insurance

Life and AD&D Plan Options

Coverage	Plan Options	Guarantee Issue	Premium	Participation
Basic Life	18 options (\$5,000-3x earnings)	All amounts	Employer-paid	100%
Basic Dependent Life	2 options (\$2,000 & \$5,000)	All amounts	Employer-paid	100% (Basic Life required)
Optional Life	\$10,000 increments (up to \$500,000)	<ul style="list-style-type: none"> • Member: \$200,000 • Spouse: \$30,000 • Child: \$10,000 	Employee-paid	N/A Voluntary
Basic AD&D	17 options (\$5,000-2x earnings)	All amounts	Employer-paid	100% (Basic Life required)
Optional AD&D	\$10,000 increments (up to \$500,000)	All amounts	Employee-paid	N/A Voluntary

Value-Added Features

Built into Basic or Optional Life insurance coverage:

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



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.



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.



Helping Employees Return to or Stay at Work

- Workplace Possibilities Program
- Return-to-work incentive
- Reasonable accommodation expense benefit
- Rehabilitation plan benefit



Disability Plans: Mandatory vs. Voluntary

What's right for your company?

- Mandatory
- Voluntary

Eligibility details:

- For mandatory coverage, your employees will be automatically enrolled upon the plan selection effective date
- For voluntary coverage, employees can enroll within 31 days of becoming eligible without having to answer health questions

Options to Fit Your Needs

What coverage will you offer your employees?

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

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. Please review all materials or contact The Standard for additional information, including costs and complete details of coverage. The amount of benefits provided under the policies described depends on the plan selected.





The Standard is a marketing name for StanCorp Financial Group, Inc., and subsidiaries. Insurance products are offered by Standard Insurance Company of 1100 SW Sixth Avenue, Portland, Oregon, in all states except New York, where insurance products are offered by The Standard Life Insurance Company of New York of 360 Hamilton Avenue, Suite 210, White Plains, New York. Product features and availability vary by state and company and are solely the responsibility of each subsidiary. Each company is solely responsible for its own financial condition. Standard Insurance Company is licensed to solicit insurance business in all states except New York. The Standard Life Insurance Company of New York is licensed to solicit insurance business in only the state of New York.