

## Five Colleges Summary of Benefits

### Life and AD&D Insurance

#### Group life insurance coverage can offer important financial protection

Most people agree that protecting their loved ones in the event of death is very important. Consider what would happen to your dependents if they no longer had your income to rely on. Life insurance can help your family maintain its standard of living as well as secure plans for college and retirement. With the right amount of life insurance, you'll know that your family's financial obligations will be covered.

Together with your employer, Liberty Mutual Insurance\* offers you an opportunity to purchase Optional Group Term Life and Accidental Death & Dismemberment (AD&D) Insurance for you and your dependents.

<b>Eligibility</b>	All Active full time and part time employees working a minimum of 20 regularly scheduled hours per week.
<b>Waiting Period</b>	You are eligible on the first of the month following date of hire.
<b>Employee Benefit</b>	<p><b>Employee Basic Term Life and AD&amp;D:</b> Coverage is equal to 1 times your base annual salary<sup>1</sup> rounded up to the next \$1,000. This amount may not exceed \$500,000.<sup>2</sup> Coverage is employer-paid.</p> <p><b>Employee Optional Term Life:</b> Coverage is equal to 1, 2, 3, 4 or 5 times your base annual salary<sup>1</sup> rounded up to the next \$1,000. This amount may not exceed \$700,000.<sup>2</sup> The monthly rate is based on amount selected and your age (see rate table for additional information).</p>
<b>Dependent Spouse Benefit</b>	<b>Optional Dependent Spouse Life:</b> You may purchase increments of \$10,000 to a maximum \$150,000. The monthly rate is based on amount selected and your age (see rate table for additional information). The amount of Dependent Life Insurance coverage cannot be greater than 50 percent of the Employee Benefit. <sup>2</sup>
<b>Dependent Child Benefit</b>	<b>Optional Dependent Child Life:</b> Optional child coverage is equal to choice of \$100 or \$500 - 15 days to 6 months of age. Choice of \$5,000 or \$10,000 - age 19 or 25 if a full-time student. The monthly rate is based on amount selected (see rate table for additional information).
<b>Evidence of Insurability</b>	<p><b>Employee:</b> A health statement is required if the amount of the increase is greater than \$475,000 or an increase of more than one level at each annual enrollment.</p> <p><b>Spouse:</b> A health statement is required if the amount of the increase is greater than \$40,000 or an increase of more than one level at each annual enrollment.</p>
<b>Conversion/Portability</b>	<b>Conversion:</b> If all or part of your basic and dependent life coverage ends, you may convert the amount that ends to an individual life insurance policy without medical evidence.

\* Liberty Mutual Insurance ("Liberty Mutual") is the marketing brand for Liberty Mutual Group and its related subsidiaries.

<sup>1</sup>For the definition of your base annual salary, please see your plan booklet or contact your Human Resources department.

<sup>2</sup>The Employee Benefit is equal to the combined amount of the Basic Term Life and Optional Term Life coverage. This value shall not exceed \$500,000.

This brochure is a general description of coverage and/or services offered. See your policy or service contract for actual terms and conditions. Group products and services are offered by Liberty Life Assurance Company of Boston, a Liberty Mutual company. Home Office: Boston, MA.

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**Portability:** If all or part of your basic, optional and optional dependent life coverage ends, you may continue all or part of the amount that ends, less any amounts converted to an individual policy. Portable group term life insurance is not available if coverage ends because the policy terminates.

**Waiver of Premium** Included with employer policy

**Reduction Schedule** When you reach age 65, life benefits reduce to 65%. When you reach age 80, life benefits reduce to 50%.

**MyLibertyAssist** As an employee covered under your employer's group life policy issued by Liberty Life Assurance Company of Boston, you are eligible for MyLibertyAssist Employee Assistance Program (EAP). These benefits include financial, legal, and family services and are available to you and your immediate family members. Employee Assistance Program ("Services") available under MyLibertyAssist are provided by Morneau Shepell. Liberty Life Assurance Company of Boston does not insure or administer these services.

**Travel Assistance** Travel Assistance provides 24/7/365 access to pre-travel, personal, and emergency help with situations that may arise during travel. Services are available to the covered employee while on business or personal travel more than 100 miles from home and for fewer than 90 consecutive travel days. Dependents traveling with the employee are also covered. Travel assistance services are administered by UnitedHealthcare Global. UnitedHealthcare Global must make all arrangements for Liberty to cover costs of covered events.

Accidental Death & Dismemberment insurance provides a benefit when an injury resulting from an accident causes the death or other covered losses to the insured.

Please Note: Evidence of insurability may be required. Please see your Human Resources department or Benefits department for additional information.

The above information provides highlights of the insurance program. It does not and is not intended to cover the program in detail. Please refer to the policy for a complete description of the coverage, limitations, and exclusions.

# Five Colleges Summary of Benefits

## Long-Term Disability Insurance Class 1

### Group disability insurance offers income protection

Disability is often called the "forgotten risk," as few employees think about how they would survive financially with no earned income. The impact of a disabling illness or injury, both financially and emotionally, is devastating.

While health insurance may cover most medical bills, daily living expenses such as rent or mortgage, car payments, and utilities continue. Disability insurance provides partial income replacement if you are unable to work due to a qualifying non-occupational illness or injury. An employee generally begins with what is considered a short-term disability for a period of 13 or 26 weeks. If the illness or injury extends beyond that period it becomes long-term disability.

**Eligibility** All Active full time and part time employees in the Core Plan working a minimum of 20 regularly scheduled hours per week.

**Waiting Period** You are eligible on the first of the month following date of hire.

**Benefit** **Core LTD Coverage:** The Core LTD option is employer-paid. If you become disabled (as defined in the plan) and remain disabled through the elimination period, the core plan benefit pays 50% of your monthly covered earnings, less other deductible sources of income, such as Social Security and workers compensation (see your plan booklet for details). The maximum monthly benefit is \$10,000.

**Elimination Period** Benefits are payable after a period of 180 consecutive days of disability.

**Definition of Disability** You will be considered disabled if, during the elimination period and the next 24 months of disability, you are unable to perform the duties of your "own occupation" and thereafter, you are unable to perform the duties of "any occupation." Refer to your certificate of coverage for definitions of "own occupation" and "any occupation."

Age at Disability	Maximum Benefit Period
Less than age 60	to age 65 (but not less than 5 years)
60	60 months
61	48 months
62	42 months
63	36 months
64	30 months
65	24 months
66	21 months
67	18 months
68	15 months
69 and over	12 months

**Maximum Benefit Period**

**\*\*OR\*\***

\*SSNRA means the Social Security Normal Retirement Age as figured by the 1983 amendment to the Social Security Act and any subsequent amendments.

<b>Year of Birth</b>	<b>Normal Retirement Age</b>
Before 1938	65

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1938	-----	65 and 2 months
1939	-----	65 and 4 months
1940	-----	65 and 6 months
1941	-----	65 and 8 months
1942	-----	65 and 10 months
1943-1954	-----	66
1955	-----	66 and 2 months
1956	-----	66 and 4 months
1957	-----	66 and 6 months
1958	-----	66 and 8 months
1959	-----	66 and 10 months
1960 and after	-----	67

**Successive Disability**

If you become disabled for the same condition within six months following your prior disability, your benefits will continue under the same claim.

**Survivor Benefit**

A lump-sum payment, equal to three months of benefits paid, to an eligible survivor or estate if you are receiving a benefit and have been disabled for at least 180 days.

**MyLibertyAssist®**

As an employee covered under your employer's group long-term disability policy issued by Liberty Life Assurance Company of Boston, you are eligible for MyLibertyAssist Employee Assistance Program (EAP). These benefits include financial, legal, and family services and are available to you and your immediate family members. Employee Assistance Program ("Services") available under MyLibertyAssist are provided by Morneau Shepell. Liberty Life Assurance Company of Boston does not insure or administer these services.

Please Note: Taxability will vary based on election and employer and employee contributions. Evidence of Insurability may be required. Pre-existing condition exclusions may affect the payment of benefits. Please see your Human Resources Department or Benefits Department for additional information.

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# Five Colleges Summary of Benefits

## Long-Term Disability Insurance Class 2

### Group disability insurance offers income protection

Disability is often called the "forgotten risk," as few employees think about how they would survive financially with no earned income. The impact of a disabling illness or injury, both financially and emotionally, is devastating.

While health insurance may cover most medical bills, daily living expenses such as rent or mortgage, car payments, and utilities continue. Disability insurance provides partial income replacement if you are unable to work due to a qualifying non-occupational illness or injury. An employee generally begins with what is considered a short-term disability for a period of 13 or 26 weeks. If the illness or injury extends beyond that period it becomes long-term disability.

**Eligibility** All Active full time and part time employees electing the Buy-up Plan, working a minimum of 20 regularly scheduled hours per week.

**Waiting Period** You are eligible on the first of the month following date of hire.

**Benefit** **Buy-Up LTD Coverage:** The Buy-Up LTD option is paid for by you. You can elect a higher level of coverage or "buy up" from your Core LTD plan. If you purchase this coverage, become disabled (as defined in the plan), and remain disabled through the elimination period, you will receive 66.7% of your monthly covered earnings, less other deductible sources of income, such as Social Security and workers compensation (see your plan booklet for details). The maximum monthly benefit is \$10,000.

**Elimination Period** Benefits are payable after a period of 180 consecutive days of disability.

**Definition of Disability** You will be considered disabled if, during the elimination period and the next 24 months of disability, you are unable to perform the duties of your "own occupation" and thereafter, you are unable to perform the duties of "any occupation." Refer to your certificate of coverage for definitions of "own occupation" and "any occupation."

Age at Disability	Maximum Benefit Period
Less than age 60	to age 65 (but not less than 5 years)
60	60 months
61	48 months
62	42 months
63	36 months
64	30 months
65	24 months
66	21 months
67	18 months
68	15 months
69 and over	12 months

**\*\*OR\*\***

\*SSNRA means the Social Security Normal Retirement Age as figured by the 1983 amendment to the Social Security Act and any subsequent amendments.

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Year of Birth	Normal Retirement Age
Before 1938 -----	65
1938 -----	65 and 2 months
1939 -----	65 and 4 months
1940 -----	65 and 6 months
1941 -----	65 and 8 months
1942 -----	65 and 10 months
1943-1954 -----	66
1955 -----	66 and 2 months
1956 -----	66 and 4 months
1957 -----	66 and 6 months
1958 -----	66 and 8 months
1959 -----	66 and 10 months
1960 and after -----	67

**Successive Disability**

If you become disabled for the same condition within six months following your prior disability, your benefits will continue under the same claim.

**Survivor Benefit**

A lump-sum payment, equal to three months of benefits paid, to an eligible survivor or estate if you are receiving a benefit and have been disabled for at least 180 days.

**MyLibertyAssist®**

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