

# GROUP LONG TERM DISABILITY INCOME INSURANCE

## Insurance Summary - Standard Issue<sup>1</sup>

Long Term Disability Income insurance is designed to provide you with continuing monthly income during an extended period of time while you are out of work due to a covered illness or accident. This insurance also contains a special feature in which benefits can be payable for a Covered Total Disability if you are unable to work in your own occupation.

Insurance Specialists, Inc. (ISI) has negotiated exclusive rates for your Association to provide quality insurance products underwritten by New York Life Insurance Company, the largest mutual insurance company in the United States.\*

## Eligibility

All Active Association Members<sup>2</sup> in good standing under age 60 at the time of application at Full-Time Work<sup>3</sup> can apply. Coverage is not available in all States.

## Monthly Benefit Amounts

Age	Minimum Benefit	Maximum Benefit	Increments
Under age 55	\$500 per month	up to \$12,000 per month	in \$500 increments
Ages 55 through 59	\$500 per month	up to \$10,000 per month	in \$500 increments

Please Note: The amount that can be issued is capped at 70% of your Average Monthly Income<sup>4</sup> at the time of application.

## Waiting Period

You may choose from a 60-day, 90-day, or 180-day Waiting Period. This is the length of time from when you are first disabled until your first benefit can be paid. Opting for a longer Waiting Period reduces the cost of insurance. Choose a Waiting Period option that best suits your needs.

## Benefit Period

This coverage offers three maximum benefit periods:

- Benefits are payable for up to 2 years (for accidental injury or illness).
- Benefits are payable for up to 5 years (for accidental injury or illness).
- The later of either the time of normal retirement age as defined by Social Security or for the periods shown below (for accidental injury or illness).<sup>5</sup>

## Reducing Benefit Period Chart

Age on Date of Your Disability	Benefit Duration
Less than 60	To age 65
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

\*Based on revenue as reported by "Fortune 500 ranked within Industries, Insurance: Life, Health (Mutual)," Fortune magazine, 6/4/24. For methodology, please see <https://fortune.com/franchise-list-page/fortune-500-methodology-2024/>

Rates at a Glance

Monthly Rates Per \$1,000 Benefit (90-Day Waiting Period)

				Cost of Living Adjustment Option		
Age	To Age 65	5 Year Duration	2 Year Duration	To Age 65	5 Year Duration	2 Year Duration
Under 30	\$7.46	\$4.44	\$2.66	\$1.04	\$0.62	\$0.37
30-34	\$8.95	\$5.15	\$3.20	\$1.25	\$0.72	\$0.45
35-39	\$9.61	\$6.75	\$3.37	\$1.35	\$0.94	\$0.47
40-44	\$15.35	\$10.65	\$4.97	\$2.15	\$1.49	\$0.70
45-49	\$17.37	\$12.60	\$6.57	\$2.43	\$1.76	\$0.92
50-54	\$27.49	\$23.08	\$8.88	\$3.85	\$3.23	\$1.24
55-59	\$29.17	\$25.92	\$14.56	\$4.08	\$3.63	\$2.04
60-64*	\$33.73	\$35.50	\$22.01	\$4.72	\$4.97	\$3.08
65-69*	\$28.67	\$30.18	\$30.18	\$4.01	\$4.22	\$4.22

Monthly Rates Per \$1,000 Benefit Future Purchase Option (90-Day Waiting Period)

Age	To Age 65	5 Year Duration	2 Year Duration
Under 30	\$1.12	\$0.67	\$0.40
30-34	\$1.34	\$0.77	\$0.48
35-39	\$1.44	\$1.01	\$0.51
40-44	\$2.30	\$1.60	\$0.75
45-49	\$2.61	\$1.89	\$0.99

\*Renewal rates only.

Rates are current as of 2024 and are subject to change. Rates increase at these five-year age intervals until age 70 when coverage ends or for other reasons as described in the "How long can my coverage continue" FAQ in the following pages. Rates above are for all eligible members, regardless of gender or smoker status. Rates shown are for monthly mode, and 90-day waiting period, without optional benefits. Other payment modes are available, please contact ISI at 888-474-1959 for a full list of benefits and rates.

The premium contributions shown reflect the current rate and benefit structure. Premium contributions may be changed by New York Life Insurance Company on any premium due date, but not more than once in any 12-month period, and any date on which benefits are changed. However, your rates may change only if they are changed for all others in the same class of insureds. For example, a class of insureds is a group of people with the same issue age. Benefit option amounts are not guaranteed and are subject to change by agreement between New York Life and the ISI Insurance Trust.

## **Customize Your Coverage With These Optional Benefits**

### **Cost of Living Option (COLA)**

This benefit is available for an additional cost and is subject to medical underwriting at the time of application. View the rate chart in this brochure for more information on pricing.

This benefit helps your coverage keep up with inflation while you are suffering from a Covered Disability. After receiving monthly disability benefits for a covered total disability for 12 months and while payments continue, the benefit amount will be increased by 3% each year for a maximum of 10 years.

The adjustments will not be made beyond your maximum benefit period and do not apply to your benefit amount payable for any Vocational Rehabilitation or any other additional benefits. Contact ISI at 888-474-1959 for more information.

### **Future Purchase Option Rider (FPO)**

This benefit is available for an additional cost and is subject to medical underwriting at the time of application. View the rate chart in this brochure for more information on pricing.

FPO allows you to increase your disability insurance Monthly Benefits in the future without needing further medical underwriting if you know your income is going to increase over time after applying for coverage. It provides you with an additional safety net to increase your coverage even if you're no longer in good health as your income grows.

FPO is only available to members under age 50 in amounts ranging from \$500 to \$4,000 (in \$100 increments).

With FPO, if you are not suffering from a Covered Disability, you can convert all or part of your coverage in \$100 increments on the January 1st coinciding with or next following your 24, 26, 28, 30, 32, 34, 36, 38, 40, 42, 44, 46, 48 and 50th birthdays. The additional benefit, when combined with your existing monthly benefit and other disability insurance, must not exceed \$12,000 (the maximum insurance amount available to members under age 55) or 70% of your Average Monthly Income, whichever is less.

You must have sufficient earned income for the amount of FPO you convert to a monthly benefit. If you have converted FPO coverage but are suffering from a Covered Disability on such January 1, the increase will not take effect until the day after your Covered Disability ends. The premium for FPO will be reduced proportionately to the amount of FPO which is converted.

FPO ends the earliest of your request to end it is received, you reach age 50, your disability insurance ends, 100% of FPO has been converted or you do not pay premiums when due.

## **Valuable Built-In Features**

### **Survivorship Benefit**

Your spouse or domestic partner will receive a benefit equal to six times of your monthly benefit amount you were last entitled to receive prior to your death if you die while totally disabled provided you have not reached the Maximum Benefit Period.

### **Waiver of Contribution Benefit**

If you become disabled, once you begin receiving benefits after the Waiting Period has been met, your premium payments for the cost of disability income insurance will be waived for as long as you continue to receive benefits. When you stop receiving monthly benefits, premium must again be paid when due.

### **Vocational Rehabilitation Program Incentive**

If you participate in an approved rehabilitation program while disabled, we will increase your monthly benefit by 10%. See your Certificate of Insurance for more information.

## **Family Care Incentive**

If you work or participate in a vocational rehabilitation program while disabled, NYL will reimburse you up to \$500 per month to cover the costs of caring for an eligible adult family member or child who resides with you and is chiefly dependent on you for support. Payments will continue until the earlier of: 24 monthly benefits have been paid, you are no longer disabled, or until you have reached the Maximum Benefit Period. See certificate for details.

## **Moving Expense Incentive**

If you participate in a rehabilitation program while disabled, reimbursement may be provided for expenses incurred to move to a new residence if recommended as part of the rehabilitation program. See your Certificate of Insurance for more information.

## **Covered Disability - Return to Work Incentive**

If you remain disabled after the Waiting Period but are able to return to work while disabled and are receiving Monthly Benefits, the insurance carrier will determine your Monthly Benefit for a period of up to 24 consecutive months, by starting with the Monthly Benefit in force, and if applicable, increase it by 10% as stated in the Vocational Rehabilitation benefit in your Certificate of Insurance. Current monthly earnings will not reduce the Monthly Benefit. However, if the total of your Monthly Benefit and Current Monthly earnings exceeds 100% of your Indexed Pre-Disability Earnings, your Monthly Benefit amount will be reduced by the amount of excess. The 24 month period will start on the last to occur of: the day you first start work or the end of the Waiting Period. After the 24 month period, your Monthly Benefit will be reduced by 50% of your Current Monthly Earnings.

**Don't miss out on this important benefit offer.**

Call us today at **888-474-1959**

## Frequently Asked Questions

### How is a Covered Disability defined under this coverage?

A Covered Disability is an incapacity that prevents the Insured Member from doing the usual and customary duties of their regular occupation, and as a result, the Insured Member's current monthly earnings are less than 80% of their normal earnings.

### Does this coverage include own occupation protection?

Yes. This coverage pays benefits if you are unable to work at your own occupation.

### When does the coverage become effective?

Your coverage will begin on the first or fifteenth day of the month following the date your application is approved and your initial premium has been paid to put coverage in force. You must be at Full-Time Work<sup>3</sup> on the date insurance is to take effect; otherwise, the insurance will take effect on the date you return to work if such day is within 3 months of the date insurance would have otherwise taken effect and you are still eligible to obtain insurance on that day. Issuance of coverage or benefit payments depends on the answers given in the application and Medical Underwriting, if required.

### How long can my coverage continue?

Your coverage can continue as long as you pay your premium when due, have not reached age 70, you remain at Full-Time Work<sup>3</sup>, you do not begin Active Duty in the Armed Forces, you have not received benefits for a Covered Disability for the Maximum Benefit Period, have not retired, you do not request to end insurance, the insurance continues for your class, and the policy remains in force. Please see the Certificate of Insurance for details.

### Are there limited disability benefits for alcohol, drug or substance abuse, addiction, or mental or nervous disorder/diseases?

Yes. If you are disabled due to: alcohol, drug, substance abuse or addiction; or mental or nervous disorders or disease, we will limit disability benefits to a lifetime maximum of 24 months or the maximum benefit period, whichever is less.

Please see the Certificate of Insurance or contact ISI at 888-474-1959 for additional details.

### Are there any exclusions for pre-existing conditions?

Yes. You are not covered for a disability caused or substantially contributed to by a pre-existing condition, or the medical or surgical treatment of a pre-existing condition. Pre-existing condition means you received medical treatment, care or services for a diagnosed condition, or took prescribed medication for a diagnosed condition in the 6 months immediately prior to the effective date of coverage, and the disability caused or substantially contributed to by the condition begins in the first 12 months after the effective date of coverage.

Please see the Certificate of Insurance or contact ISI at 888-474-1959 for additional details.

## Are there any exclusions to my coverage?

Yes. Disabilities will not be covered if caused or contributed to by:

- War Conditions - that occurs during your engagement in war, act of war or armed conflict which involves the armed forces (except as a victim);
- Impairment Restriction - a disability that is due to or related to a condition which has an Impairment Restriction;
- Intentionally self-inflicted injury while sane or insane;
- Crime/Illegal Occupation - commission of or attempt to commit a felony or participation in an illegal occupation, insurrection or riot (except as a victim);
- Military Service - a disability that is due to or related to service in the military;
- Preexisting Condition - is a disability (injury or sickness) for which you have been medically diagnosed or treated by a doctor, including taking any medications, during the six months immediately before your Insurance Date. It does not include an injury or sickness after you have been insured for 12 months or the condition is classified as an Impairment Restriction;
- Regular Care - a disability that does not require the Regular Care of a doctor (cannot be a member of your immediate household).

## 30 Day Free-Look Period

If you are not completely satisfied with the terms of your Certificate of Insurance, you may return it, without claim, within 30 days. Your coverage will be invalidated and you will be sent a full refund — no questions asked.

<sup>1</sup>May be subject to full medical underwriting based on age, coverage amount and health condition.

<sup>2</sup>You must be a member of an ISI Insurance Trust participating association to qualify for this insurance benefit. Participating Associations are: Akron Bar Association, Alabama State Bar, American Mountain Guides Association, American Osteopathic Association, American Society of Acupuncturists, Atlanta Bar Association, DeKalb County Bar Association, Georgia Trial Lawyers Association, Indianapolis Bar Association, Kansas Bar Association, Los Angeles County Bar Association, Louisiana Dental Association, Maricopa County Bar Association, Massachusetts Nurses Association, Mississippi Association for Justice, Mississippi Dental Association, Mississippi Society of Certified Public Accountants, Missouri Society of Certified Public Accountants, New Haven County Bar Association, Orange County Bar Association and the National Press Club.

<sup>3</sup>Full-Time Work means the active performance for pay or profit of your regular duties of your normal occupation on a basis of at least 20 hours each week at a place at which such duties are normally performed or travel is required.

<sup>4</sup>Your Average Monthly Income for a person who is not self-employed is your basic rate of monthly compensation from your employer including commissions, bonuses, tips and tokens, overtime pay or any other fringe benefits or extra work compensation on the date immediately prior to the last day you were at Full-Time Work.

For a person that is self-employed, your Average Monthly Income is your wages, salaries, fees, commissions and any amounts received for personal services. If your business is incorporated, Average Monthly Income includes the cost of fringe benefits on your share of the monthly net profit of the corporation. It does not include income from interest, dividends, rent, royalties, annuities other insurance and other unearned income.

<sup>5</sup>National Press Club members are not eligible to apply for this option and are only eligible to apply for the 2 or 5 year plan.

Coverage may not be available in all states. Please contact ISI at 888-474-1959 for more information.

All insurance and insurance effective dates are subject to final underwriting approval.

This information is only a brief description of the principal provisions and features of the Policy. The complete terms and conditions are set forth in the group policy issued by New York Life to the ISI Insurance Trust. When you become insured, you will be sent a Certificate of Insurance summarizing your benefits under the Policy. Please contact ISI at 888-474-1959 for costs and complete details.

**Underwritten by New York Life Insurance Company, 51 Madison Avenue, New York NY 10010 under Group Policy G-31135-0 on Policy Form GMR-FACE/G-31135-0.**

**Administered by Insurance Specialists, Inc., 2964 Peachtree Road NW, Suite 105, Atlanta, Georgia 30305.**

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