



# reliancestandard

LIFE INSURANCE COMPANY

Home Office: Schaumburg, Illinois • Administrative Office: Philadelphia, Pennsylvania

**POLICYHOLDER:** Copper Country ISD

**POLICY NUMBER:** LTD 648037

**EFFECTIVE DATE:** September 1, 2007, as amended through April 1, 2024

**ANNIVERSARY DATES:** September 1, 2008 and each September 1st thereafter.

**PREMIUM DUE DATES:** The first Premium is due on the Effective Date. Further Premiums are due monthly, in advance, on the first day of each month.

This Policy is delivered in Michigan and is governed by its laws and/or the Employee Retirement Income Security Act of 1974 ("ERISA") as amended, where applicable.

Reliance Standard Life Insurance Company is referred to as "we", "our" or "us" in this Policy.

The Policyholder and any subsidiaries, divisions or affiliates are referred to as "you", "your" or "yours" in this Policy.

We agree to provide insurance to you in exchange for the payment of Premium and a signed Application. This Policy provides income replacement benefits for Total Disability from Sickness or Injury. It insures those Eligible Persons for the Monthly Benefit shown on the Schedule of Benefits. The insurance is subject to the terms and conditions of this Policy.

The Effective Date of this Policy is shown above. This Policy stays in effect as long as Premium is paid when due. The "TERMINATION OF THIS POLICY" section of the GENERAL PROVISIONS explains when the insurance terminates.

This Policy is signed by our President and Secretary.

Secretary

President

## GROUP LONG TERM DISABILITY INSURANCE NON-PARTICIPATING

This Long Term Disability Policy amends the Long Term Disability Policy previously issued to you by us. It is issued on May 9, 2024.

## SCHEDULE OF BENEFITS

**NAME OF SUBSIDIARIES, DIVISIONS OR AFFILIATES TO BE COVERED:** NONE

**ELIGIBLE CLASSES:** Each active, Full-time Administrator and Executive Secretary, except any person employed on a temporary or seasonal basis.

**INDIVIDUAL EFFECTIVE DATE:** The day the person becomes eligible.

**INDIVIDUAL REINSTATEMENT:** Not Applicable

**MINIMUM PARTICIPATION REQUIREMENTS:** Percentage: 100%      Number of Insureds: 10

### LONG TERM DISABILITY BENEFIT

**ELIMINATION PERIOD:** 90 consecutive days of Total Disability.

**MONTHLY BENEFIT:** The Monthly Benefit is an amount equal to 66 2/3% of Covered Monthly Earnings, payable in accordance with the section entitled Benefit Amount.

**MINIMUM MONTHLY BENEFIT:** In no event will the Monthly Benefit payable to an Insured be less than \$100.

**MAXIMUM MONTHLY BENEFIT:** \$7,000 (this is equal to a maximum Covered Monthly Earnings of \$10,499).

**MAXIMUM DURATION OF BENEFITS:** Benefits will not accrue beyond the longer of: the Duration of Benefits; or Normal Retirement Age; specified below:

<u>Age at Disablement</u>	<u>Duration of Benefits (in years)</u>
61 or less	To Age 65
62	3 ½
63	3
64	2 ½
65	2
66	1 ¾
67	1 ½
68	1 ¼
69 or more	1

OR

Normal Retirement Age as defined by the 1983 Amendments to the United States Social Security Act and determined by the Insured's year of birth, as follows:

<u>Year of Birth</u>	<u>Normal Retirement Age</u>
1937 or before	65 years
1938	65 years and 2 months
1939	65 years and 4 months
1940	65 years and 6 months
1941	65 years and 8 months
1942	65 years and 10 months
1943 thru 1954	66 years
1955	66 years and 2 months
1956	66 years and 4 months
1957	66 years and 6 months
1958	66 years and 8 months
1959	66 years and 10 months
1960 and after	67 years

**CHANGES IN MONTHLY BENEFIT:** Increases in the Monthly Benefit are effective on the first of the month coinciding with or next following the date of the change, provided the Insured is Actively at Work on the effective date of the change. If the Insured is not Actively at Work on that date, the effective date of the increase in the benefit amount will be deferred until the date the Insured returns to Active Work. Decreases in the Monthly Benefit are effective on the first of the month coinciding with or next following the date the change occurs.

**CONTRIBUTIONS:** Insured: 0%

Premium contributions will not be included in the Insured's gross income.

For purposes of filing the Insured's Federal Income Tax Return, this means that under the law as of the date this Policy was issued, the Insured's Monthly Benefit might be treated as taxable. It is recommended that the Insured contact his/her personal tax advisor.