



# LIFE & DISABILITY

## YOUR BENEFICIARY = WHO GETS PAID

If the worst happens, your beneficiary—the person (or people) on record with the life insurance carrier—receives the benefit. Make sure that you name at least one beneficiary for your life insurance benefit, and change your beneficiary as needed if your situation changes.

## If you need additional coverage

We offer voluntary coverage that you can purchase for yourself, your spouse, and your children. See the Voluntary Benefits section for details

## Is your family protected?

Life, AD&D and disability insurance can fill a number of financial gaps due to a temporary or permanent reduction of income. Consider what your family would need to cover day-to-day living expenses and medical bills during an illness-related disability leave, or how you would manage large expenses (rent or mortgage, children’s education, debt, etc.) after the death of a spouse.

Basic Life Insurance pays your beneficiary a lump sum if you die. AD&D (Accidental Death & Dismemberment) coverage provides a benefit to you if you suffer from loss of a limb, speech, sight, or hearing, or to your beneficiary if you have a fatal accident. The cost of coverage is paid in full by Belgrade Schools.

We provide long-term disability benefits and a base amount of life and AD&D insurance to help you recover from financial loss.

Belgrade Schools will offer Life and Disability coverage through Lincoln Financial.

## Basic Life & ADD

Employee Life Insurance: Flat \$25,000

Employee AD&D Insurance: Flat \$25,000

*The benefit amounts above will be reduced if you are age 65 or older, Refer to the plan document for details.*

# 2024 Lincoln Long Term Disability Coverage

## LTD benefits cushion the financial impact of a disability

Long-Term Disability (LTD) insurance replaces part of your income for longer term issues such as:

- Debilitating illness (cancer, heart disease, etc.)
- Serious injuries (accident, etc.)
- Heart attack, stroke
- Mental disorders.

If you qualify, LTD benefits begin after a 90 day elimination period. Payments may be reduced by state, federal, or private disability benefits you receive while disabled. Belgrade Schools pays the cost of this coverage.

<b>Monthly benefit amount</b>	50% of base monthly pay up to a monthly maximum of \$5,000
<b>Benefits begin</b>	After 90 days
<b>Maximum payment period</b>	Social Security Normal Retirement Age
<b>Mental &amp; Nervous Limitation</b>	24 months
<b>Substance Abuse Limitation</b>	24 months



# 2024 Lincoln Voluntary Life and AD&D Insurance

## Protecting those you leave behind

Voluntary Life Insurance allows you to purchase additional life insurance to protect your family's financial security. Coverage is available for your spouse and/or child(ren) if you purchase coverage for yourself.

This benefit is a post-tax payroll deduction.



## Voluntary Life and AD&D Coverage Amounts:

<b>Employee</b>	\$10,000 up to \$500,000 or 5 times annual earnings, whichever is less. Guaranteed issue of \$200,000.
<b>Spouse</b>	Up to 100% of the employee's amount in increments of \$5,000 up to \$250,000. Guaranteed issue of \$30,000.
<b>Child(ren)</b>	Flat options: \$2,000, \$5,000, \$10,000. Guaranteed issue of \$10,000. Unmarried dependent children from birth to age 26.



## GUARANTEED ISSUE

**IMPORTANT: In 2024 all Employees may elect up to \$200,000 which is the Guaranteed Issue (GI) amount without providing Evidence of Health.**

If you purchase life insurance coverage above the GI amount or after your initial eligibility period, you will need to submit Evidence of Insurability with additional information about your health in order for the insurance company to approve the amount of coverage.

## AD&D COVERAGE:

According to the CDC, accidental death is the single greatest risk between the ages of 25-42. AD&D coverage doubles the inforce coverage amount if a death is related to an accident and not an illness. Certain risks, such as extreme sports, may not be covered.

In the event of a covered serious injury, AD&D coverage pays a percentage of the death benefit, depending on the type of injury.

AD&D Benefit must mirror the life benefit. Life must be elected to add AD&D