



# Financial security your family can count on.

## New York Life Group Benefit Solutions Basic Term Life insurance.



At New York Life Group Benefit Solutions (NYL GBS), we understand that the emotional stress related to losing a loved one is difficult enough. And while it's hard to think about, would your family have the financial security they'll need if you pass away? NYL GBS Term Life insurance can help offer you peace of mind that your family will not face a financial burden.

### Who's eligible?

Class 2: All active Full-Time and Part-Time Employees of the Employer, regularly working a minimum of 20 hours per week who are citizens or permanent resident aliens of the United States who are classified as Certified Employees.

#### Employee

- › Benefit amount(s): \$50,000
- › Maximum benefit amount of \$50,000
- › Guaranteed issue amount of \$50,000

#### Spouse/Domestic Partner†

- › Benefit amount(s): \$2,000
- › Maximum benefit amount of \$2,000
- › Guaranteed issue amount of \$2,000

#### Children

- › Benefit amount(s): \$2,000
- › Maximum benefit amount of \$2,000
- › Guaranteed issue for all amounts

Benefit reduction schedule: If you are still employed, your benefits and your spouse's benefits will reduce to 65% at age 70, 45% at age 75, 30% at age 80, 20% at age 85, 15% at age 90, 10% at age 95. Your premiums will also reduce to match your benefits. Spouse reductions are based on spouse age.

## What benefits are offered as part of my coverage?

Your basic term life insurance may include access to benefits that can help in certain scenarios, available on your first day of coverage.

### Portability

If your employment is terminated and you are under age 70, you can continue your life insurance on a direct-bill basis. Coverage may also be continued for your spouse/children. Premiums will increase at this time. Coverage can be continued to age 70, unless the insurance company terminates portability for all insured persons. Refer to your certificate for details.

### Waiver of Premium

If you become disabled prior to age 60, and you remain disabled continuously for a 9 month period and thereafter, you won't need to pay premiums for your life insurance coverage, provided we/the Insurance Company determine(s) you are disabled.

### Accelerated Death Benefit

If you're diagnosed with a terminal illness while the coverage is active, with a life expectancy of 12 months or less, the benefit for terminal illness provides up to:  
Employee: 80% of your term life insurance coverage amount or \$40,000, whichever is less.  
Spouse: 80% of your term life insurance coverage amount.

## What features are included with my coverage?

Your basic term life insurance may include access to a suite of programs<sup>2</sup> and services, available on your first day of coverage.

### Survivor Assurance<sup>2</sup>

An interest-bearing account for beneficiary payments of \$5,000 or more.

### Financial, Legal & Estate Support<sup>2</sup>

Professional support for all types of financial, legal or estate issues including tax consultations, credit questions and much more.

## How does it work?

If you or a covered family member pass away, you or your beneficiaries will receive a payment for a covered claim. Your coverage is paid for by the employer.

Contact [Benefits@corvallis.k12.or.us](mailto:Benefits@corvallis.k12.or.us) to review the term life benefits summary and policy documents to learn more about plan details, exclusions and limitations.

<sup>1</sup> Domestic partner is defined in the group policy. For purposes of this brochure, wherever the term spouse appears, it shall also include domestic partner registered under any state which legally recognizes domestic partnerships or civil unions. Additional information is available from your benefit services representative.

<sup>1</sup> These programs are NOT insurance and do not provide reimbursement for financial losses. Some restrictions may apply. Not available for policies issued by New York Life Group Insurance Company of NY. Programs are provided through third party vendors who are solely responsible for their products and services. Full terms, conditions and exclusions are contained in the applicable client program description and are subject to change. Program availability may vary by plan type and location and are not available where prohibited by law.

<sup>2</sup> These programs are NOT insurance and do not provide reimbursement for financial losses. Some restrictions may apply. Customers are required to pay the entire discounted charge for any discounted products or services available through these programs. Some service available at the option of employer for an additional cost. Programs are provided through third party vendors who are solely responsible for their products and services. Full terms, conditions and exclusions are contained in the applicable client program description and are subject to change. Program availability may vary by plan type and location and are not available where prohibited by law. These programs are not available under policies issued by New York Life Group Insurance Company of NY. Services are provided exclusively by ComPsych<sup>®</sup> effective January 1, 2023. ComPsych is solely responsible for its services and is not affiliated with New York Life Insurance Company or any of its affiliates.

New York Life Group Benefit Solutions products and services are provided by Life Insurance Company of North America and New York Life Group Insurance Company of NY, subsidiaries of New York Life Insurance Company. Life Insurance Company of North America is not authorized in NY and does not conduct business in NY.

Policy forms: Term Life -TL-004700 et al.

New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010

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# Be prepared for the unexpected.

New York Life Group Benefit Solutions Basic Accidental Death and Dismemberment insurance.



Consider the effects a severe injury could have on your ability to work or complete daily tasks. Would your family be prepared if you needed ongoing care, rehabilitation or if you were to pass away as a result of a catastrophic injury?

Accidental death and dismemberment (AD&D) insurance from New York Life Group Benefit Solutions (NYL GBS) can help provide you and your family with financial security and peace of mind at a time when you may need it most.

## Who's eligible?

Class 2: All active Full-Time and Part-Time Employees of the Employer, regularly working a minimum of 20 hours per week who are citizens or permanent resident aliens of the United States who are classified as Certified Employees.

### Employee

- › Benefit amount(s): \$37,000
- › Maximum benefit amount of \$37,000

Benefit reduction schedule: If you are still employed, your benefits will reduce to 65% at age 70, 45% at age 75, 30% at age 80, 20% at age 85, 15% at age 90, 10% at age 95. Your premiums will also reduce to match your benefits.



- › **Nearly 2/3** of Americans live paycheck to paycheck.<sup>1</sup>
- › Accidents are the **4th leading** cause of death in the U.S.<sup>2</sup>

<sup>1</sup> Lending Club, "New Reality Check: The Paycheck-to-Paycheck Report." January 2023.  
<sup>2</sup> Centers of Disease Control, "Fastats – Leading Cause of Death." December 2022.

## What features are included with my coverage?

Your basic AD&D insurance may include access to a suite of programs<sup>1</sup> and services, available on your first day of coverage.

### Secure Travel<sup>2</sup>

Provides pre-trip planning, assistance when traveling, and unlimited medical evacuation and repatriation benefits when traveling 100 miles or more from home.

### Financial, Legal & Estate Support<sup>1</sup>

Professional support for all types of financial, legal or estate issues including tax consultations, credit questions and much more.

### Survivor Assurance<sup>3</sup>

An interest-bearing account for beneficiary payments of \$5,000 or more.

## How does it work?

- › If you are seriously injured or pass away from a covered accident, your beneficiaries will receive a payment for a covered claim. Your coverage is paid for by the employer.
- › However, this coverage shouldn't be a replacement for life insurance or primary medical insurance as it provides accident-only coverage.
- › Depending on the severity of an injury, the plan may pay a percentage of the total benefit for a covered accident that doesn't lead to loss of life.

Contact [Benefits@corvallis.k12.or.us](mailto:Benefits@corvallis.k12.or.us) to review the AD&D benefits summary and policy documents to learn more about plan details, exclusions and limitations.

<sup>1</sup> These programs are NOT insurance and do not provide reimbursement for financial losses. Some restrictions may apply. These services are provided exclusively by ComPsych® Corporation. Customers are required to pay the entire discounted charge for any discounted products or services available through these programs. Some services are available at the option of the employer for an additional cost. Programs are provided through third party vendors who are solely responsible for their products and services. Full terms, conditions and exclusions are contained in the applicable client program description and are subject to change. Program availability may vary by plan type and location and are not available where prohibited by law. These programs are not available under policies issued by New York Life Group Insurance Company of NY.

<sup>2</sup> Secure Travel is provided under a contract with Generali Global Assistance (GGA). Neither GGA nor New York Life Group Benefit Solutions guarantees the quality of any medical services provider or medical facility. The final selection of a local medical provider or facility is the covered person's right and responsibility. The medical professionals or attorneys suggested or designated by GGA are solely responsible for their services. They are not employees or agents of GGA or New York Life Group Benefit Solutions. Emergency evacuation and repatriation benefits are insured by Life Insurance Company of North America and New York Life Group Insurance Company of NY, subsidiaries of New York Life Insurance Company. Policy Forms: GA-00-1000 et al.; BA-01-1000 et al. Medical evacuation and repatriation services must be arranged by GGA and customers must call GGA to access the benefits and services of the program. All other services are provided by GGA and are subject to the terms of the service agreement with GGA. Presented here are highlights of the Secure Travel program. See the plan documents for details.

<sup>3</sup> The Survivor Assurance Program for beneficiaries is available to beneficiaries receiving coverage checks over \$5,000 from New York Life Group Benefit Solutions Life and Accidental Death and Dismemberment programs. Survivor Assurance accounts are not deposit account programs and are not insured by the Federal Deposit Insurance Corporation or any other federal agency. Account balances are the liability of the insurance company and the insurance company reserves the right to reduce account balances for any payment made in error. Counseling, legal or financial assistance and discount programs are not available for policies issued by New York Life Group Insurance Company of NY.

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# Financial security that's with you all the way.

## New York Life Group Benefit Solutions Basic Disability insurance.



Consider what would happen if you couldn't work or pay your bills. How might this affect your savings and your lifestyle? Disability insurance from New York Life Group Benefit Solutions (NYL GBS) can help provide the financial security and assurance you'll need if you experience a covered injury or illness that prevents you from working. You'll receive a percentage of your covered earnings for a specified amount of time.

### Who's eligible for disability insurance?

Class 2: All active Full-Time and Part-Time Employees of the Employer, regularly working a minimum of 20 hours per week who are citizens or permanent resident aliens of the United States who are classified as Certified Employees. Coverage is available for long-term disability (LTD).

Long-term disability	Monthly benefit*	Maximum monthly benefit	Benefit waiting period	Maximum benefit period
	66.67% of your monthly covered earnings	\$4,000	90 days	Your 65th birthday or the date the 42nd monthly benefit is payable, if later.

## What features are included with my coverage?

Your basic disability insurance may include access to a suite of programs<sup>1</sup> and services, available on your first day of coverage.

### Healthy Working Life<sup>®</sup>

Vocational services designed to help you overcome barriers in performing your job and reduce the risk of a disability event, or help you return to work and life after a disability occurs.

### Work Wellness

Valuable online resource for you and your family to learn about disability, staying healthy at work, returning to work and programs for healthy living.

### Financial, Legal & Estate Support<sup>2</sup>

Professional support for all types of financial, legal or estate issues including tax consultations, credit questions and much more.

## How does it work?

If you experience a covered injury or illness that prevents you from working, you'll receive a percentage of your covered earnings for a specified amount of time. Your coverage is paid for by the employer.

Contact [Benefits@corvallis.k12.or.us](mailto:Benefits@corvallis.k12.or.us) to review the disability benefits summary and policy documents to learn more about plan details, exclusions and limitations.

**Pre-existing condition limitation applies to long-term disability – Coverage will not be payable to a condition or injury previously incurred within the last 3 months after which you have been in active service for a continuous 6 months prior to obtaining coverage and will not be covered for the first 12 months of disability coverage.**

\*Your benefit amount will be reduced by any amounts payable to you by any of the sources listed under the "Effects of Other Income Benefits" section of the policy.

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Policy forms: Disability -TL-004700 et al.

## New York Life Insurance Company

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