

## SHORT TERM DISABILITY

*Short Term Disability Insurance is underwritten by The Standard Insurance Company*

NBA VEBA offers participating institutions a weekly loss of income protection plan, underwritten through Standard Insurance Company, called Short Term Disability (STD). When an employee becomes totally disabled and is under the regular care and attendance of a physician, the plan pays benefits, after the initial waiting period, at the rate of the weekly benefit up to the maximum week's payable as elected by the institution.

### Schedule of Benefits

#### **Weekly Disability Benefit:**

60% of your weekly earnings, plus bonuses averaged from the prior 12 month period, up to a maximum of \$500 or \$1000 per week. Minimum weekly benefit is \$15.00.

#### **Waiting Period:**

14 days for injury and/or sickness with benefits beginning on the 15th day

#### **Plan Options for Maximum Benefit Period:**

Plan 1: Up to 26 weeks maximum payable

Plan 2: Up to 13 weeks maximum payable

The institution may select only one of the two maximum benefit period plans.

#### **Plan Options for Maximum Weekly Benefit:**

Option A: Up to \$500 maximum weekly benefit

Option B: Up to \$1,000 maximum weekly benefit

The institution may select only one of the two weekly benefit options.

### General Information

- At least 10% of all eligible employees must participate in the plan.
- The employer must contribute at least 25% of the employee premium.
- Short Term Disability may be selected by employees without enrollment in other group insurance coverage.
- Bank selects \$500 or \$1000 maximum weekly benefit option for all employees.

### Eligibility Requirements

- Active employees working a minimum of 17.5 (not less than 17.5 hours per week) hours per week or the number of hours weekly required by your employer.
- Seasonal or temporary employees are not eligible.
- All active employees will be eligible on the first day of the month following their eligibility period.
- Directors are not eligible.
- If application for coverage is made more than 31 days after becoming eligible, evidence of insurability **must be provided and approved**.

This form is intended to provide a brief overview of benefits. For a complete summary of covered services, limitations, and exclusions, please refer to the certificate of coverage. This form and the group insurance certificate do not modify the group insurance policy or the insurance coverage in any way. For more information, call 1-888-419-8322 or (402) 475-8322 in Lincoln.

### Plan Features

- **New Period of Disability:** Disabilities due to related causes are considered as new periods of disability if the employee has returned to full-time work for at least 30 consecutive working days. Disabilities are considered separate disabilities due to unrelated causes if the employee has returned to full-time work for at least one day.
- **Integration with Other Benefit Sources:** Weekly benefits will be reduced by any benefits you receive or may be entitled to under a disability provision of an individual or group no-fault automobile plan.
- **Maternity Benefits:** For a covered female employee, the plan pays for pregnancy, childbirth, or any related conditions as any other sickness. An elective abortion is not included, but does include complications as a result of an elective abortion.
- **Reasonable Accommodation Expense Benefit:** Benefit reimbursement up to \$25,000, if approved. This includes modifications to a disabled employee's workplace in the event he/she can return to work.
- **Short term disability coverage is for disabilities which occur off-the-job only.** Work-related disabilities are not covered.

### Premiums and Rates

RATES PER \$10 OF WEEKLY BENEFIT		
Plan 1A	26 weeks - \$500 max	\$0.33
Plan 1B	26 weeks - \$1000 max	\$0.33
Plan 2A	13 weeks - \$500 max	\$0.26
Plan 2B	13 weeks - \$1000 max	\$0.26

#### **Example of Annual Premium - \$15,000 salary**

##### Weekly Benefit:

$\$15,000 \div 52 \text{ (weeks)} = \$288.46$

$\$288.46 \times .60 \text{ (benefit \%)} = \$170^* \text{ weekly benefit}$

(\*round to the nearest \$10)

##### Premiums:

$\$170 \text{ weekly benefit} \times 10\% = 17$

**Plan 1A:**  $17 \times 0.33 = \$5.61 \times 12 \text{ (months)} = \$67.32$

**Plan 2A:**  $17 \times 0.26 = \$4.42 \times 12 \text{ (months)} = \$53.04$