



Your Employee Benefits Proposal

Prepared for: Pleasant Grove Independent School District

Presented by: First Financial Group of America

Proposal Prepared on:
May 6, 2022

Life and AD&D Insurance
Additional Life & AD&D Insurance

Proposed Effective Date:
September 1, 2022

Standard Insurance Company





Life and AD&D Insurance

Handling a Life insurance claim takes a special touch. All of our Life benefits employees complete annual grief training helping them to empathize with beneficiaries and recognize when they need special attention. And we're focused on settling claims quickly: Our median calculation turnaround time in 2018 was 5 days for clean claims and 6 days for all claims (internal company data as of January 2019).

Covered Members

An active employee of the Employer working 15 or more hours per week.

	Basic
Benefit Schedule	Flat \$10,000
Guarantee Issue	Full Benefit
AD&D Benefit	Matches Life Benefit
Age Reduction Schedule	None
Employer Contribution	100%
Minimum Participation	100%

Life Highlights

	Basic
Waiver of Premium	Eligible to age 60 Waived to age 65
Conversion	Included
Portability	Included
Repatriation Benefit	Included
Travel Assistance	Included
Life Services Toolkit	Included

AD&D Highlights

	Basic
Loss of life	100% (including disappearance and exposure)
Loss of one hand or one foot	50%
Loss of sight of one eye	50%
Loss of speech	50%
Loss of hearing in both ears	50%
Any combination of the above losses	100%



AD&D Highlights (continued)

	Basic
Loss of thumb and index finger of same hand	25%
Quadriplegia	100%
Paraplegia	50%
Hemiplegia	50%
Seat Belt Benefit	AD&D benefit payable up to \$10,000
Air Bag Benefit	AD&D benefit payable up to \$5,000
Family Benefits Package	Included
Portability	Included
Occupational Assault Benefit	50% of AD&D benefit up to \$25,000
Public Transportation Benefit	AD&D benefit payable up to \$200,000

Additional Plan Design Details

- An Accelerated Benefit is included. Terminally ill members may withdraw up to 75% of their Life benefit to a maximum of \$500,000 (when Basic Life and any Additional Life are combined).
- If Life is sold with Standard's LTD, then the LTD claim will initiate a claim for Standard's Life Waiver of Premium.
- The Family Benefits Package includes:
 - The Higher Education Benefit reimburses tuition expenses up to \$5,000 per child per year towards a 4-year college education for the deceased's children - not to exceed a cumulative total of \$20,000 or 25% of the AD&D benefit per child, whichever is less.
 - Career Adjustment Benefit reimburses tuition expenses up to \$5,000 per year to help a spouse to return to the workforce after the death of their spouse - not to exceed the cumulative total of \$10,000 or 25% of the AD&D benefit, whichever is less.
 - Child Care Benefit reimburses a family's child care expenses up to \$5,000 per year - not to exceed \$10,000 or 25% of the AD&D benefit, whichever is less.
- A hand and/or foot that is lost and later surgically reattached will still be considered a loss.
- Travel Assistance is included and provides assistance with pre-trip planning, medical assistance services, emergency transportation services, travel and technical assistance services and legal referral.
- The Life Services Toolkit is included and helps beneficiaries cope with grief and loss, get answers to legal questions, plan a memorial or a funeral, and address financial concerns. Additionally, all covered employees will have access to online will preparation and other estate planning documents as well as articles to help deal with identity theft, improve wellness and more.
- The AD&D Occupational Assistance service is included and provides access to a Workplace Possibilities (SM) Consultant who helps those with a specified accidental dismemberment return to productive work and life.



Cost

	Basic
Life	
Members	279
Volume	\$2,790,000
Rate: Per \$1,000	.045
Monthly Premium	\$126
AD&D	
Members	279
Volume	\$2,790,000
Rate: Per \$1,000	.020
Monthly Premium	\$56
Total Billed Premium	\$182
Rate Guarantee	3 years

Assumptions

- Rates include electronic documents. Printed certificates are available for an additional cost.
- Rates assume billing is centralized in one location.
- The proposed rates assume coverage currently in force.
- Rates assume Additional Life is included.

Conditions

- Member must be insured under Basic Life in order to be eligible for Basic AD&D
- The elected benefit amount for Basic AD&D must match the benefit amount for Basic Life

More Information

For additional information on the available features and benefits of Life and AD&D Insurance from The Standard, click here:
<http://www.standard.com/group-life-add>



Additional Life & AD&D Insurance

Covered Members

An active employee of the Employer working 15 or more hours per week.

	Employee	Spouse	Child
Benefit Schedule	Increments of \$10,000	Increments of \$5,000	Flat \$10,000
Maximum Benefit	\$500,000	\$250,000	n/a
Minimum Benefit	\$10,000	\$5,000	n/a
Guarantee Issue	\$250,000	\$50,000	Full Benefit
AD&D Benefit	Matches Life Benefit	Matches Life Benefit	Matches Life Benefit
Age Reduction Schedule	None	None	None
Employer Contribution	0%	0%	0%
Minimum Participation	Greater of 20% or 10 lives	20%	20%

Life Highlights

	Employee	Spouse	Child
Waiver of Premium	Eligible to age 60 Waived to age 65	Not Included	Not Included
Conversion	Included	Included	Included
Portability	Included	Included	Included

AD&D Highlights

	Employee	Spouse	Child
Loss of life	100% (including disappearance and exposure)	100% (including disappearance and exposure)	100% (including disappearance and exposure)
Loss of one hand or one foot	50%	50%	50%
Loss of sight of one eye	50%	50%	50%
Loss of speech	50%	50%	50%
Loss of hearing in both ears	50%	50%	50%
Any combination of the above losses	100%	100%	100%
Loss of thumb and index finger of same hand	25%	25%	25%
Quadriplegia	100%	100%	100%
Paraplegia	50%	50%	50%



AD&D Highlights (continued)

	Employee	Spouse	Child
Hemiplegia	50%	50%	50%
Seat Belt Benefit	Included	Included	Included
Air Bag Benefit	Included	Included	Included
Portability	Included	Included	Included
Public Transportation Benefit	Included	Included	Included

Additional Plan Design Details

- An Accelerated Benefit is included. Terminally ill members may withdraw up to 75% of their Life benefit to a maximum of \$500,000 (when Basic Life and any Additional Life are combined).
- An Accelerated Benefit is not available for dependents.
- Life insurance for dependents continues automatically, without premium payment, for five months after the death of the insured member.
- During a Family Status Change, members who are currently enrolled, as well as those eligible but not currently enrolled, may increase their benefit amount, as well as their spouse's and child's benefit amounts (if included in the proposal), up to the guarantee issue amount without providing evidence of insurability. Evidence of insurability is required for those whose evidence of insurability was not approved by us during any prior period of eligibility.
- Dependents coverage includes child(ren) from live birth through age 25.
- A hand and/or foot that is lost and later surgically reattached will still be considered a loss.
- The benefit amounts under the current plan are carried forward to this plan.



Cost

Employee					
Life					
Members	120				
Volume	\$12,100,000				
Rate: Per \$1,000	Lives	Age	Rate	Volume	Premium
	3	0-29	.080	\$340,000	\$27
	17	30-34	.090	\$2,165,000	\$195
	26	35-39	.100	\$3,430,000	\$343
	25	40-44	.150	\$2,750,000	\$413
	12	45-49	.200	\$775,000	\$155
	11	50-54	.330	\$1,220,000	\$403
	12	55-59	.540	\$850,000	\$459
	14	60-64	.820	\$570,000	\$467
	0	65-69	1.360	\$0	\$0
	0	70-999	2.150	\$0	\$0
Monthly Premium					\$2,462
AD&D					
Members	120				
Volume	\$12,100,000				
Rate: Per \$1,000	.020				
Monthly premium					\$242
Total Billed Premium					\$2,704
Rate Guarantee					3 years

Spouse					
Life					
Members	58				
Volume	\$2,665,000				
Rate: Per \$1,000	Lives	Age	Rate	Volume	Premium
	0	0-29	.080	\$0	\$0
	6	30-34	.090	\$405,000	\$36
	11	35-39	.100	\$580,000	\$58
	15	40-44	.150	\$780,000	\$117
	8	45-49	.200	\$335,000	\$67
	6	50-54	.330	\$265,000	\$87
	4	55-59	.540	\$175,000	\$95
	8	60-64	.850	\$125,000	\$106
	0	65-69	1.360	\$0	\$0
	0	70-999	2.150	\$0	\$0
Monthly Premium					\$566
AD&D					
Members	58				
Volume	\$2,665,000				



Spouse	
Rate: Per \$1,000	.020
Monthly premium	\$53
Total Billed Premium	\$619
Rate Guarantee	3 years

Child	
Elective: Paid by each Member electing coverage	
Life	
Members	To Be Determined
Rate: Per \$1,000	.180
AD&D	
Rate: Per \$1,000	.020
Rate Guarantee	3 years

Optional Features & Services

- Benefits in the expanded AD&D package include: public transportation, occupational assault, exposure, disappearance, quadriplegia, paraplegia and hemiplegia. In addition, the package includes coverage for the following losses: loss of thumb and index finger on the same hand, loss of speech or loss of hearing in both ears, loss of hand or foot even if surgically reattached.

Assumptions

- Final Spouse Life rates are subject to change if actual enrollment varies from the assumed enrollment of 48%
- Final Additional Life rates are subject to change if actual enrollment varies from the assumed enrollment of 43%
- Rates include electronic documents. Printed certificates are available for an additional cost.
- Rates assume billing is centralized in one location.
- The proposed rates assume coverage currently in force.

Conditions

- Additional Life can only be purchased in conjunction with Basic Life.
- Member's Basic Life benefits plus Additional Life benefits may not exceed 8 times annual earnings.
- Until coverage has been in force for two years (one year in Colorado, Missouri and North Dakota), death that results from suicide or other intentionally self-inflicted injury is not covered. This exclusion does not apply to plans written in Washington.



Conditions (continued)

- Except as provided in the Additional Plan Design Details, we require evidence of insurability for:
 - Increases in elected benefit amounts from the current plan to this plan.
 - Members who are eligible under the current plan but are not enrolled.
 - Spouses who are eligible under the current plan but are not enrolled.
 - Children who are eligible under the current plan but are not enrolled.
 - Individuals who enroll more than 31 days after they are first eligible for coverage.
 - Increases in elected benefit amounts after initial enrollment.
- Member must be enrolled in Additional Life to enroll in the Spouse Life plan.
- Member must be enrolled in Additional Life to enroll in the Child Life plan.
- Dependents must be insured under Dependents Life in order to be eligible for AD&D.
- The elected benefit amount for Child AD&D must match the benefit amount for Child Life
- Member must be insured under Additional Life in order to be eligible for Additional AD&D
- The elected benefit amount for Spouse AD&D must match the benefit amount for Spouse Life
- The elected benefit amount for Additional AD&D must match the benefit amount for Additional Life
- Spouse Life can't exceed 100% of member's enrolled benefit for Additional Life.

More Information

For additional information on the available features and benefits of Dependent Life and AD&D Insurance from The Standard, click here:
<http://www.standard.com/group-life-add>



Producer Compensation Disclosure

We recognize the valuable role of insurance advisors, consultants and brokers ("producers") in helping their clients design an employee benefits program, and we support reasonable and fair compensation for these services. Producers may be eligible to receive compensation from The Standard.

The commission quoted in this proposal are noted below. Additionally, fees for administrative, marketing or consulting services may apply. If applicable, fees are noted below.

Flat 15% commission included for Life.

Override of 1.05 included on Life. An override is compensation paid in addition to or in lieu of commissions.

Unless participation is declined by the producer or client, contingent compensation is additional compensation that may also be paid and is dependent on the satisfaction of one or more minimum requirements, such as a specified amount of new premium volume or persistency in connection with the producer's block of business. For information about our customary producer rewards program visit www.standard.com/financial-professional/insurance-benefits/compensation. Some producers may have a contingent compensation arrangement that differs from our customary program. Please consult with your producer for additional details.

About This Employee Benefits Proposal

We appreciate the opportunity to provide you with this benefit and cost summary proposal from The Standard. This document outlines certain important features of the group insurance coverages available. This is not a contract or an offer to contract for such coverages. Detailed information about other important features of the coverage proposed is available on request. Just ask your broker/consultant or your representative at The Standard.

A completed application must be submitted before a group can be considered for coverage. Insurance will be effective after the application is accepted by The Standard. If approved, we will issue a contract containing our customary language. It will not duplicate policy language from another carrier. The group contract will contain provisions and defined terms not described in this Employee Benefits Proposal. The group contract will control if there are discrepancies between it and this proposal.

This benefit and cost summary proposal expires on August 04, 2022, unless replaced or withdrawn by The Standard.

The proposed premium rate and plan design for each coverage are based on the underwriting data received by The Standard. Final premium rates and plan provisions will be determined by The Standard on the basis of: applicable state laws, policyholder contributions, confirmation of occupations, the actual composition of the group of persons who will become insured and our current underwriting rules and practices.

Financial Strength Ratings

For information about our Financial strengths ratings visit www.standard.com/about