

LONG TERM DISABILITY (LTD) INSURANCE

Benefit Summary



Plan Type/Provisions	Eligibility	Enrollment
<p>Indiana University's group long term disability plan is optional income protection coverage. It is underwritten by The Standard Insurance Company and purchased by the employee through payroll contributions.</p> <p>Eligible employees may choose between coverage that takes effect either 90-days or 180-days after the last date worked.</p> <p>Along with income protection, employees may also choose retirement protection.</p>	<p>All full-time Academic and Staff employees are eligible for coverage.</p>	<p>Employees may enroll within 30 days of their hire date.</p> <p>After 30 days from their hire date, the employee must complete a Medical History Statement, and enrollment is subject to approval by The Standard Insurance Company.</p>

Coverage	Additional Benefits	Tax Implications
<p>Enrolled employees who are considered disabled will receive up to 60% of their monthly base salary minus any benefits from other sources, such as Social Security Disability or PERF.</p> <p>For those who became disabled before age 60, benefits are payable until age 65 or until no longer disabled.</p> <p>For those who become disabled after age 60, see plan guidelines for benefit schedule.</p>	<p>Monthly benefits will be adjusted by three percent after 36 months of benefit payments.</p> <p>Survivor Benefit - An amount equal to three times the monthly benefit is paid to surviving dependents in the event of the disabled employee's death.</p> <p>Rehabilitation Services - Disabled employees may qualify for services such as vocational testing, job preparation, career counseling, retraining or workplace modification.</p> <p>Conversion is available without proof of insurability when group policy ends.</p>	<p>Because premium payments are made with after-tax dollars, monthly benefits are considered non-taxable by the IRS.</p>

This sheet is designed to summarize the Long Term Disability plan being offered by Indiana University to eligible employees and is not intended to provide a detailed description of the coverage.

Detailed information, including the plan booklet, is available at hr.iu.edu/benefits/ltd.html.