

# Prairie Senior Cottages

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## SHORT TERM DISABILITY



Even with careful savings and planning, most people count on a steady paycheck to cover their monthly expenses. Unfortunately, it only takes a brief time away from work to upset the balance. You can protect the income you depend on by purchasing short term disability insurance. Whether you need to take time off of work to have a baby or recover from an illness or injury, short term disability insurance can provide a portion of lost income for a period of time, helping alleviate the financial hardship. STD Insurance pays you 60% of your base weekly earnings up to a maximum of \$1,000 per week.

### BENEFIT PERIOD

If you become disabled, your benefit period is thirteen weeks. This is the maximum amount of time you can receive benefits for a covered disability.

### ELIMINATION PERIOD

The elimination period is 14 days; this is the number of days that must pass between your first day of a covered disability and the day you can begin to accrue your disability benefits.

### POLICY PROVISIONS

If you have a \*pre-existing condition within a 12 month period before your coverage effective date, benefits will not be paid for a disability period if it begins during the first 12 months the policy is in force.

If you do not enroll upon your initial eligibility date, you are required to complete an Evidence of Insurability (medical questionnaire) to be able to enroll during an open enrollment period in the future.

\*A pre-existing condition means a sickness or accidental injury for which the employee: received medical treatment, consultation, care or services; or took prescription medication or had medications prescribed in the 12 months before insurance or any increase in the amount of insurance under the certificate takes effect.

Short Term Disability Rates	
Age	Monthly Rate per \$100 Covered Monthly Benefit
0-49	\$1.540
50-64	\$1.835
65+	\$2.236

### How to Calculate Your Premium

For this example, the employee is 42 years old and makes \$15.00 per hour. To calculate their rate, you would do the following:

-Take \$15 (hourly rate) x 2,080 hours (# of hours in a year), this equals \$31,200 (yearly salary).

-Take \$31,200 (yearly salary) divided by 12 (# of months in a year), this equals \$2,600 (monthly salary).

-Take \$2,600 x .60 (60% benefit), which equals \$1,560 (monthly benefit).

-Take \$1,560 (monthly max benefit) divided by 100, which equals \$15.60.

-Take \$15.60 x 1.54 (your age rate cost), which equals \$24.02 (monthly premium).

*"Everyone here is someone's hero"*

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## LONG TERM DISABILITY



People don't realize the high risk of becoming permanently or temporarily disabled at some point in their lives. If you were totally disabled and couldn't work as a result of an illness or injury, do you have the resources today to cover your expenses for weeks, months or even longer?

Long Term Disability (LTD) insurance is designed to provide you with income if you are absent from work for 90 days or longer due to a sickness or accidental injury. LTD insurance pays you 60% of your base monthly earnings up to a maximum of \$5,000 per month.

Prairie Senior Cottages pays for this benefit for all full time employees working 30+ hours per week and you will be automatically enrolled when you become eligible.

### **BENEFIT PERIOD**

If you become disabled, your benefit period may last until normal retirement age as defined by Social Security.

### **ELIMINATION PERIOD**

The elimination period is 90 days; this is the number of days that must pass between your first day of a covered disability and the day you can begin to accrue your disability benefits.

### **POLICY PROVISIONS**

If you have a \*pre-existing condition within a 3 month period before your coverage effective date, benefits will not be paid for a disability period if it begins during the first 12 months the policy is in force.



\*A pre-existing condition means a sickness or accidental injury for which the employee: received medical treatment, consultation, care or services; or took prescription medication or had medications prescribed in the 12 months before insurance or any increase in the amount of insurance under the certificate takes effect.

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