

**READINGTON TOWNSHIP BOARD OF EDUCATION
GROUP LONG-TERM DISABILITY INSURANCE
BENEFIT AND FINANCIAL COMPARISON**

	Guardian (Current)	Guardian (Renewal)	Prudential (Proposed)	The Hartford (Proposed)	The Standard (Proposed)
Elimination period (1)	Greater of 90 calendar days or end of sick leave	Greater of 90 calendar days or end of sick leave	90 days	Greater of 90 calendar days or end of sick leave	90 days
Benefit percentage	66 2/3% of CME	66 2/3% of CME	66 2/3% of CME	66 2/3% of CME	66 2/3%
Monthly benefit maximum	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Monthly benefit minimum	Greater of 10%/\$100	Greater of 10%/\$100	Greater of 10%/\$100	Greater of 10%/\$100	\$100
Benefit Duration	To Age 65/ADEA	To Age 65/ADEA	ADEA/SSNRA	ADEA/SSNRA	To Age 65
Mental/Substance abuse	2 years	2 years	2 years	2 years	2 years
“Own Occupation” definition (1)	2 years	2 years	2 years	2 years	2 years
Survivor’s benefit	3 months	3 months	3 months	3 months	3 months
Pre-x (new hires only)	3 mos. / 12 mos.	3 mos. / 12 mos.	3 mos. / 12 mos.	3 mos. / 12 mos.	3 mos./12 mos.
Rate per \$100 CME (2)	\$0.26	\$0.26	\$0.26	\$0.19	\$.36
Monthly volume CME	\$1,173,683	\$1,173,683	\$1,173,683	\$1,173,683	\$1,173,683
Monthly premium	\$3,051	\$3,051	\$3,051	\$2,230	\$4,225
Annual premium	\$36,618	\$36,618	\$36,618	\$26,760	\$50,703
Annual difference versus current \$	-	\$0	\$0	(\$9,859)	\$14,084
Annual difference versus current %	-	+0%	+0%	-27%	+38%
Rate guarantee	None	Two Years	Two Years	Two Years	Two Years
A.M. Best rating	A++ (1 of 13)	A++ (1 of 13)	A+ (2 of 13)	A- (4 of 13)	A (3 of 13)

(1) “Own occupation” definition means the period of time from date of disability that definition of “disabled” is met when employee can not perform the regular duties of his or her own occupation. After the “own occ.” period, the employee is disabled if they can no longer perform the material duties for any occupation.

(2) “CME” stands for covered monthly earnings.