

Carolinas Credit Union League, Inc.

BENEFIT HIGHLIGHTS

**Discover new
ways to protect
what you love**



Sun Life

Life's brighter under the sun

Find your benefits here.



CAROLINAS CREDIT UNION LEAGUE, INC.
POLICY # 234101

If you're reading this, it must be enrollment time. But don't sweat it, because we've got you covered. We'll provide you with the right information to get the coverage that's best for you and your family. Some of our offerings might be new to you. Take some time to read through this booklet, so that you feel confident about your choices. And keep in mind that any benefits you choose are easily paid for through payroll deduction.

BENEFITS AT A GLANCE:

- ▶ **Basic Life insurance** to protect your family if something happens to you.
- ▶ **Short-Term Disability insurance** that pays a portion of your income if a covered disability means you can't work.
- ▶ **Long-Term Disability insurance** to protect your savings - once your claim is approved - when you can't work for an extended time.

Life and Accidental Death and Dismemberment (AD&D)

Carolinas Credit Union League, Inc. | All Eligible Employees | 234101

Protect your family

Life insurance provides the people you love with financial support when you can't be there—and when they need it most.

How it works

Your employer is providing employee coverage at no cost to you! You are responsible for paying all or a portion of the cost for coverage for your spouse and child(ren).

Benefits

| | |
|----------------------------|--|
| For you | <p>Two times your basic annual earnings, up to a maximum of \$500,000—with no medical questions asked.</p> <p>Benefits are reduced to 65% at age 70 and to 50% at age 75.</p> <p>Your coverage ends at termination of employment or retirement.</p> |
| For your spouse | <p>\$2,000, with no medical questions asked.</p> <p>Spouse rate is based on employee age.</p> <p>Benefit may be reduced when the employee benefit amount is reduced.</p> |
| For your child(ren) | <p>\$2,000 benefit amount.</p> <p>A full benefit is payable for a dependent child who is 6 months to 19 years old or to 23 years old if a full-time student. A reduced benefit of \$500 is payable for a child from 14 days to 6 months.</p> <p>Benefit may be reduced when the employee benefit amount is reduced.</p> |



Reasons why you may need life insurance



Provide financial support for others



Pay household expenses



Pay tuition



Leave an inheritance or philanthropic gift



Pay funeral or medical expenses

Accidental Death and Dismemberment (AD&D)

| | | | | |
|--|--|----------------------|--|----------------------|
| This coverage includes an equal amount of AD&D insurance that provides a benefit if you suffer a covered accidental injury or die from a covered accident. | Benefits – This is a partial list. Refer to the certificate for the full list of covered accidental injuries. | | | |
| | Accidental injury | The plan pays | Accidental injury | The plan pays |
| | Accidental death | 100% | Loss of speech only or hearing only | 50% |
| | Quadriplegia | 100% | Loss of limb (arm or leg) | 50% |
| | Loss of sight of one eye | 50% | Loss of thumb and index finger on same hand | 25% |

Additional considerations

| | |
|-------------------------------------|---|
| If I become terminally ill | You may apply to receive a portion of your life insurance to help cover medical and living expenses. This is not long-term-care insurance. It will reduce the total amount of the life insurance payment we pay to your beneficiary(ies). Receipt of the Accelerated Benefit may be taxable and may affect your eligibility for public assistance programs. |
| If I become Totally Disabled | If we determine that you are Totally Disabled and cannot work, your life insurance coverage may continue at no cost. You must meet certain requirements, as detailed in the Certificate. |
| If I leave my employer | Depending upon state variations and your employer’s plan, you may have an option to continue group coverage when your employment terminates. Your employer can advise you about your options. |

Life and AD&D FAQ

How is my benefit claim filed and paid?

You or your beneficiary(ies) and your employer will complete the appropriate claims forms and submit these to Sun Life. Our claims examiners review the claim and gather additional information if necessary. We will notify you or your beneficiaries when the decision is made. If your death claim is approved, beneficiaries may

elect to receive a lump sum payment or to have the benefit paid into an account where the funds accumulate interest and can be withdrawn at any time. (State restrictions apply and options may vary by state.) If your AD&D claim for an accidental injury is approved, the benefit amount will be paid directly to you.

Read the important plan provisions section for more information including limitations and exclusions.

Employer-paid Short-Term Disability Insurance*

Carolinas Credit Union League, Inc. | All Eligible Employees | 234101

Protect your paycheck

Imagine you hurt your back, and your doctor recommends you stay home from work for four weeks. Or imagine you just delivered twins. You can't work, but you have bills to pay. Short-term disability replaces part of your income if you can't work for a short time due to a covered disability. You can use the weekly check to help pay everyday expenses, like your mortgage or rent, utilities, childcare and groceries.

How it works

This coverage is provided by your employer at no cost to you!

Benefits

| | |
|--|--|
| Weekly benefit after your claim is approved | You will receive a check for your benefits on a weekly basis. It will cover 60% of your Total Weekly Earnings, up to \$1,500 per week. |
| When benefits begin | Benefits begin as soon as 31 days from the date you are unable to work due to an injury and 31 days due to an illness. |
| Benefits may be paid for | Up to 9 weeks , as long as you are still unable to work due to a covered disability. |
| Additional plan information | This plan provides a benefit for a disabling illness (including pregnancy) or injury that is not work-related. |

*"1 in 4 workers will miss up to 3 months of work due to illness, injury or pregnancy during their career."***



What did Short-Term Disability insurance mean for Joyce?

Joyce was out apple-picking when she fell off the ladder and broke her ankle. Her injury left her unable to work at her job while she had surgery and recovered at home.

- Joyce filed a claim with Sun Life. We reviewed her medical information and job description and approved her claim.
- Joyce started receiving her weekly benefit, which helped her pay rent, buy groceries and cover the co-pays for doctor visits.
- Six weeks later, Joyce was back at work

Top 5

Short-Term Disability diagnoses:

1. Maternity
2. Musculoskeletal
3. Injury
4. Digestive disorders
5. Cancer

Sun Life claims data, July 2018

Additional considerations

| | |
|-------------------------------------|---|
| If I have other income | Income from other sources may reduce your benefit amount. These sources may include Social Security benefits, disability benefits from retirement, government plans or state disability income such as California SDI; other group disability plans; no-fault benefits, salary continuance or sick leave, and return-to-work earnings. For more information or to determine if Voluntary STD or Contributory STD is appropriate for you, contact your Benefits Administrator. |
| If I can work while disabled | Your plan is designed to encourage and support your return to work. If you are able to work part-time for example, you may receive part of your benefit while working. |
| If I become pregnant | Check with your employer to make sure you are eligible for benefits and let them know when you expect to be out of work on maternity leave. Typically a maternity claim is treated as an illness claim (see "When benefits begin" in the table). |

Short-term disability FAQs

How much insurance do I need?

Visit our webpage at www.sunlife.com/calculators to help you determine how much income you may need.

How do I file a claim after becoming disabled?

Check with your employer to make sure you are eligible for benefits. Then, file a claim with Sun Life. We will ask for information from you about your doctor, your income, and your condition. We will ask for medical records and for your doctor to fill out a form about your condition and your expected recovery. You can download forms from our website.

How do I qualify for benefits?

You'll start receiving disability payments if you satisfy the Elimination Period (see "When benefits begin" in the table)

Read the important plan provisions section for more information including limitations and exclusions.

*In Vermont, the product name is Short-Term Income Replacement insurance when the Maximum Benefit Duration elected is less than 26 weeks.

**Realitycheckup.org, Council for Disability Awareness, 2018

and meet the definition of disability if you're insured when you become disabled.

How is my benefit taxed?

If you pay for your coverage all post-tax, your benefit will not be taxable income or tax reported by us to the IRS. If you pay for your coverage all pre-tax, or if you pay for part of your coverage post-tax and your employer pays for the rest, or if your employer pays the entire premium, some or all of your benefit amount will be taxable income, which will be tax reported on a Form W-2 and it may have FICA tax deductions that reduce the amount we pay you. Please consult with a tax advisor or your employer if you have any questions.

Employer-paid Long-Term Disability Insurance

Carolinas Credit Union League, Inc. | All Eligible Employees | 234101

Protect your paycheck for the long-term

An accident or illness can put your life on hold. It may even mean you can't work. How do you pay your bills? Long-term disability replaces part of your income if you can't work due to a covered disability. You can use this money to help you pay everyday expenses, like your mortgage or rent, utilities, childcare and groceries.

How it works

This coverage is provided by your employer at no cost to you!

Benefits

| | |
|---|---|
| Monthly benefit after your claim is approved | You will receive a check for your benefits on a monthly basis. It will cover 66.67% of your Total Monthly Earnings, up to \$8,000 each month. |
| When benefits begin | Benefits begin as soon as 90 days |
| Benefits may be paid for | Until you reach the Social Security Normal Retirement Age —as long as you are still unable to work due to a covered disability. |
| Additional plan information | You're covered for disabilities resulting from injury or sickness 24 hours a day, seven days a week. You may receive additional benefits if your covered disability begins with a hospital stay of 14 days or more. A vocational rehabilitation counselor will work with you, when appropriate, to create a return-to-work plan that's right for you. |

*More than one in four of today's 20-year-olds will be out of work for 12 months or more for a disabling injury or illness before they reach retirement.**



What did Long-Term Disability insurance mean for Mark?

Mark could no longer work at his technology job after he started to have blurry vision due to diabetes.

- Mark filed a claim with Sun Life. We reviewed his medical information and job description and approved his claim.
- His case manager talked with him about his return to work options.
- With the help of Sun Life, his employer purchased technology that helped Mark work part-time.
- He increased his hours until he could work a full schedule. Throughout this period, Mark was able to stay on top of his bills.

Top 5

Long-Term Disability diagnoses:

1. Musculoskeletal
2. Circulatory conditions
3. Cancer
4. Nervous system disorders
5. Injury

Sun Life claims data, July 2018

Additional considerations

| | |
|-------------------------------------|--|
| If I have other income | Income from other sources may reduce your benefit amount. These may include disability benefits from social security, retirement, government plans or state disability income; other group disability plans; no-fault benefits, salary continuance or sick leave, and return-to-work earnings. |
| If I can work while disabled | Your plan is designed to encourage and support your return to work. If you are able to work part-time for example, you may receive part of your benefit while working. |

Long-term disability FAQs

What if I have a pre-existing condition?

If you submit a claim within 12 months of your insurance taking effect, or 12 months following any increase in your amount of insurance, we will not pay any benefit for any pre-existing condition. A pre-existing condition includes anything you have sought treatment for in the 6 months prior to your insurance becoming effective. Treatment can include consultation, advice, care, services or a prescription for drugs or medicine.

How much insurance do I need?

Visit www.sunlife.com/calculators for help understanding how much insurance you may need.

How do I file a claim after becoming disabled?

Check with your employer to make sure you are eligible for benefits. Then, file a claim with Sun Life. We will ask for information from you about your doctor, your income, and your condition. We will ask for medical records and for your doctor to fill out a form about your condition and your expected recovery. You can download forms from our website.

How is my benefit taxed?

If you pay for your coverage all post-tax, your benefit will not be taxable income or tax reported by us to the IRS. If you pay for your coverage all pre-tax, or if you pay for part of your coverage post-tax and your employer pays for the rest, or if your employer pays the entire premium, some or all of your benefit amount will be taxable income, which will be tax reported on a Form W-2 and it may have FICA tax deductions that reduce the amount we pay you. Please consult with a tax advisor or your employer if you have any questions.

How do I qualify for benefits?

You'll start receiving disability payments if you satisfy the Elimination Period (see "When benefits begin" in the table) and meet the definition of disability if you're insured when you become disabled.

Read the important plan provisions section for more information including limitations and exclusions.

*Realitycheckup.org, Council for Disability Awareness, 2018, citing Social Security Administration "Disability and Death Tables for Insured Workers Born in 1997," October 2017.

Important information

The following coverage(s) do not constitute comprehensive health insurance (often referred to as “major medical coverage”). They do NOT provide basic hospital, basic medical, or major medical insurance.

To become insured, you must meet the eligibility requirements set forth by your employer. Your coverage effective date will be determined by the Policy and may be delayed if you are not actively at work on the date your coverage would otherwise go into effect. Similarly, dependent coverage, if offered, may be delayed if your dependents are in the hospital (except for newborns) on the date coverage would otherwise become effective. Refer to the Certificate for details.

Limitations and exclusions

The below exclusions and limitations may vary by state law and regulations. This list may not be comprehensive. Please see the Certificate or ask your benefits administrator for details.

Life

In some states, your employer’s group policy may exclude payment for suicide that occurs within a specific time period after the insurance or increase in insurance becomes effective. Please see your Certificate for details.

Accidental Death and Dismemberment

We will not pay a benefit that is due to or results from: suicide while sane or insane; injuring oneself intentionally; committing or attempting to commit an assault, felony or other criminal act; war or an act of war; active participation in a riot, rebellion or insurrection; voluntary use of any controlled substance/illegal drugs; operation of a motorized vehicle while intoxicated; bodily or mental infirmity or disease or infection unless due to an accidental injury; riding in or driving any motor-driven vehicle in a race, stunt show, or speed test.

Short-Term Disability

We will not pay a benefit that is caused by, contributed to in any way or resulting from: intentionally self-inflicted injuries; committing or attempting to commit an assault, felony or other criminal act; war or an act of war; active participation in a riot, rebellion or insurrection. We will not pay a benefit for any accident or sickness covered by Workers’ Compensation or similar law; or for any work-related illness or injuries unless otherwise stated previously; or if you do not submit proof of your loss as required by us (this covers medical examination, continuing care, death certificate, medical records, etc.).

Long-Term Disability

We will not pay a benefit that is caused by, contributed to in any way or resulting from: intentionally self-inflicted injuries; committing or attempting to commit an assault, felony or other criminal act; war or an act of war; active participation in a riot, rebellion or insurrection; operation of a motorized vehicle while intoxicated. We will not pay a benefit if you do not submit proof of your loss as required by us (this covers medical examination, continuing care, death certificate, medical records, etc.); or for any Period of disability during which you are incarcerated. Disability benefits may be limited for certain conditions.

This Overview is preliminary to the issuance of the Policy. Refer to your Certificate for details. Receipt of this Overview does not constitute approval of coverage under the Policy. In the event of a discrepancy between this Overview, the Certificate and the Policy, the terms of the Policy will govern. Product offerings may not be available in all states and may vary depending on state laws and regulations.

Sun Life companies include Sun Life and Health Insurance Company (U.S.) and Sun Life Assurance Company of Canada (collectively, “Sun Life”).

Group insurance policies are underwritten by Sun Life Assurance Company of Canada (Wellesley Hills, MA) in all states, except New York, under Policy Form Series 93P-LH, 98P-ADD, 12-GP-01, 15-GP-01, 15-LF-C-01, 15-ADD-C-01, 16-DEN-C-01, 16-VIS-C-01, 12-DI-C-01, 16-DI-C-01, 12-AC-C-01, 16-AC-C-01, 13-SD-C-01, 16-SD-C-01, 16-CAN-C-01, TDBPOLICY-2006, and TDI-POLICY.

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Sun Life Financial

One Sun Life Executive Park, Wellesley Hills, MA 02481



Group Enrollment Form

Sun Life Assurance Company of Canada
One Sun Life Executive Park
Wellesley Hills, MA 02481

Employer use (check one): New employee Change COBRA

1. General Information

| | | |
|---|--|-----------------|
| Employer Name Carolinas Credit Union League, Inc. | Account / Policy Number 234101 | Location |
|---|--|-----------------|

2. Employee Information

| | | | | |
|---|--|---|----------------------|-----------------|
| Employee's Full Legal Name (First, M.I., Last) | | <input type="checkbox"/> Male <input type="checkbox"/> Female | Date of Birth | |
| Street Address | | City | State | Zip Code |
| Occupation | Eligibility Class (if applicable) | Social Security Number | Phone Number | |
| Date employed: <input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time | Date: _____ | <input type="checkbox"/> Return from layoff <input type="checkbox"/> Rehire | Date: _____ | |
| Current Active Employment Type # of hours <input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time | Earnings \$ <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Annually <input type="checkbox"/> Other: _____ | | | |

3. Dependent Information

Please complete this entire section if you are selecting dependent coverage. No employee can be insured as a dependent when he/she is also insured as an employee for any benefit under the same policy.

If more space is needed, please add additional pages.

| Relationship | Full legal name (First, M.I., Last) | Gender | Social Security number | Date of birth | Student Y / N |
|--------------|-------------------------------------|--------|------------------------|---------------|---------------|
| Spouse | | | | | |
| Children | | | | | |
| | | | | | |
| | | | | | |

4. Benefit Elections

You need to complete all sections of the enrollment form including electing or refusing insurance coverage below and sign it. This must be done either during the enrollment period or within 31 days of your eligibility date. Benefits completely paid by your employer ("non-contributory benefits") cannot be refused. Not all of the benefit options listed below will be necessarily available to you. Your employer will tell you which benefits are available and what your Maximum Guaranteed Issue amount is.

Elect Refuse Coverage

| | | |
|--------------------------|--------------------------|-------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | Dependent Basic Life \$ _____ |
|--------------------------|--------------------------|-------------------------------|

Employer provided benefits--Your employer pays the premiums for the following benefits if you are eligible for them. Enrollment is automatic; no election is required.

Employee Basic Life and Accidental Death & Dismemberment (AD&D) Short-Term Disability (STD)

Long-Term Disability (LTD)

5. Beneficiary Designation Information

Primary Beneficiary Designation

On the lines below, list the individual(s) who should receive proceeds in the event of your death. You may specify as many individuals as you like, but the total proceeds must equal 100%. This is your primary beneficiary. Attach additional pages if necessary. If you do not name a beneficiary or if no beneficiary is alive at the time of your death, proceeds will be payable in accordance with your Group insurance policy. Designation applies to all coverages for which a beneficiary designation is required.

Primary Beneficiary(ies) Percent share of proceeds*

| | | | |
|----------------------------|--------------------------|------------------------|---|
| 1 Name (First, M.I., Last) | Relationship to employee | Social Security number | % |
| Address | Phone number | Date of birth | |
| 2 Name (First, M.I., Last) | Relationship to employee | Social Security number | % |
| Address | Phone number | Date of birth | |

*Must equal 100%

Secondary Beneficiary Designation

On the lines below, list the individual(s) who should receive the proceeds ONLY IF ALL of the individuals listed above are not living at the time of your death. This is your secondary (or contingent) beneficiary. The Secondary beneficiary is not paid if a primary beneficiary is alive at the time of your death. Attach additional pages if necessary.

Secondary Beneficiary(ies) Percent share of proceeds*

| | | | |
|----------------------------|--------------------------|------------------------|---|
| 1 Name (First, M.I., Last) | Relationship to employee | Social Security number | % |
| Address | Phone number | Date of birth | |
| 2 Name (First, M.I., Last) | Relationship to employee | Social Security number | % |
| Address | Phone number | Date of birth | |

*Must equal 100%

6. Signature and authorization information

I understand that:

- I am requesting coverage under a Group Insurance policy offered by my employer. This coverage will end when my employment terminates, subject to any portability or continuation provisions available under the Group Insurance policy.
- My employer will deduct all or part of the premium for contributory coverage from my pay.
- For Life, Short-Term Disability, and Long-Term Disability insurance, Evidence of Insurability may be required for amounts over my Guarantee Issue for this enrollment.
- Coverages include limitations, exclusions and a pre-existing conditions provision that may affect my entitlement to benefits.
- If I am not actively at work due to injury, illness, layoff or leave of absence on the date that any initial or increased coverage is scheduled to start under the plan, such coverage will not start until the date I return to work.
- When required by the coverage, if my spouse or any of my dependent children are confined due to an injury or illness, as required by the coverage, on the date that any initial or increased coverage is scheduled to start under the plan, such coverage will not start until the date they are no longer confined and are able to perform their normal activities.

By signing below, I am representing that the information I have provided is true and correct to the best of my knowledge and belief.

X

Employee Signature

Today's Date

To the Employee: Make a copy of this form for your records before submitting it to your employer.

To the Employer: This original enrollment form should remain at the employer's site. Family status, coverage, or beneficiary changes should be recorded on another copy of the Enrollment Form.

Contact us



By mail

Sun Life Financial
One Sun Life Executive Park
Wellesley Hills, MA 02481



www.sunlife.com/us



Customer Service **800-247-6875** M-F 8:00 a.m.-8:00 p.m., ET

Notes

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Notes

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▶ **TALK TO YOUR BENEFITS ADMINISTRATOR
TODAY TO LEARN MORE ABOUT YOUR CHOICES.**



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The Sun Life group of companies operates under the "Sun Life" name strictly as a marketing name, and no legal significance is expressed or implied. In the United States and elsewhere, insurance products are offered by members of the Sun Life group that are insurance companies. Sun Life Financial, Inc., the publicly traded holding company for the Sun Life group of companies, is not an insurance company and does not guarantee the obligations of these insurance companies. Each insurance company relies on its own financial strength and claims-paying ability.

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