

Disability Coverage At-A-Glance: The Episcopal Church Lay Employees' Retirement Plan (the Lay DB Plan)

Feature	Lay DB Plan Disability Retirement Benefit	Employer-Paid Long Term Disability Insurance	Employee-Paid Long Term Disability Insurance
What is it?	Retirement benefit paid to active lay employees under age 65 who are unable to work due to a disability. ¹ It is a benefit of the Lay DB Plan. ²	Partial income replacement for covered participants who are unable to work due to a disability. It is provided by some employers for their eligible employees.	Partial income replacement for covered participants who are unable to work due to a disability. This policy can be purchased by the eligible employee.
Why should I have coverage?	Provides income in the event that you are not able to work due to an illness or injury.	Provides income in the event that you are not able to work due to an illness or injury.	Provides supplemental income above the benefit provided by the Lay DB Plan in the event you are disabled and cannot work. If you feel that the amount of the coverage provided by the Lay DB Plan would not be sufficient if you became disabled, you may want to consider purchasing employee-paid long term disability insurance.
Eligibility	Active participant in the Lay DB Plan, with no waiting period	Lay employees who are working at least 20 hours per week. Effective coverage dates are January 1 and July 1, depending on when the employer elects to participate and the employee's start date. The policy includes a 360-day elimination period.	Lay employees who are working at least 20 hours per week, with no waiting period after the policy is purchased. The policy includes a 360-day elimination period.
Summary of benefits¹	Monthly benefit is based on the pension calculation, which takes into consideration the lay employee's highest average income and actual years of credited service or 10 years of credited service, whichever is greater.	Two-thirds of monthly earning up to a maximum benefit of \$5,000 per month, less any deductible sources of income. Benefit is reduced by Lay DB benefit and Social Security benefits received. (See plan certificate for further details and information relating to additional benefits.)	There are two levels of coverage available: <ul style="list-style-type: none"> • 25% of basic monthly earnings, up to the maximum benefit • 50% of basic monthly earnings, up to the maximum benefit The maximum benefit is \$5,000 per month. (See plan certificate for further details and information relating to additional benefits.)

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Definition of disability/partial disability	<p>Inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or be of long continued and indefinite duration, as determined by the Liberty Mutual*</p> <p>Eligibility is reviewed annually.</p>	<p>If you are:</p> <ul style="list-style-type: none"> Limited from performing the material and substantial duties of your regular occupation due to sickness or injury; and Have a 20% or more loss in indexed monthly earnings due to the same sickness or injury <p>After 24 months of payments, you are disabled if due to the same sickness or injury:</p> <ul style="list-style-type: none"> You are unable to perform the duties of any gainful occupation for which you are reasonably fitted by education, training or experience <p>Some exclusions and limitations apply. See plan certificate for further details.</p>	<p>If, due to injury or sickness, you:</p> <ul style="list-style-type: none"> Cannot perform each of the material duties of your regular occupation <p>After 24 months of payments, you are disabled if due to the same sickness or injury:</p> <ul style="list-style-type: none"> You cannot perform each of the material duties of any gainful occupation for which you are reasonably fitted by training, education or experience; or You, while unable to perform all of the material duties of your regular occupation on a full-time basis, are: <ul style="list-style-type: none"> Performing at least one of the material duties of your regular occupation or another occupation on a part-time or full-time basis; and Earning currently at least 20% less per month than your indexed pre-disability earnings due to that same sickness or injury <p>Some exclusions and limitations apply. See plan certificate for further details.</p>
Who determines disability?	Liberty Mutual*	Liberty Mutual*	Liberty Mutual*
Period for benefits to be paid	Until age 65	Varying periods, based on age at time of disability ¹	Varying periods, based on age at time of disability ¹

¹ Please see plan documents for additional information and conditions.

² The Episcopal Church Lay Employees' Retirement Plan (the Lay DB Plan)

*The Liberty Life Assurance Company of Boston (Liberty Mutual)

Liberty Mutual has been designated as The Church Pension Fund Medical Board under the Lay DB Plan.