Group Long Term Disability Insurance

Benefits at a Glance for The President and Trustees of Hampden-Sydney College

Group Policy Effective Date January 1, 2005
Group Policy # 138056

Group Long Term Disability (LTD) insurance from Standard Insurance Company provides financial protection for eligible employees by promising to pay a percentage of monthly earnings in the event of a covered disability. The monthly income benefit payable is based on the amount of the employee's monthly wage base.

Eligibility

Eligible Classes
All active full-time employees.

Work Test
A non-faculty employee must work at least 20 hours a week to be considered a full-time employee. A faculty employee must work at least 15 hours a week to be considered a full-time employee. An eligible employee will not become ineligible for insurance by reason of a reduction in work schedule due to participation in the employer's phased retirement program.

Waiting Period Before Becoming Eligible for Insurance
One year.

Benefits

Cost
The employer pays the entire cost for this coverage.

Monthly Income Benefit
60 percent of monthly wage base paid by the employer, not to exceed a benefit of $5,000 a month, less the sum of benefits from other sources that apply to the same month (e.g., Social Security, workers' compensation, state disability, etc.).

In no event will the monthly income benefit be less than $100 or 10 percent of the monthly income benefit before benefits from other sources are subtracted.

Monthly Annuity Premium Benefit
Will be payable if on the date of disability the employee was participating in the employer's retirement plan. The benefit will be paid as a premium remitted on the employee's behalf under the terms of the employer's retirement plan, while the employee is eligible to receive a monthly income benefit. The amount of the monthly annuity premium benefit is equal to 13.5 percent of the employee's monthly wage base.
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Benefits Start
The first day of the month after the end of the elimination period.

Elimination Period Before Benefits Become Payable
Six months.

Definition of Disability
During the elimination period and for the first 24 months after it, being unable due to sickness, bodily injury or pregnancy to perform with reasonable continuity the material duties of the employee's normal occupation. After that, being unable due to sickness, bodily injury or pregnancy to perform with reasonable continuity the material duties of any occupation for which the employee is reasonably qualified by education, training or experience.

Benefits Continue
During a term of continuous disability until the following age or time limit subject to any applicable limitation or exclusion:

<table>
<thead>
<tr>
<th>Age When Disability Starts</th>
<th>Age or Time Limit</th>
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<tbody>
<tr>
<td>Less than 60</td>
<td>To age 65</td>
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<tr>
<td>60 but less than 65</td>
<td>5 years</td>
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<tr>
<td>65 but less than 69</td>
<td>To age 70</td>
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<tr>
<td>69 or older</td>
<td>1 year</td>
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Other Features

- Rehabilitation Service
- Social Security Disability Assistance
- Monthly wage base insured up to $8,333 without submitting acceptable evidence of good health, provided the employee applies within 31 days of eligibility for insurance
- Annual Benefit Adjustment of 3 percent is made to monthly income benefit and monthly annuity premium benefit after 12 months of benefit payments
- Partial Disability Benefit
- Work Transition Period
- Survivor Income Benefit
- Eligibility When Rehired
- Option available for insurance to continue during leave of absence