

SCHEDULE OF BENEFITS

NAME OF SUBSIDIARIES, DIVISIONS OR AFFILIATES TO BE COVERED: NONE

ELIGIBLE CLASSES: Each active, full-time employee, except any person employed on a temporary or seasonal basis, according to the following classifications:

CLASS 1: Superintendent, Administrator and Finance Manager

CLASS 2: Secretary and Nurse

CLASS 3: Custodial , Maintenance and Transportation Staff Employee

INDIVIDUAL EFFECTIVE DATE:

CLASS 1: The day the person becomes eligible.

CLASS 2:

Nurse and Non-Union Secretary: The day the person becomes eligible.

Union Secretary: The first day following completion of the Insured's probationary period.*

*as stated in the bargaining agreement between the Gibraltar Secretaries/Aides Association MEA/NEA and you, and on file with us.

CLASS 3:

Custodial/Maintenance Employees: The day the person becomes eligible.

Transportation Employees: The first day following completion of the Insured's probationary period.*

*as stated in the bargaining agreement between the Gibraltar Transportation Association MEA/NEA and you, and on file with us.

INDIVIDUAL REINSTATEMENT:

CLASS 1: Not Applicable

CLASS 2 & 3: Does not apply; employee must re-satisfy the probationary period at all times

MINIMUM PARTICIPATION REQUIREMENTS: Percentage: 100% Number of Insureds: 10

WEEKLY INCOME BENEFIT

DAY BENEFITS BEGIN: Benefits, for one period of disability, will be paid as follows:

INJURY AND SICKNESS: We will pay benefits from the lesser of the eighth consecutive day of disability or the number of accumulated sick days applicable to the Insured; or from the first day the Insured is hospital confined, if earlier.

MAXIMUM BENEFIT PERIOD: Benefits, for one period of disability, will be paid up to a maximum of fifty-two (52) weeks.

WEEKLY INCOME BENEFIT: The Weekly Income Benefit for each Insured will be:

CLASS 1: \$1,616, not to exceed 70% of Earnings.

CLASS 2 & 3: \$577, not to exceed 70% of Earnings.

In the event that an Insured is covered under any state statutory disability benefit plan, our Benefit will be reduced by any benefit payable under such plan, including but not limited to the following: California Unemployment Compensation Disability Insurance, the Hawaii Temporary Disability Insurance Law, the New Jersey Temporary Disability Benefits Law, the New York Disability Benefits Law, Puerto Rico Disability Benefit Act or Rhode Island disability benefit.

Weekly Income Benefits terminate at Retirement.

CHANGES IN WEEKLY INCOME BENEFIT: Increases in the benefit amount are effective on the first of the Policy month coinciding with or next following the date of the change, provided the Insured is actively at work on the effective date of the change. If the Insured is not actively at work on that date, the effective date of the increase in the benefit amount will be deferred until the date the Insured returns to active work. Decreases in the benefit amount are effective on the first of the Policy month coinciding with or next following the date the change occurs.

CONTRIBUTIONS: Person: 0%

Premium contributions will not be included in the Insured's gross income.

For purposes of filing the Insured's Federal Income Tax Return, this means that under the law as of the date this Policy was issued, the Insured's Weekly Income Benefit might be treated as taxable. It is recommended that the Insured contact his/her personal tax advisor.