What is LONG-TERM DISABILITY INCOME INSURANCE?

Group Long-Term Disability Income Insurance

Protection Should You Lose Your Ability To Practice. This insurance can help protect your family from serious debt by replacing a portion of your income with monthly benefits available up to $20,000 ($25,000 for Fellows) for covered disabilities. Please don't think it won't happen to you—the Social Security Administration reports that more than 1 in 4 20-year-olds become disabled before reaching retirement age.

(Source: www.ssa.gov/news/press/factsheets/basicfact-alt.pdf; n.d. retrieved March 2024)

Members And Spouses Are Both Eligible. All eligible ACS members (including full-time members of the armed forces) under age 65, who are actively performing all the duties of their surgical profession, or other primary occupation at least 30 hours per week, may apply for coverage up to $20,000 ($25,000 for Fellows). You can apply for a $500 monthly benefit for your lawful spouse, under age 60, provided that you are currently insured or applying now for Long-Term Disability Income Insurance. This coverage is available to residents of the United States, Puerto Rico and Canada (except Washington state, Quebec, and other U.S. territories).

Fits Your Growing Needs. You may request a monthly benefit from $1,000 to $20,000 ($25,000 for Fellows) in $500 increments. Your ACS Long-Term Disability Income coverage, when combined with all other disability protection benefits you already carry or are applying for, cannot exceed 70% of your Average Monthly (professionally earned) Income. You select the waiting period of your choice—30, 60, 90 or 180 days. The waiting period is the initial, continuous period of a Covered Disability which must be completed before such Covered Disability benefits become initially payable. The longer the waiting period, the lower your cost.

"Average Monthly Income" means your average net monthly earnings (including the cost of fringe benefits and share of total surplus) after business expenses and before taxes, for the immediately preceding 12 month or 24 month (if higher) period. Excludes income from interest, dividends, rent, royalties, annuities, other insurance and other income for which no service or work is performed.

Optional Benefits Available With Your Long-Term Disability Income Coverage. There are four optional benefits that can be added to this coverage. *See more information about these valuable benefits and costs on page 4!*

Option 1—Future Purchase Option (FPO): This option makes it possible for ACS members under age 50 to increase the monthly benefit inforce in the future as income grows without additional medical underwriting at that time.

Option 2—Cost of Living Adjustment Option: This option can help minimize the affects of inflation by increasing monthly benefits payable on each anniversary of a covered disability.

Option 3—Catastrophic Disability Rider - certain disabilities can increase your monthly benefit payable by 30%

Option 4—Own Occupation Rider - Pays benefits if, due to a covered disability, you are unable to work in your medical or surgical specialty.

Benefit Period. For covered total disability commencing prior to age 69, benefits can be payable to age 70. For total disability commencing age 69 through age 74, benefits can be payable for up to one year. When you reach age 70, whether or not you are disabled, the monthly benefit payable from that time will reduce to 50% of the amount to which you were entitled prior to age 70. Benefits for mental disorders are limited to the lesser of 36 months during a lifetime or the above maximum benefit period. The 36 month limitation does not apply if you are institutionalized or if there is an organic disorder such as Alzheimer's disease.

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Definition Of Total Disability. This group policy defines "total disability" as your incapacity due to an illness or accident to perform the material and substantial duties of your surgical or medical specialty or primary occupation, provided you are not engaged in any other occupation for pay or profit. Even if you return to work at another occupation, or resume working in your own occupation on a part-time basis, you may still receive benefits if you have a loss of earnings. Refer to the Residual Disability Benefit section on the next page for details.

Residual Disability Benefits. You may be eligible for residual disability benefits if you return to work and your current earnings are no more than 75% of your pre-disability average earnings (whichever figure is higher of your average monthly earnings for the 12 or 24 months prior to the onset of your disability—depends on which period produces the higher average.) The reduction of earnings must be a consequence of your total disability. The residual benefit is a percentage of your total disability benefit equal to the percentage reduction of monthly earnings. However, for each month that the percentage reduction is 75% or more, full disability benefits are payable.

The Residual Disability Waiting Period can be met by a continuous combination of Total or Residual Disability, provided the initial 30 days of such disability is a period of Total Disability.

The residual benefit can be paid as long as total disability benefits would have been paid if the underlying total disability had continued or until current income exceeds 75% of pre-disability average earnings, if sooner.

No residual disability income benefit is payable following a total disability unless it begins while insured and the applicable waiting period has been satisfied, is due or related to the same illness which caused the covered total disability, is not separated from a period of covered total disability by a return to full-time work of six months or more, and it begins before your 65th birthday. To help prevent inflation from artificially increasing post-disability earnings, New York Life will increase "pre-disability income" upward to reflect increases in the Consumer Price Index (CPI-U) up to 8%, compounded annually. When computing any earnings loss, earnings received after resuming employment will be averaged for the most recent six.

Residual Disability Benefit for Communicable Diseases. If you contract a "communicable disease" , you may be eligible for residual disability benefits even though you are not totally disabled. In order to be eligible for the residual disability benefit, you must be under 65 and earning less than 75% of your average net monthly income due to contracting the communicable disease. Benefits will not begin until the applicable waiting period has been satisfied. The amount and duration will be determined in the same manner as the Residual Disability Benefit described in this brochure.

A "communicable disease" means any of the following conditions, but only if the applicable medical profession recommends or appropriate governmental agency requires the disclosure of the diagnosis of the disease and it results in a limitation of your practice due to contracting the disease: Acute Viral Hepatitis of the non A type, Human Immunodeficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS) or tuberculosis.

Family Care Benefit. This coverage will pay up to one basic monthly benefit to you to care for a close family member[1] with a Serious Health Condition[2]. The health condition must be certified by the family member's licensed attending physician. To qualify, you must be working at least 20% fewer hours and have a loss of 20% or more of your average monthly income, due to the time off.

The monthly benefit you can receive is in proportion to the loss of monthly income as shown to the right. No more than one monthly benefit is payable under this coverage.

Income Loss	Monthly Benefit Payable
0%-19%	No benefit
20%-25%:	25% of the Basic Monthly Benefit is payable
26%-50%	50% of the Basic Monthly Benefit is payable
51%-75%	75% of the Basic Monthly Benefit is payable
76%-100%	100% of the Basic Monthly Benefit is payable

[1]Your spouse or domestic partner; child, including a step-child, adopted child or child of your domestic partner; or your parents, are considered "close family members."
[2]Serious Health Condition is a condition that causes the family member: to be unable to complete, without substantial supervision, two of six "activities of daily living," including bathing, dressing, toileting, transferring, (e.g., in and out of bed), eating and continence; to require substantial supervision due to severe cognitive impairment; to be hospitalized; or to become terminally ill with a condition that is reasonably expected to result in death within 12 months.

Waiver of Premium. If you suffer a covered disability and remain disabled for at least six consecutive months, your subsequent premiums for this coverage will be waived and your coverage continued at no cost to you as long as you continue to receive disability benefits.

Coverage Effective Date. Coverage becomes effective on the first of the month on or following the date of underwriting approval provided the premium is paid when due and you are actively working full-time (30 hours) on such date, and your spouse (if applicable) is performing the normal activities of a person in good health of like age on the date such insurance would take effect. If you are not working full-time or your spouse is not performing the normal activities as required, insurance will not become effective until the date such activities are resumed provided such date is within 3 months of the date insurance would have otherwise been effective and you continue to be eligible to obtain insurance on that day.

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When Coverage Ends. Your coverage will be continued until the premium due date coincident with or next following your 75th birthday as long as you remain an ACS Member, the Group Policy is not terminated by New York Life or the policyholder, your premiums are paid, and you are actively at full-time work for pay or profit (unless disabled). Your spouse' s coverage will be continued as long as they are under age 65, their premiums are paid, you are not divorced or separated from your spouse, and your coverage remains in force. Coverage ends when the insured person receives Covered Disability benefits for the Maximum Benefit Period in effect for such person.

Recurring Disability. Successive periods of disability due to the same or related cause and not separated by a return to active practice for at least six consecutive months will be considered one period of disability, as will unrelated disabilities that are not separated by return to active practice for at least one full day. Disabilities that meet these separation requirements will be treated as a new disability.

Policy Exclusions. The following disabilities are not covered:

1. Air Travel—A disability that (a) occurs during; (b) is due to; or (c) is related to: your travel in, travel on, fall from or descent from any aircraft while such aircraft is in flight, unless you are traveling: (a) solely as a fare paying passenger on a licensed, commercial, regularly scheduled, nonmilitary aircraft or (b) in a civil aircraft having a current and valid "Standard Federal Aviation Agency Airworthiness Certificate" and piloted by a person with a current and valid pilot's certificate with proper ratings for the type of flight and aircraft involved.
2. Crime/Illegal Occupation/Illegal Activity—A disability that: (a) occurs during; (b) is due to; or (c) is related to your incarceration or participation in: (a) the commission of a felony; (b) an illegal occupation or activity; (c) an insurrection; (d) terrorist activity; or (e) a riot.
3. Drugs—A disability that is due to or related to the taking of drugs, intoxicants, narcotics, barbiturates or hallucinogenic agents, unless such use is: (a) as prescribed or administered by a doctor, other than yourself; or (b) accidental.
4. Impairment Restriction—A disability that is due to or related to a condition which is specifically excluded from or limits coverage at the time of issue.
5. Pregnancy, Childbirth Or A Related Medical Condition—A disability that is due to a pregnancy, childbirth or a related medical condition, except for certain complications of pregnancy.
6. Regular Care—A disability that does not require the regular care of a doctor ("doctor" does not include yourself or a member of your immediate family).
7. Self-Inflicted Injury—A disability that is due to or related to an intentional self-inflicted injury or occurs while intentionally injuring oneself; whether sane or insane. Missouri Residents: attempted suicide or self-inflicted injury while insane will not be excluded from coverage.
8. War—A disability that is due to or related to a declared or undeclared war, an act of war or an armed conflict that involves the armed forces of one or more countries.

Spouse Disability Insurance Benefits

Benefits Payable. Benefits will be paid if your spouse becomes totally disabled due to a covered injury or illness while you are covered for Spouse Disability Insurance. Benefits will be payable to you in the amount of $500 per month beginning on the first day after completion of the 30 day waiting period for a maximum of 24 months.

Disability Definition. Total disability means the incapacity due to illness or accident to perform the material and substantive duties of your spouse's regular occupation for pay or profit or from performing all of the customary household duties of a homemaker.

Exclusions. Refer to the previous "Policy Exclusions" section.

30-Day No Obligation Free Look. When your application is approved, you will receive a Certificate of Insurance detailing your coverage. You will have a full 30 days to review your certificate to determine if it is right for you. If it is not, simply return it to the plan administrator, without claim, within the 30 days for a full refund of any premium paid. No Questions Asked!

Optional Benefits Available With Your Long-Term Disability (LTD) Income Coverage (Additional Cost)

Option 1—Future Purchase Option (FPO) *An option for members under age 50.*

The Future Purchase Option makes it possible for an insured to increase LTD coverage in the future without having to go through medical underwriting at that time. It is a valuable benefit for the busy surgeon just starting out in his/her career whose income will increase over time. Even if you are no longer in good health, you will be able to increase your LTD Monthly Benefit as your earnings grow.

Some highlights of the feature include:

- Available only to members under age 49.
- You must satisfy New York Life's insurability requirements at the time you apply for this feature.
- Available range of amounts from $500 to $10,000 per month in $500 units, not to exceed your LTD Monthly Benefit in-force.
- The combination of Future Purchase Option plus LTD Monthly Benefit cannot exceed the $20,000 policy maximum ($25,000 for Fellows).

After your FPO has been in-force for at least 12-months, on each April 1, you may convert all, or any part, of your FPO to increase your Monthly Benefit (in $100 units) if, on the conversion date,: (a) you are under age 51; (b) you are not suffering from a Covered Disability; (c) the resulting increase in Monthly Benefit, when combined with the total of any other disability income insurance you have in-force or are applying for, does not exceed 70% of your Average Monthly Income; and (d) your total monthly benefit does not exceed the policy maximum.

Premiums for this option are 10% of the LTD Monthly Benefit costs and will be based on your age at issue and increases as you enter each new age bracket. Premiums for FPO will be reduced proportionately as you convert FPO to Monthly Benefit and will continue until Future Purchase Options have been reduced to zero or the April 1 on or following your attainment of age 50 when any remaining options must be converted or expire.

Option 2—Cost of Living Adjustment (COLA)

Inflation can seriously undermine the actual value of the Long-Term Disability Benefits you receive. But when you choose this option, your benefits will be adjusted upward as inflation rises (as measured by changes in the Consumer Price Index).

On each anniversary of a continuing disability, your monthly benefit for the next 12 months will be adjusted to reflect any changes in the CPI-U during the last 12 months. The maximum yearly increase is 5 percent, and the overall maximum increase for a single disability is 100 percent. Since the Residual Benefit is based on a percentage of your Long-Term Disability Benefit, it too, will reflect any COLA change.

NOTE: The Cost of Living Adjustment will be reflected while you are receiving benefits for a covered disability. When the Covered Disability ends, the monthly benefit will be reduced to the pre-adjusted monthly benefit.

This option is available separately, but when requested must apply to all Long-Term Disability Income coverage issued.

Your COLA option has a "catch-up" feature. In a year when the change in the CPI-U is greater than five percent, a higher percentage of increase will be allowed if a lower rate of inflation applied to an earlier year(s) of disability. The adjusted benefit cannot be greater than the original Disability Benefit increased five percent a year, compounded annually.

The example to the right assumes $5,000 Long-Term Disability in force at onset of disability. During the first year of your covered total disability, benefits would be payable at $5,000 per month. Assuming the disability continues for five years with CPI-U increases as set forth in the table to the right, monthly benefits increase as shown.

Note that in year 4, the "catch-up" feature allowed the full increase to be used, since it does not produce a benefit in excess of the maximum allowed by compounding at five percent annually. However, in year five, the CPI-U increase was 7% which, when added to the year 4 benefit ($5,730*1.307=$6,131) exceeds the Maximum allowable figure (last column). Therefore, "monthly income" benefit in year 5 is capped at the maximum available of $6,078.

Year	CPI-U Increase	Monthly Income	Maximum Adjusted Monthly Compounded At 5% Annually
1	—	$5,000	$5,000
2	5%	$5,250	$5,250
3	2%	$5,355	$5,513
4	7%	$5,730	$5,788
5	7%	$6,078	$6,078

Option 3—Catastrophic Disability Rider

The Catastrophic Disability Rider provides extra monthly benefits for certain conditions that require extra care. Should you become totally disabled and lose the ability to perform two of the six activities of daily living (bathing, dressing, toileting, transferring, eating, or continence) or suffer a Cognitive Impairment, as described in your certificate insurance, your monthly benefit can be increased 30%. You must have a minimum of $3,000 monthly benefit in-force to qualify for this rider.

Option 4—Own Occupation Rider

If this rider is elected, the Definition of Total Disability on page two is replaced by the following: "This group policy defines "total disability" as your incapacity due to an illness or accident to perform the material and substantial duties of your surgical or medical specialty or primary occupation." If, while insured for this rider, you return to work at your regular occupation (the occupation you were performing the day before the covered disability began), you would not be eligible for Total Disability Benefits, but may qualify for Residual Benefits. Refer to Residual Disability Benefits on page 2 for additional information about Residual Benefit payments.

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Based on favorable claims experience, the ACS Long-Term Disability Insurance program has generated Premium Credits each year since 2007. Owing to the current experience, you will receive a 35% credit applied to your premium statement. Because the credit is based on actual experience, it cannot be promised or guaranteed beyond March 31, 2026. The Trustees of the ACS Insurance Trust monitor the experience to ensure a credit can continue beyond this date, however, the % credit may change if experience warrants.

In addition to the Premium Credit, you may also qualify for our Valuable Package Discount and have your net premium due (Gross Premium less Premium Credit) discounted an additional 35% (described on the next page).

LONG-TERM DISABILITY INCOME INSURANCE

(Rates Do Not Include 35% Premium Credit.)

CURRENT MONTHLY PREMIUM RATES PER $1,000 MONTHLY BENEFIT AS OF 4/1/24

30-Day Waiting Period		Optional Benefits				
Insured Member's Age	Monthly Disability Income Amount	Future Purchase Option	Cost of Living Option	Castastrophic Disability Option	Own Occupation Option	
					NO COLA	COLA
Before Age 35	16.39	1.64	4.42	1.64	3.28	4.17
35-39	24.18	2.42	7.01	2.42	4.84	6.25
40-44	36.25	3.63	9.06	3.62	7.25	9.07
45-49	60.31	6.03	12.06	6.03	12.07	14.49
50-54	107.22	10.72	15.01	10.72	21.45	24.46
55-59	190.69	*	13.35	19.07	38.14	40.81
60-65	201.21	*	10.06	40.24	40.25	42.27

60-Day Waiting Period		Optional Benefits				
Insured Member's Age	Monthly Disability Income Amount	Future Purchase Option	Cost of Living Option	Castastrophic Disability Option	Own Occupation Option	
					NO COLA	COLA
Before Age 35	10.38	1.04	4.42	1.04	2.08	2.97
35-39	14.86	1.49	7.01	4.49	2.98	4.39
40-44	22.52	2.25	9.06	2.25	4.51	6.33
45-49	37.40	3.74	12.06	3.74	7.48	9.90
50-54	66.40	6.64	15.01	6.64	13.28	16.29
55-59	119.40	*	13.35	11.94	23.88	26.55
60-65	123.25	*	10.06	24.65	24.65	26.67

90-Day Waiting Period		Optional Benefits				
Insured Member's Age	Monthly Disability Income Amount	Future Purchase Option	Cost of Living Option	Castastrophic Disability Option	Own Occupation Option	
					NO COLA	COLA
Before Age 35	9.32	0.93	4.42	0.93	1.87	2.76
35-39	12.98	1.30	7.01	1.30	2.60	4.01
40-44	19.85	1.99	9.06	1.99	3.98	5.80
45-49	32.94	3.29	12.06	3.29	6.59	9.01
50-54	58.37	5.84	15.01	5.84	11.68	14.69
55-59	104.53	*	13.35	10.45	20.91	23.58
60-65	102.12	*	10.06	20.42	20.43	22.45

180-Day Waiting Period		Optional Benefits				
Insured Member's Age	Monthly Disability Income Amount	Future Purchase Option	Cost of Living Option	Castastrophic Disability Option	Own Occupation Option	
					NO COLA	COLA
Before Age 35	7.39	0.74	4.42	0.74	1.48	2.37
35-39	10.24	1.02	7.01	1.02	2.05	3.46
40-44	15.75	1.58	9.06	1.58	3.16	4.98
45-49	26.00	2.60	12.06	2.60	5.20	7.62
50-54	46.58	4.66	15.01	4.66	9.32	12.33
55-59	83.17	*	13.35	8.32	16.64	19.31
60-65	80.65	*	10.06	16.13	16.14	18.16

Spouse Disability Insurance Current Monthly Premium Rates Per $500 Monthly Benefit	
Insured Member's Age	Monthly Disability Income Amount
Before Age 35	5.00
35-39	7.50
40-44	12.50
45-49	18.67
50-54	25.00
55-59	31.17
60-65	37.50

Premium charges for Future Purchase Option will cease the earlier of April 1 following your 50th birthday or the date you have no remaining options. No charge for the Cost of Living Adjustment Option beginning on the premium due date after you turn age 65.

At age 70 your monthly benefit will reduce by 50%. This reduction applies even if you are actively receiving claim payments.

Rates are based on the member's and spouse's age when coverage is effective and increases as you enter a new age bracket and are based on the rates in effect at that time. Rates shown are current and applicable to residents of residents of all states except WA. Billed rates may be slightly different due to rounding. Rates may be changed by New York Life on any premium due date and on any date on which benefits are changed but it may only be done on a classwide basis (for example, a class is a group of insureds with the same age and gender). Future benefits are subject to change by agreement between New York Life and the Trustees of the ACS Insurance Trust. Contact the plan administrator for renewal rates or for assistance in calculating premium.

IMPORTANT NOTICE TO RESIDENTS OF MANITOBA and ONTARIO, CANADA: Manitoba, Canada has enacted laws requiring 7% taxation; Ontario, Canada has enacted laws requiring 8% taxation; of all group insurance purchased by individuals. This tax will be added to the amount of any premium contributions due (in U.S. dollars), which is then reported and remitted to the respective province.

(Continued on next page)

TOTAL PREMIUM REDUCED BY 35%

Valuable Package Discount.

You can receive a 35% Package Discount in addition to our member exclusive rates and Premium Credits in effect (if applicable). To qualify for this discount, you must be insured in at least one coverage from each of the three product categories:

1. **Term Life Insurance:** Level Term Life (10-, 15- or 20-Year Term) and/or Traditional Term Life
2. **Disability Income Insurance:** Long-Term Disability, Short-Term Disability and/or Office Overhead Expense Disability
3. **Supplemental Coverage:** Accidental Death & Dismemberment Insurance and/or Supplemental Disability Insurance (for educational expense obligations)

Once you qualify for the 35% discount, it applies to all ACS coverages underwritten by New York Life from each of the three product categories.

You protect your patients so why not protect your most valuable asset...YOU!

CONTACT US TODAY:

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ACS AMERICAN COLLEGE OF SURGEONS

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CA Insurance License No. 0D28750
TX Licensed Agent: Samuel Hamin Fleet, Lic. No.

**With respect to Canadian residents Amwins Group Benefits, LLC. is acting as administrator*

This is only a general description of the principal provisions and features of the policy. The complete terms and conditions are set forth in the group policy issued to the Trustee of the American College of Surgeons Insurance Trust under Group Policy GMR-FACE/G-29002-0. A Certificate of Insurance is issued to the trusted member once coverage is approved. The American College of Surgeons Insurance Trust incurs costs in connection with providing oversight and administrative support for this sponsored program. To provide and maintain this valuable membership benefit, it is reimbursed for these costs. ACS also receives a fee for the license of its name and logo for use in connection with the program.