

GROUP LIFE INSURANCE

The Fund makes group life insurance benefits available to all members as defined on page of this booklet. The Fund's Group life Insurance policies are underwritten by insurance carriers and administered by the Newman Company.

For a complete description of the Fund's group life insurance benefits, please refer to your Certificate of Group Life Insurance.

NONCONTRIBUTORY LIFE INSURANCE

A \$10,000 life insurance and accidental death and dismemberment benefit is currently being made available to all eligible Fund members at no cost to the member. These benefits terminate upon a member's retirement.

REDUCTION SCHEDULE: At age 70, your life and accidental death and dismemberment insurance will be reduced by 33%. At age 75, your life and accidental death and dismemberment insurance will be reduced to 50% of the amount you were eligible for prior to age 70.

OPTIONAL CONTRIBUTORY LIFE INSURANCE FOR MEMBERS

Eligible members have the option to purchase additional life insurance through payroll deduction as follows.

	<u>ACCIDENTAL DEATH LIFE</u>	<u>AND DISMEMBERMENT</u>
Basic Benefit\$10,000	\$10,000	\$10,000
Supplemental Benefit	\$10,000	\$10,000
	\$20,000	\$20,000
	\$30,000	\$30,000

CONTINUATION OF LIFE INSURANCE AT RETIREMENT

You may continue your contributory life insurance into retirement. A retired employee is defined as a former active employee who has attained age 55 and is actually receiving a retirement pension or annuity benefit under the New York State Teacher's Retirement Systems retirement plan immediately after active employment ceases or is under age 55 and has vested rights to such a pension or annuity benefit under the New York State Teacher's Retirement Systems retirement plan.

Your accidental death and dismemberment insurance will cease upon retirement.

REDUCTION SCHEDULE

For Active Employees: At age 65, your life and accidental death and dismemberment insurance will be reduced by 35%. At age 70, insurance is further reduced by 35%. At age 75, coverage is reduced by an additional 35%.

For Retired Employees At age 65 your life insurance will be reduced by 50%. At age 70, your life insurance will be reduced to a total of \$2000. Supplemental life insurance benefits cannot be continued during retirement after the age of 70.

OPTIONAL CONTRIBUTORY LIFE INSURANCE FOR YOUR DEPENDENTS

Eligible members have the option to purchase life insurance coverage for their eligible covered dependents through payroll deductions as follows.

Spouse	\$5,000
Each Child	\$100 (15 days but less than 6 months)
	\$1,000 (After 6 months)

In no event may your dependent's amount of insurance be greater than 50% of your amount of life insurance.

WAITING PERIOD FOR NEW EMPLOYEES

Your insurance will begin after thirty days of continuous employment.

LATE ENROLLEE

If you enroll more than 31 days after the date you become eligible, you must complete a health statement, which is then sent to the insurance company for approval.

PROTECTION WHILE DISABLED

If, before you reach age 60 and after the effective date of your insurance, you become totally disabled by bodily injury or disease so as to be prevented from working, a request for waiver of premium consideration must be made. Contact the office of the Newman Company, the Plan administrator, for further details.

INSURANCE WHILE ON LEAVE

You may continue your life insurance for a period of up to two (2) years while on leave, provided you pay the entire premium.

MAKING CLAIMS

The Notice and Proof of Claim should be submitted as soon as reasonably possible, but no later than one year one year after it is due, unless you are legally incompetent during all that time. Claims should be submitted to:

**T.W. Newman Company, Inc.
925 Hempstead Turnpike, Suite 340**

Franklin Square, New York 11010

Telephone: 516-488-1100

Fax: 516-488-1110