THIS IS NOT INSURANCE

Discount Programs

Guardian planholders and covered persons can receive discounts on certain services and supplies from various companies.

These services and supplies are not covered by this plan. The entire discounted price must be paid directly to the company.

When this plan ends, access to these discounts for the planholder and for all covered persons end. When a covered person’s coverage under this plan ends, his or her access to the discounts ends.

We reserve the right to change the terms of, or terminate, any of these programs at any time.

Planholders and covered persons will be provided with complete details regarding each program, including: (a) what is discounted, (b) the amount of the discounts; (c) how the discounts can be accessed; and (d) a telephone number to call with questions about the program.

The programs are:

**Office Max** - Discounts for planholders and covered persons on many office services and supplies.

**Dell Computers** - Discounts for planholders on computers and related equipment.

**Epic Hearing Care** - Discounts for planholders and covered persons on hearing exams and hearing aids.

**1-800-Flowers** - Discounts for planholders and covered persons on many floral products.
**Option A**

**WORKER’S COMPENSATION**

**For Persons Not Covered By Worker’s Compensation:** A covered person may not be eligible for, or may choose not to be covered by Worker’s Compensation. Such person may sustain an on-the-job or job-related injury. If this occurs, we provide benefits as described below:

1. For all coverages under this plan, except those that provide benefits for loss of life or loss of income due to disability, we pay benefits for covered charges incurred by the covered person for care and treatment of such injury or condition to the same extent we’d pay benefits for covered charges due to any other sickness or injury.
   
   But what we pay is based on all the terms of this plan.

2. For any coverages that provide benefits for loss of income due to disability, we pay benefits for disability due to such injury or condition the same way we’d pay benefits for any other disability.
   
   But what we pay is based on all the terms of this plan.
BLANKET ACCIDENT AND HEALTH INSURANCE POLICY

Policyholder: REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE

Blanket Policy Number: 00405970

Delivered In: Minnesota

Policy Effective Date: August 1, 2005

Policy Anniversaries: September 1, 2010

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA (herein called "The Guardian," "us," "we," or "our") in consideration of the application for this policy and of the payment of premiums as stated herein, agrees to pay benefits in accordance with and subject to the terms of this policy.

Premiums are payable by the policyholder as hereinafter provided. The first premium is due on the Policy Effective Date, and subsequent premiums are due, during the continuance of this policy, the first day of each month.

This policy is delivered in the jurisdiction specified above and is governed by the laws thereof.

The provisions set forth on the following pages are part of this policy.

This policy takes effect on the Policy Effective Date specified above.

In Witness Whereof, The Guardian has caused this policy to be executed as of May 9, 2014 which is its date of issue.

The Guardian Life Insurance Company of America

Stuart Shaw
Vice President, Risk Mgt. & Chief Actuary
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GENERAL PROVISIONS

Definitions

Covered Person means a student insured by this policy.

Policy means this Guardian blanket insurance policy.

Policyholder means the entity that purchased this blanket insurance policy. The policyholder is named on the first page of this policy.

We, Us, Our and Guardian mean The Guardian Life Insurance Company of America.

You and Your mean the policyholder.

The defined terms are italicized when used in this policy.

Definitions which are particular to an insurance coverage provided under this policy are located with each coverage.

BSP214-98-DEF

Incontestability

This policy shall be incontestable after two years from its Policy Effective Date, except for non-payment of premiums.

No statement in any application, except a fraudulent statement, made by a person insured under this policy shall be used in contesting the validity of his or her insurance or in denying a claim for a loss incurred, after such insurance has been in force for two years during his or her lifetime.

If this policy replaces the blanket accident and health insurance policy of another insurer, we may rescind this policy based on misrepresentation made in the policyholder’s or a covered person’s signed application for up to two years from this policy’s Policy Effective Date.

BSP214-98-INC

Premiums

Premiums due under this policy must be paid by the policyholder at an office of The Guardian or to a representative that we have authorized. The premiums must be paid as specified on the first page of this policy, unless by agreement between the policyholder and The Guardian, the interval of payment is changed. In that event, adjustment will be made to provide for payment annually, semi-annually, quarterly or monthly.

The premium due under this policy on each premium due date will be the sum of the premium charges for the insurance coverage provided under this policy. The premium charges are based upon the rates set forth in this policy’s "Schedule of Insurance and Premium Rates" section.

However, we may change such rate on the first day of any policy month.

We must give the policyholder 31 days written notice of the rate change. Such change will apply to any premium due on and after the effective date of the change stated in such notice.
Grace in Payment of Premiums - Termination of Policy

A grace period of 31 days, without interest charge, will be allowed for each premium payment except the first. If any premium is not paid before the end of the grace period, this policy automatically ends at the end of the grace period. However, if the policyholder gives us advance written notice of an earlier termination date during the grace period, this policy will end as of such earlier date.

If this policy ends during or at the end of the grace period, the policyholder will still owe us premium for all the time this policy was in force during the grace period.

Term of Policy - Renewal Privilege

This policy is issued for a term of one (1) year from the Policy Effective Date shown on the first page of this policy. All policy years and policy months will be calculated from the Policy Effective Date. All periods of insurance hereunder will begin and end at 12:01 A.M. Standard Time at the policyholder's place of business.

The policyholder may renew this policy for a further term of one (1) year, on the first and each subsequent Policy Anniversary. All renewals are subject to the payment of premiums then due, computed as provided in this policy's "Premiums" section. The Guardian has the right to refuse to renew this policy.

The policyholder may cancel this policy at any time by giving us 31 days advance written notice. This notice must be sent to our Home Office. And the policyholder will owe us all unpaid premiums for the period this policy is in force.

The Contract

The entire contract between The Guardian and the policyholder consists of this policy, and the policyholder's application, a copy of which is attached hereto or endorsed hereon.

We can amend this policy at any time, without the consent of the covered persons or any other person having a beneficial interest therein, as follows:

We can amend this policy:

- upon written request made by the policyholder and agreed to by The Guardian; or
- on any date our obligation under this policy is changed because of statutory or other regulatory requirements; or
- if this policy supplements, or coordinates with benefits provided by any other insurer, non-profit hospital or medical service plan, or health maintenance organization, on any date our obligation under this policy is changed because of a change in such other benefits.

If we amend the policy, except on request made by the policyholder, we must give the policyholder written notice of such amendment.

Any amendments to this policy will be without prejudice to any claim arising prior to the date of the change.

No person, except by a writing signed by the President, a Vice President, or a Secretary of The Guardian has the authority to act for us to: (a) determine whether any contract, policy or certificate of insurance is to be issued; (b) waive or alter any provisions of any insurance contract or policy, or any requirements of The Guardian; (c) bind us by any statement or promise relating to the insurance contract issued or to be issued; or (d) accept any information or representation which is not in a signed application.
Clerical Error - Misstatements

Neither clerical error by the policyholder or The Guardian in keeping any records pertaining to insurance under this policy, nor delays in making entries thereon, will invalidate insurance otherwise validly in force or continue insurance otherwise validly terminated. However, upon discovery of such error or delay, an equitable adjustment of premium will be made.

Premium adjustments involving return of unearned premium to the policyholder will be limited to the period of 12 months preceding the date of our receipt of satisfactory evidence that such adjustments should be made.

If the age of a covered person, or any other relevant facts, are found to have been misstated, and the premiums are thereby affected, an equitable adjustment of premiums will be made. If such misstatement involves whether or not an insurance risk would have been accepted by us, or the amount of insurance, the true facts will be used in determining whether insurance is in force under the terms of this policy, and in what amount.

Statements

No statement will avoid the insurance under this policy, or be used in defense of a claim hereunder unless:

- in the case of the policyholder, it is contained in the application signed by the policyholder; or
- in the case of a covered person, it is contained in a written instrument signed by him or her.

All statements will be deemed representations and not warranties.

Assignment by Covered Persons

Both the covered person’s certificate and his or her right to insurance benefits under this policy are not assignable.

Assignment By the Policyholder

Assignment or transfer of the interest of the policyholder will not bind us without our written consent thereto.

Student’s Certificate

We will issue to the policyholder, for delivery to each student insured under this policy, a certificate of coverage. The certificate will state the essential features of the insurance to which the student is entitled and to whom the benefits are payable. But the certificate does not constitute a part of this policy and will in no way modify any of the terms and conditions set forth in this policy.

In the event this policy is amended, and such amendment affects the material contained in the certificate of coverage, a rider or revised certificate reflecting such amendment will be issued to the policyholder for delivery to affected students.
Claims of Creditors

Except when prohibited by the laws of the jurisdiction in which this policy was issued, the insurance and other benefits under this policy will be exempt from execution, garnishment, attachment, or other legal or equitable process, for the debts or liabilities of the covered persons or their beneficiaries.

Records - Information To Be Furnished

The policyholder must keep a record of the covered person containing, for each covered person, the essential particulars of the insurance which apply to him or her. The policyholder must periodically forward to us, on our forms, such information concerning the covered persons eligible for insurance under this policy as may reasonably be considered to have a bearing on the administration of the insurance under this policy and on the determination of the premium rates.

Examination and Autopsy

We have the right to have a doctor of our choice examine the person for whom a claim is being made under this policy as often as we feel necessary. And we have the right to have an autopsy performed in case of death, where allowed by law. We’ll pay for all such examinations and autopsies.
ELIGIBILITY FOR LONG TERM DISABILITY COVERAGE

Student Coverage

Eligible Students: To be eligible for coverage under this policy, the student must be an active full-time student, in good standing, engaged in the curriculum of REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE.

"Active full-time student" means the student is: (a) carrying at least the minimum credit hour requirement designated by REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE as full-time; and (b) attending classes and performing other duties as required to maintain status as a student in good standing.

To remain eligible for coverage between school sessions, the student must be scheduled to return to school, on a full-time basis, at the start of the next session.

Other Conditions: If the student must pay part of the cost of coverage, we won’t insure him or her until he or she enrolls in this policy and agrees to make the required payments. If the student does this: (a) more than 31 days after he or she first became eligible; or (b) after he or she previously had coverage which ended because he or she failed to make a required payment, we also ask for proof that he or she is insurable. And the student won’t be covered by this policy until we approve that proof in writing.

If a student’s active full-time enrollment ends before he or she meets any proof of insurability requirements that apply to him or her, he or she will still have to meet those requirements if he or she later returns to active full-time enrollment.

When A Student’s Coverage Starts: A student’s coverage under this policy is scheduled to start on his or her effective date. But he or she must be: (a) actively enrolled as a full-time student; and (b) attending classes on a full-time basis on the scheduled effective date. And he or she must have met all of the applicable conditions explained above, and any applicable waiting period. If a student is enrolled as a full-time student, but not attending classes on a full-time basis on the date his or her insurance is scheduled to start, we will postpone coverage until the date he or she returns to active full-time student status.

Sometimes, a scheduled effective date is not a regularly scheduled class day. But a student’s coverage will start on that date if he or she is: (a) actively enrolled as a full-time student; and (b) attending classes on a full-time basis, on his or her last regularly scheduled class day.

When A Student’s Coverage Ends: A student’s coverage under this policy ends on the date his or her active full-time enrollment ends for any reason, except as explained below. Such reasons include disability, death and leave of absence.

Coverage also ends on the date a student stops being a member of a class of students eligible for insurance under this policy, or when this policy ends for all students. And it ends when this policy is changed so that benefits for the class of students to which the student belongs ends.

If a student fails to pay his or her part of the cost of this policy, his or her coverage ends. It ends on the last day of the period for which the student made the required payments, unless coverage ends earlier for other reasons.
SCHEDULE OF INSURANCE AND PREMIUM RATES

Student Long Term Disability Insurance

Elimination Period
For disability due to injury ................................................................. 90 days
For disability due to sickness ............................................................. 90 days

Gross Monthly Benefit
For a disability which begins during the first two years of medical or dental school, a disabled student is eligible for a benefit of $1,500 per month, prior to any reduction for earnings.

For a disability which begins during the third or fourth year of medical or dental school, a disabled student is eligible for a benefit of $1,500 per month, prior to any reduction for earnings.

Maximum Payment Period: For disability starting before a student reaches age 60, the maximum payment period will last until the Social Security Retirement Age as shown in the table which follows:

<table>
<thead>
<tr>
<th>Student’s Year of Birth</th>
<th>Social Security Normal Retirement Age</th>
</tr>
</thead>
<tbody>
<tr>
<td>before 1938</td>
<td>65</td>
</tr>
<tr>
<td>1938</td>
<td>65 and 2 months</td>
</tr>
<tr>
<td>1939</td>
<td>65 and 4 months</td>
</tr>
<tr>
<td>1940</td>
<td>65 and 6 months</td>
</tr>
<tr>
<td>1941</td>
<td>65 and 8 months</td>
</tr>
<tr>
<td>1942</td>
<td>65 and 10 months</td>
</tr>
<tr>
<td>1943 - 1954</td>
<td>66</td>
</tr>
<tr>
<td>1955</td>
<td>66 and 2 months</td>
</tr>
<tr>
<td>1956</td>
<td>66 and 4 months</td>
</tr>
<tr>
<td>1957</td>
<td>66 and 6 months</td>
</tr>
<tr>
<td>1958</td>
<td>66 and 8 months</td>
</tr>
<tr>
<td>1959</td>
<td>66 and 10 months</td>
</tr>
<tr>
<td>after 1959</td>
<td>67</td>
</tr>
</tbody>
</table>

For disability starting on or after the student reaches age 60, the maximum payment period will be determined according to the table which follows:

<table>
<thead>
<tr>
<th>Age When Disability Starts</th>
<th>Maximum Payment Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under Age 60</td>
<td>To age 65</td>
</tr>
<tr>
<td>Age 60</td>
<td>5.00 years</td>
</tr>
<tr>
<td>Age 61</td>
<td>4.00 years</td>
</tr>
<tr>
<td>Age 62</td>
<td>3.50 years</td>
</tr>
<tr>
<td>Age 63</td>
<td>3.00 years</td>
</tr>
<tr>
<td>Age 64</td>
<td>2.50 years</td>
</tr>
<tr>
<td>Age 65</td>
<td>2.00 years</td>
</tr>
<tr>
<td>Age 66</td>
<td>1.75 years</td>
</tr>
<tr>
<td>Age 67</td>
<td>1.50 years</td>
</tr>
<tr>
<td>Age 68</td>
<td>1.25 years</td>
</tr>
<tr>
<td>Age 69 or older</td>
<td>1.00 year</td>
</tr>
</tbody>
</table>

But if the student’s disability starts after age 60 and he or she reaches the end of the maximum payment period from this table before he or she reaches the Social Security Normal Retirement Age, we will extend the student’s maximum payment period until he or she reaches Social Security Normal Retirement Age.
Loan Payoff Maximum Benefit: $200,000 lifetime benefit

Survivor’s Benefit: Three times the amount of the last net monthly payment the student received.

Student Long Term Disability Insurance Premium Rates
For each covered person per month
$ 6.833

We have the right to change these premium rates as discussed in this policy’s “Premiums” section.
STUDENT LONG TERM DISABILITY INSURANCE

This insurance provides a monthly benefit for an eligible student who becomes disabled. What we pay and the terms for payment are explained below.

Claims Provisions

Filing A Claim For Benefits Under This Policy’s Long Term Disability Income Insurance: A student must send us written notice of an injury or sickness for which he or she intends to file a long term disability claim within 30 days of the injury or start of the sickness for which a claim is being made. This notice should include the student’s name, Social Security number and the policy number.

We will furnish the student with claim forms for filing proof of disability within 15 days of our receipt of the initial notice of the student’s intent to file a claim. The completed claim forms must be returned to us within a reasonable period of time. If the student doesn’t receive the forms within the time stated, we will accept a written description of the injury or sickness that is the basis for the claim in place of our form. The student must detail the nature and extent of the disability for which the claim is being made. If necessary to determine our liability, as part of proof of loss, we may require certification of the extent and nature of the student’s disability, from all doctors who have treated the student for the cause of his or her disability.

We may require the student to authorize release of medical and income data by the sources of such data, including the providers of medical and/or dental services. Any information not furnished or for which the release of authorization to obtain data is not obtained can result in suspension or delay of long term disability benefit payments until such information or authorization is received by us.

Time Limit For The Filing Of A Claim: Any claim not filed within a reasonable period of time following the end of the elimination period will be denied and no long term disability benefits will be payable unless we receive written proof that the student lacked the legal capacity to file the claim or that it was not reasonably possible for the student to file the claim. In no event will benefits be payable for more than one year retroactively from the date the claim is filed.

Continued Proof Of Disability: Additional proof will be required. Written proof of the student’s continued disability and doctor’s care must be provided to us within 30 days of each date we make such request.

Payment Of Benefits: Benefits for the long term disability income coverage are payable once every month, provided the student continues to submit periodic written proof of loss and any current earnings as required by us. We pay all long term disability benefits to the student, if legally competent. If the student is not legally competent, we will pay all benefits to which he or she is entitled to the legal representative of the student’s estate. We have the right to pay any benefits to which a student is entitled which remain unpaid at his or her death to one of the following: (a) the student’s estate; or (b) the student’s spouse, parent, children or brother and sisters.

Examination: We have the right to require that the person for whom the claim is made be examined by a doctor as often as we feel necessary. And we have the right to terminate or suspend a student’s net monthly payments if he or she fails to attend such an examination. In such case, a student’s net monthly payments may be resumed, provided that: (a) the required examination occurs within a reasonable period of time; and (b) the student continues to be entitled to net monthly payments under all other provisions of this plan. We will pay for all such examinations.

Limitation Of Actions: A student can’t bring a legal action against this policy until 60 days from the date he or she files proof of loss. And he or she can’t bring legal action against this policy after three years from the date he or she files proof of loss.
How This Policy Works

When And How This Policy’s Net Monthly Payments Start: To start getting net monthly payments under this policy, a student must meet all of the following conditions:

- the student must: (a) become disabled while insured by this policy; and (b) stay both disabled and insured by this plan continuously throughout the elimination period.
- the student must be: (a) under a doctor’s regular care for the cause of his or her disability; and (b) receiving appropriate medical care for the cause of his or her disability and for any other sickness or injury which existed before, or occurs during, the period the student is disabled under this policy.
- the student must submit acceptable written proof of: (a) his or her disability; and (b) any current monthly earnings.

We reserve the right to determine when the student meets the above conditions.

Failure to pass the student’s regular student physical checkup does not constitute disability under this policy. Proof of disability will not be accepted from a doctor who is: (a) the disabled student; or (b) a spouse, parent, child, brother or sister of the disabled student.

Once we approve the student’s initial proofs of disability, we start to make net monthly payments. The first net monthly payment is made one month after the end of the elimination period.

Continued Payment Of This Policy’s Net Monthly Payments: To continue to be entitled to net monthly payments under this policy, a student must continue to provide adequate proof of: (a) his or her disability; and (b) continued regular doctor’s care appropriate to the cause of the disability; and (c) any current monthly earnings.

In addition, we may, at any time, require him or her to be examined by a doctor or medical professional of our choosing.

A student’s monthly payments under this policy can be terminated or suspended if at any time the student fails to comply with any of the above requirements.

How long we continue to make net monthly payments under this policy will be subject to all the terms of this policy.

When Disability Ends: A student’s disability under this policy ends on the earliest of: (a) the date we determine he or she is able to perform the requirements of a regular full-time student; or (b) after the student has received 24 consecutive net monthly payments, the date we determine the student is able to perform the major duties of any suitable occupation or employment.

When This Policy’s Payments End: This policy’s net monthly payments end on the earliest of: (a) the date the student’s disability ends; (b) the date the student dies; (c) the end of the maximum payment period; (d) the date the student fails to give us any proof of disability we require; (e) the date the student refuses to allow any physical exam we require; (f) the date the student is no longer under the regular and continuing care of a doctor and; (g) the date benefits end in accord with any rehabilitation provision of this policy.

Recurring Disability: Benefits for a disability cease when a student’s disability ends, as described above. If a student, whose benefit ceased because his or her disability ended, becomes disabled again under this policy we will consider the later period of disability to be a recurring disability if: (a) the student resumes full-time attendance as a student in good standing, right after a period of disability for which this policy has paid benefits; (b) the student’s disability recurs less than six months after the end of the period for which he or she was last entitled to a monthly payment under this policy; (c) the student’s later disability is due to the same sickness or injury that caused the earlier period of disability; (d) the student does not become insured under any other group or blanket long term disability policy during the period the student resumes his or her status as a full-time student in good standing; (e) this policy does not terminate during the time the student has
resumed his or her status as an active full-time student; and (f) the student remains insured under this policy and resumes premium payment for this coverage during any time he or she is performing the requirements of an active full-time student in good standing.

If we consider the disability to be a recurring disability, the disability will be treated as a continuation of the earlier disability. This means the student will not be required to satisfy a new elimination period before benefits will be payable under this policy for the later disability. It also means that if, during any period of time the student is receiving benefits under this policy, or during the period he or she resumes status as an active full-time student that separates an earlier disability and a recurring disability: (a) any of the benefit provisions under this policy change; or (b) the student’s class changes; those changes will not apply to the recurring disability. The benefits payable for the recurring disability will be based on the terms of the policy that applied to the earlier disability.

If the later period of disability: (a) is due to an unrelated cause; (b) begins six months or more after the end of the period for which disability benefits were payable under this policy; or (c) begins after the date this policy ends; the disability will not be considered recurring and will be treated as a new period of disability.

The student must provide all proof of loss required by this policy for disability before benefits will be payable for a recurring disability.

How Net Monthly Payments Are Calculated: A disabled student’s net monthly payment under this policy is based on the plan of benefits that applied to that student on the date his or her disability began. For the duration of his or her disability, including recurring disabilities as defined by this policy, the student’s gross monthly benefit and net monthly payment will not be affected by changes in the plan of benefits for his or her classification. But the student’s net monthly payment will be adjusted when his or her current monthly earnings change.

When we compute a student’s net monthly payments, we first calculate his or her gross monthly benefit. If the student’s disability begins during his or her first year of medical or dental school, his or her gross monthly benefit is $1,500.00. If the student’s disability begins during the third or fourth year of medical or dental school, his or her gross monthly benefit is $1,500.00.

Computing A Student’s Net Monthly Payment From This Policy: A student’s net monthly payment under this policy is his or her gross monthly benefit reduced by 50% of any current monthly earnings he or she earns while disabled.

Minimum Net Monthly Payment: This policy’s minimum net monthly payment is $100.00.

Payments For Partial Months: When disability lasts part of a month, we pay 1/30 of the net monthly payment and cost of living benefit for each day for which we are liable. In no event will benefits be paid for any more than 30 days for any one month.

Waiver Of Premium: We waive all premiums for a student’s long term disability insurance which fall due while he or she is entitled to receive a net monthly payment from this policy.

If This Policy Ends: This long term disability insurance ends when this policy ends. It also ends when this coverage is dropped from the policy for all students, or for a student’s class. If either happens while an insured student is disabled, we pay the student benefits as if his or her insurance did not end. But payments will be based on all the terms of this policy.

Overpayments - Our Recovery Rights: If we determine that we overpaid a student, the student must reimburse us in full. In addition, we have the right to stop paying benefits until the overpayment is satisfied. We have the right to recover overpayments made for any reason.

The Cost Of Living Benefit: A disabled student is entitled to this policy’s cost of living benefit from the first July 1: (a) on which the student is entitled to a net monthly payment from this policy; (b) that next follows, or coincides with, such student’s entitlement to 48 consecutive net monthly payments from this policy.
The first cost of living benefit is computed by multiplying the student's most recent net monthly payment by the cost of living factor and rounding the result to the nearest dollar. Each later cost of living benefit is computed by multiplying the same net monthly payment on which the original cost of living benefit was based by the most recent cost of living factor and rounding the result to the nearest dollar.

We compute the factor each July 1, until the maximum number of cost of living factor computations are made. The maximum number of times that we compute a new cost of living factor is unlimited.

The annual cost of living factor is 4%.

Once a student qualifies for the cost of living benefit, it is paid monthly. The first cost of living benefit payment is added to the first net monthly payment to which the student is entitled, after he or she qualifies for the cost of living benefit. Later cost of living benefit payments are added to the student's most recent net monthly payment. The net monthly benefit payable and the cost of living benefit payable when the final cost of living factor computation is made remain payable for the duration of the student's disability and/or maximum benefit duration. This is contingent upon and subject to changes in current monthly earnings.

If the CPI-W drops, then the cost of living benefit reflects this drop. But, in no event does this cause the net monthly payment to be less than it would have been in the absence of the cost of living benefit.

The Survivor’s Benefit: We pay a survivor’s benefit if a student: (a) dies while entitled to a full net monthly payment from this policy; and (b) has received at least six consecutive full net monthly payments under this policy prior to his or her death.

The amount we pay is shown in the schedule.

If an overpayment that has not been fully repaid exists at the time of a student’s death, the balance remaining from such overpayment will be deducted from the amount of the survivor’s benefit.

If there is no living spouse, we pay the student’s eligible children in equal shares. To be eligible, each child must be unmarried and: (a) less than age 20; or (b) if enrolled as a full-time student at an accredited school, less than age 26.

We do not pay this benefit if there is no living spouse or eligible children.

Rehabilitation Benefits Under This Policy: A student who is disabled under this policy and who meets selection criteria as established by The Guardian, may be selected to enter into a rehabilitation agreement with us. This agreement starts when we inform the student in writing that he or she has been accepted into the rehabilitation program. A student may be chosen for this program anytime he or she is disabled according to the terms of this policy. This includes during this policy’s elimination period.

The exact terms of the rehabilitation agreement may be different for each student, but all agreements will set forth a plan designed to return him or her to gainful employment. Gainful employment is employment that is appropriate to the student’s disability, skills and experience.

A student who is chosen for a rehabilitation agreement will be entitled to an enhanced benefit based on 110% of the net monthly payment to which he or she would have been entitled had he or she not entered into the rehabilitation agreement. Any student who is chosen for such an agreement with us will continue to be subject to all the terms of this policy.

The enhanced benefit will start on the later of: (a) the effective date shown on the rehabilitation agreement; or (b) the date the student completes the elimination period.

A student’s eligibility for the enhanced benefit will extend until the earliest of: (a) the date he or she is no longer disabled under this policy; (b) the date he or she dies; (c) the end of this policy’s maximum payment period; (d) the date he or she violates any of the terms of the rehabilitation agreement; (e) the date he or she elects to end the rehabilitation program; or (f) the date the rehabilitation agreement expires.
A student who ends a rehabilitation agreement on a basis that is not agreeable to The Guardian may be required to repay any benefits paid that are in excess of what this policy would have paid had he or she not participated in the rehabilitation agreement.

There are additional advantages available to a student who participates in a rehabilitation agreement as described above. For more information on these incentives and how he or she may become eligible to receive them, contact The Guardian’s rehabilitation specialist.

Loan Payoff Benefit Under This Policy: We provide a loan payoff benefit if an insured student becomes functionally disabled, as defined by this policy. The loan payoff benefit is explained below. But, what we pay is subject to all the terms of this policy.

To be eligible for a loan payoff benefit, the student must meet all of the following conditions: (a) he or she must be disabled, according to the terms of this policy, and be entitled to receive net monthly payments under this policy; (b) he or she must meet the definition of functional disability for a period of 12 consecutive months; and (c) he or she must have an eligible loan(s).

Once we approve a student’s proofs of disability and eligible loan(s), we start to repay such student’s eligible loan(s). If the terms of an eligible loan change after the onset of disability, loan payoff benefit payments will be based on the lesser of the loan re-payment requirements. We have the right to repay eligible loans in installments. Payments will be made to the financial lending institution that made the loans.

To be eligible for payoff (an “eligible loan”), a loan must: (1) have been made to the student by a financial lending institution; (2) have been made to cover educational expenses for college and/or medical or dental school, including tuition, fees, textbooks, and equipment; (3) have been made prior to the onset of disability; (4) have been made prior to the date the student graduated from medical or dental school; and (5) not be a loan which the student is not required to repay.

The student must provide proof of eligible debt.

Loan payoff benefits end on the earliest of: (a) the date the student is no longer functionally disabled; (b) the date he or she fails to provide continued proof of disability as required by this policy; (c) the date he or she is no longer entitled to net monthly payments from this policy; (d) the end of the maximum payment period; or (e) the date the maximum loan payoff benefit is reached.

Lump Sum Benefit: We provide a lump sum benefit if a student becomes functionally disabled, as defined by this policy. The lump sum benefit is explained below. But what we pay is subject to all the terms of this policy.

To be eligible for the lump sum benefit, a student must meet all of the following conditions: (a) he or she must be disabled, according to the terms of this policy, and be entitled to receive net monthly payments under this policy; and (b) he or she must meet the definition of functional disability for a period of 12 consecutive months.

Once we approve the student's proofs of disability, we pay him or her the lump sum benefit.

Special Limitations

Mental Or Emotional Conditions, Alcohol Abuse And Drug Abuse: If a student is disabled, as defined by this policy, by a mental or emotional condition, alcohol abuse or drug abuse, we limit the duration of this policy’s benefits. A mental or emotional condition will include, but is not limited to, any of the following:

- bipolar affective disorder (manic depressive syndrome),
- schizophrenia,
- delusional (paranoid) disorders,
- psychotic disorders,
- depressive disorders,
● anxiety disorders,
● somatoform disorders (psychosomatic illness),
● eating disorders,
● mental illness.

For each disability due to a mental or emotional condition, alcohol or drug abuse, our payments stop at the earliest of: (a) the date during any one period of disability that the student has received 24 monthly payments; (b) the end of the maximum payment period shown in the schedule; or (c) the date disability ends.

Benefits will be limited to a total of 24 months of benefits in any student’s lifetime for all disabilities contributed to, or caused by, any combination of the conditions shown above.

But, if at the end of benefit payments as shown above, a student is being treated for the cause of his or her disability as an inpatient in a qualified institution for at least 14 consecutive days, we extend our payments. We extend them until the earliest of: (a) 90 days from the date of the student’s discharge; (b) the end of the maximum payment period; or (c) the date disability ends.

By “qualified institution,” we mean a legally operated hospital or other public or private facility licensed to provide inpatient medical care and treatment for the cause of the student’s disability.

Pre-Existing Conditions: A pre-existing condition is a sickness or injury, including all related conditions and complications, for which, in the 3 months before a student’s insurance under this policy starts, he or she: (a) receives advice or treatment from a doctor; (b) takes prescribed drugs; or (c) receives other medical care or treatment, including consultation with a doctor.

A pregnancy which exists on the date a student’s insurance under this policy starts is also a pre-existing condition.

We do not pay benefits for disability caused by such a condition, unless it starts after the student resumes status as an active full-time student for at least one full day after the date he or she is insured under this policy for 12 consecutive months.

We do not cover any disability which begins before the student’s insurance under this policy starts.

If This Policy Replaces Another Policy: The pre-existing condition limitation shown above will not apply to any student who: (a) was insured on the day before this policy started under a long term disability policy the policyholder had with another insurer; and (b) meets the requirements shown below. But this policy must start right after the old policy ends.

The pre-existing limitation will be waived for any student who: (a) is an active full-time student on the effective date of this policy; and (b) has fulfilled the requirement of any pre-existing condition exclusion or limitation of the old policy.

If a student: (a) is an active full-time student on the effective date of this policy; but (b) has not fulfilled the requirements of any pre-existing condition limitation or exclusion of the old policy; then we will apply any period of time credited toward the satisfaction of the pre-existing condition limitation or exclusion under the old policy toward satisfaction of this policy’s pre-existing condition limitation.

We will deduct all payments made by the old plan under an extension provision. Any benefits for a disability caused by a pre-existing condition that we agree to pay will be subject to all other terms of this plan.

Exclusions

- We do not cover any period of disability caused, directly or indirectly, by: (a) declared or undeclared war or act of war or armed aggression; (b) the student’s service in the armed forces, National Guard, or military reserves of any state or country; (c) the student taking part in a riot or other civil disorder; (d) the student’s commission of, or attempt to commit, a felony; (e) the student’s being engaged in an illegal occupation; (f) intentional self-injury or attempted suicide while sane or insane; (g) job-related or
on-the-job injury; or (h) conditions for which benefits are payable by Workers’ Compensation or like laws.

- We do not pay benefits for any period during which a student is not under the regular care and treatment of a doctor.
- We do not pay benefits for any period of disability which starts before a student is insured by this policy.

In addition, no benefit will be payable for any period during which the student’s loss of status as a regular full-time student is not solely due to his or her disability.

Converting A Dental Student’s Blanket Long Term Disability Insurance

Eligibility For Conversion: When a student’s coverage under this blanket long term disability policy ends, he or she may obtain a converted individual disability income policy if he or she: (a) is not totally or partially disabled under the terms of this blanket policy; and (b) has been covered under this blanket policy (and/or a prior blanket or group disability income policy which this policy replaced) for at least 12 consecutive months immediately prior to the date the student’s blanket coverage ends; (c) has successfully completed the dental student program in which he or she was enrolled; and (d) applies in writing to The Guardian within 31 days after the date on which his or her blanket coverage ended.

A student will not be eligible for a converted individual disability income policy if coverage under the blanket long term disability policy ends because: (a) he or she fails to make a required contribution; (b) he or she changes to a class not eligible under this plan; (c) he or she fails to complete the student program under which he or she was enrolled; (d) he or she retires; or (e) coverage ends for all students or all students in a class under this plan.

A student does not have to provide evidence of good health to obtain the converted individual disability income policy, but may be subject to other underwriting criteria. The student must provide details concerning other disability income insurance in force or applied for, or for which he or she would become eligible under another plan within 31 days after the date that this blanket coverage ends. The Guardian will not issue a converted disability income policy if such policy would result in a student being overinsured according to our standards.

To Obtain A Converted Individual Disability Income Policy: A student must apply to us in writing and pay any required premium to obtain a converted individual disability income policy. He or she must do this within 31 days of the date his or her blanket long term disability coverage ended. If a student fails to apply to us in writing and pay any required premium within 31 days of the date his or her blanket long term disability coverage ended, he or she is no longer eligible to obtain a converted individual disability income policy.

The Converted Individual Disability Income Policy: The converted individual disability income policy, if issued, will be effective as of the date on which a student’s coverage under the blanket plan ends. The benefits, terms and conditions of the converted individual disability income policy will be those of the policy in use for such purpose in the state where he or she then lives. These may differ from the benefits, terms and conditions of this blanket long term disability policy. The premiums for the converted individual disability income policy will be those in effect for that policy for the student’s age and class of risk on the date the policy is issued.

Definitions

In this section, we define the italicized terms found in this policy’s Student Long Term Disability Insurance provisions.

"Active Full-time Student" means a student who is: (a) carrying at least the minimum credit hour requirement designated by REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE as full-time; and (b) attending classes and performing other duties as required to maintain status as a student in good standing. To remain eligible for coverage between school sessions, the student must be scheduled to return to school, on a full-time basis, at the start of the next session. If a student’s
active full-time enrollment ends before he or she meets any proof of insurability requirements that apply to him or her, the student will still have to meet those requirements if he or she later returns to active full-time enrollment.

"Current Monthly Earnings" are the exact amount of monthly earnings a student earns from working while disabled. A student’s current monthly earnings are used in determining his or her net monthly payment.

"Disability" means, solely due to a student’s sickness or injury:
(1) For the first 60 months for which this policy pays benefits, he or she is completely unable to attend REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE or a similar institution on a regular basis and maintain his or her status as a student in good standing.
(2) After this policy has paid benefits for 60 consecutive months, the definition of disability changes. For the duration of the disability, "disability" means:
   (a) the student is completely unable to attend REGENTS OF THE UNIVERSITY OF MINNESOTA THROUGH ITS BOYNTON HEALTH SERVICE or a similar institution on a regular basis and maintain his or her status as a student in good standing; and
   (b) he or she is completely unable to perform on a full-time basis the major duties of any occupation or employment for which he or she is, or could become, qualified by education, training or experience.

This policy only covers disability that starts while the student is insured by this policy. A student will not be considered disabled under this policy if he or she is not under the regular care and treatment of a doctor.

In no event will the loss of a professional or occupational license, in itself, constitute disability.

"Doctor" means any medical practitioner we’re required by law to recognize, who: (a) is properly licensed or certified as such by the laws of the state where he or she practices; and (b) provides services that are within the lawful scope of his or her practice.

"Elimination Period" means the period of time the student must be continuously disabled before long term disability benefits are payable. It is shown in the schedule. Any days of disability which result from a disability for which this policy does not pay benefits will not count toward the elimination period. Any days during which the student is not disabled will not count toward the elimination period.

The elimination period will be considered continuous if the disabled student resumes status as an active full-time student for not more than 45 days during the elimination period. The elimination period will be extended by one day for each day the student temporarily resumes status as an active full-time student. This interruption of the elimination period will not apply to any student who becomes eligible under any other group or blanket long term disability policy.

"Financial Lending Institution" means an organization duly chartered and licensed by the state or federal government and regularly engaged in the lending of funds.

"Functional Disability" means that, due to sickness or injury, an eligible student:
   (a) is physically unable to perform 2 or more Activities of Daily Living without continuous physical assistance; or
   (b) is cognitively impaired and requires verbal cueing to protect himself or herself or others.

"Activities of Daily Living" means:
Bathing: the ability to wash oneself in a tub, shower or by taking a sponge bath and to towel dry, with or without equipment or adaptive devices.

Dressing: the ability to put on and take off all garments and those medically necessary braces or artificial limbs usually worn, and also to fasten or unfasten them.

Toileting: the ability to get to and from and on and off the toilet, to maintain a reasonable level of personal hygiene and to care for clothing.

Transferring: the ability to move in and out of a chair or bed with or without equipment such as canes, walkers, crutches, grab bars or any other support devices including those that are mechanical or motorized.

Continence: the ability to voluntarily control bowel and bladder function; or, in event of incontinence, the ability to maintain a reasonable level of personal hygiene.

Eating: the ability to get nourishment into the body by any means once it has been prepared and made available to the individual.

"Cognitively Impaired" means an individual has suffered a deterioration or loss in intellectual capacity. Such loss may result from injury, sickness, Alzheimer’s disease or similar forms of senility or irreversible dementia, and is documented by clinical evidence and standardized tests that reliably measure impairment in the areas of short term memory, orientation to time, place and person, deductive or abstract reasoning, and judgement as it relates to awareness of safety.

In no event will the student be considered functionally disabled before he or she has met the above criteria for 12 consecutive months.

"Gross Monthly Benefit" means this policy’s monthly benefit before it is reduced by any current monthly earnings. It is shown in the schedule.

"Injury" means: (a) all bodily injury due to an accident that occurs, independent of all other causes, while a student is insured by this plan; and (b) all complications thereof. Disability will be considered caused by an injury only if that disability: (a) is directly caused by the injury; and (b) begins within 90 days of the date of such injury.

"Maximum Payment Period" means the longest period that benefits are paid by this policy for continuous disability.

"Net Monthly Payment" means this policy’s gross monthly benefit less any reduction by current monthly earnings.

"Rehabilitation Agreement" means a signed, written agreement between a student and The Guardian. It outlines a program of vocational rehabilitation in which the student agrees to participate. The program outlined in the rehabilitation agreement is designed to return him or her to gainful work.

"Rehabilitation Specialist" means a designated employee or representative of The Guardian who is trained in vocational rehabilitation.

"Sickness" means: (a) any illness or disease; (b) all related conditions; and (c) all complications and recurrences thereof. This policy treats pregnancy like a sickness.

"Student" means a medical, nursing, health sciences or dental student insured by this policy.
Claims Procedure

Claim forms and instructions for filing claims may be obtained from the policyholder. Completed claim forms and any other required material should be returned to the policyholder for submission to The Guardian.

The Guardian is the Claims Fiduciary with discretionary authority to determine eligibility for benefits and to construe the terms of the policy with respect to claims.

In addition to the basic claim procedure explained in the student’s certificate, The Guardian will also observe the procedures listed below. All notification from The Guardian will be in writing.

(a) If a claim is wholly or partially denied, the claimant will be notified of the decision within 90 days after The Guardian received the claim.

(b) If special circumstances require an extension of time for processing the claim, written notice of the extension shall be furnished to the claimant prior to the termination of the initial 90 day period. In no event shall such extension exceed a period of 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which The Guardian expects to render the final decision.

(c) If a claim is denied, The Guardian will provide to the claimant a notice that will set forth:

(1) the specific reason(s) the claim was denied;
(2) specific references to the pertinent policy provision on which the denial is based;
(3) a description of any additional material or information needed to make the claim valid, and an explanation of why the material or information is needed;
(4) an explanation of the policy’s claim review procedure.

A claimant must file a request for review of a denied claim within 60 days after receipt of written notification of denial of a claim.

(d) The Guardian will notify the claimant of its decision within 60 days of receipt of the request for review. If special circumstances require an extension of the time for processing, The Guardian will render a decision as soon as possible, but no later than 120 days after receiving the request. The Guardian will notify the claimant about the extension.

Termination of This Blanket Policy

The policyholder may terminate this blanket policy at any time by giving us 31 days advance written notice. This policy will also end on failure to pay a premium due by the end of this grace period.

We may have the option to terminate this policy if the number of people insured falls below a certain level.
*END OF POLICY DOCUMENT*