



Summary of Benefits

PayPal

All Eligible Employees

Basic Term Life, Optional Term Life, Optional Dependent Term Life, and Long Term Disability

Issued by The Prudential Insurance Company of America

This is a summary of benefits and does not include all plan provisions, exclusions and limitations. If there is a discrepancy between this document and the group contract issued by The Prudential Insurance Company of America, the terms of the group contract will govern.

Basic Term Life

100% Employer Paid

- ▶ Basic Term Life - You are automatically enrolled for 2 times your covered annual earnings to \$2,000,000. **Please refer to your plan certificate(s) to review the required minimum and maximum coverage amounts allowed.**
- ▶ If you are terminally ill, you can get a partial payment of your group life insurance benefit. You can use this payment as you see fit. The payment to your beneficiary will be reduced by the amount you receive with the Accelerated Benefit Option.* Refer to the plan booklet for details
- ▶ Payment of premium can be waived if you are totally disabled for 6 months, you are less than 65 years old when the disability begins, and you continue to be totally disabled. This waiver terminates at age 65. This provision may vary by state.
- ▶ You may convert your insurance to an individual life insurance policy issued by the Prudential Insurance Company of America, or you may be eligible to port your coverage ending to a separate group term life contract.

Employee - Optional Term Life

100% Employee Paid

- ▶ Purchase coverage for 1 to 6 times your covered annual earnings to \$2,000,000. **Please refer to your plan certificate(s) to review the required minimum and maximum coverage amounts allowed.**
 - If enrolling when first eligible, you can elect up to the guaranteed issue amount of the lesser of 4 times your covered annual earnings and \$500,000 without providing proof of good health to Prudential. ¹
 - During the annual enrollment period, if currently enrolled, you can increase your current coverage amount by any multiple of your covered annual earnings, not to exceed a total coverage of the Guaranteed Issue amount, without providing proof of good health to Prudential. ¹
- ▶ If terminally ill, you can get a partial payment of your group term life insurance benefit. You can use this payment as you see fit. In the event of your death, your beneficiary will receive a benefit payout which has been reduced by the amount you receive.
- ▶ Payment of premium can be waived if you are totally disabled for 6 months, you are less than 65 years old when the disability begins, and you continue to be totally disabled. This waiver terminates at age 65. This provision may vary by state.
- ▶ You may convert your insurance to an individual life insurance policy issued by the Prudential Insurance Company of America, or you may be eligible to port your coverage ending to a separate group term life contract.

Spouse/Domestic Partner - Optional Dependent Term Life

100% Employee Paid

- ▶ Purchase coverage on your spouse/domestic partner for \$10,000, \$25,000, \$50,000, \$75,000, \$100,000, \$150,000, \$200,000 or \$250,000. **Please Note:** The Optional Dependent Term Life coverage amount on your spouse/domestic partner cannot exceed 50% of your combined Basic Term Life and Optional Term Life coverage amount.
 - If enrolling your spouse/domestic partner when first eligible, you can elect up to the guaranteed issue amount of \$75,000, on your spouse/domestic partner, without providing proof of good health to Prudential.¹
- ▶ You may convert your dependent(s) insurance to an individual life insurance policy issued by the Prudential Insurance Company of America, or you may be eligible to port your dependent(s) coverage ending to a separate group term life contract.

Child - Optional Dependent Term Life

100% Employee Paid

- ▶ Purchase coverage on your child in increments of \$5,000 up to a maximum of \$25,000. **Please note:** The Optional Dependent Term Life Insurance coverage amount on your children may not exceed 50% of your combined Basic Term Life and Optional Term Life coverage amount.
- ▶ Coverage begins at live birth, and continues to age 26, if unmarried.
- ▶ You may convert your dependent(s) insurance to an individual life insurance policy issued by the Prudential Insurance Company of America, or you may be eligible to port your dependent(s) coverage ending to a separate group term life contract.

Long Term Disability

- ▶ **CORE PLAN:** 100% Employer Paid - Your monthly Long Term Disability benefit will be 60% of your monthly pre-disability earnings, up to the maximum of \$25,000, less deductible sources of income. The minimum monthly benefit is \$100.
- ▶ **BUY-UP PLAN:** 100% Employee Paid - Your monthly Long Term Disability benefit will be 70% of your monthly pre-disability earnings, up to the maximum of \$25,000, less deductible sources of income. No medical questions asked - if enrolling when first eligible. The minimum monthly benefit is \$100.
- ▶ Deductible sources of income may include benefits from statutory plans, Social Security to you and your dependents, workers' compensation and other income.
- ▶ If you meet the definition of disability, your benefits will begin 180 days following an accidental injury or sickness. The benefit duration is up to age 65. However, if you become disabled at or after age 65 benefits are payable according to an age-based schedule. Refer to the Booklet-Certificate for details.
- ▶ You are considered totally disabled when you are not working at your usual occupation and, as a result of your sickness or injury you are unable to perform with reasonable continuity the substantial and material acts necessary to pursue your usual occupation. You are considered partially disabled while actually working in your usual occupation and as a result of your sickness or injury, you are unable to earn 80% or more of your indexed monthly earnings.
- ▶ After receiving benefits for 24 months, you are considered totally disabled when, as a result of the same sickness or injury, you are unable to engage with reasonable continuity in any occupation in which you could reasonably be expected to perform satisfactorily in light of your age, education, training, experience, station in life, and physical and mental capacity. You are considered partially disabled after 24 months of payments while actually working in an occupation, and as a result of the same sickness or injury, you are unable to engage with reasonable continuity in that or any other occupation in which you could reasonably be expected to perform satisfactorily in light of your age, education, training, experience, station in life and physical and mental capacity.
- ▶ Disabilities primarily due to mental illness are limited to 24 months of benefits during your lifetime. Examples of mental illness include schizophrenia, depression, manic depressive or bipolar illness, anxiety, somatization, substance related disorders (including drug and alcohol abuse), and/or adjustment disorders. Disabilities due to mental illness have a combined limited pay period during your lifetime.
- ▶ During the first 24 months of part-time work while disabled, you can receive full benefits as long as your combined income and disability benefits do not exceed your monthly pre-disability earnings.
- ▶ If you die while collecting disability benefits, a lump sum payment may be paid to your eligible survivors.
- ▶ You are not covered for a disability caused by war or any act of war, declared or undeclared, an intentionally self-inflicted injury, active participation in a riot, and commission of a felony for which you have been convicted. Benefits are not payable for any period of incarceration as a result of a conviction.

Implementation of the insurance plan(s) will depend on having a specific percentage of all eligible employees enrolling in the plan(s). If this percentage of enrollment level is not met, these coverage(s) may not be effective.

Benefits, exclusions and provisions may vary by state. Refer to the plan booklet for details.

For your coverage to become effective, you must be actively at work on the effective date of the plan. If you apply for an amount that requires satisfactory evidence of insurability to The Prudential Insurance Company of America, you must be actively at work on the date of approval for the amount requiring satisfactory evidence of insurability.

¹Elections made outside of approved enrollment events and elections exceeding the guaranteed issue amount may require proof of good health. Employees previously declined coverage must also provide proof of good health.

*Accelerated Death Benefit option is a feature that is made available to group life insurance participants. It is not a health, nursing home, or long-term care insurance benefit and is not designed to eliminate the need for those types of insurance coverage. The death benefit is reduced by the amount of the accelerated death benefit paid. There is no administrative fee to accelerate benefits. Receipt of accelerated death benefits may affect eligibility for public assistance and may be taxable. The federal income tax treatment of payments made under this rider depends upon whether the insured is the recipient of the benefits and is considered "terminally ill" or "chronically ill." You may wish to seek professional tax advice before exercising this option.

Important Notice: The acceleration of life insurance benefits offered under this certificate is intended to qualify for favorable tax treatment under the Internal Revenue Code of 1986 (under IRC Section 101(g)). If the acceleration of life insurance benefits qualifies for such favorable treatment, the benefits will be excludable from your income and not subject to federal taxation. Tax laws relating to acceleration of life benefits are complex. You are advised to consult with a qualified tax advisor about circumstances under which you could receive acceleration of life insurance benefits that are excludable from income under federal law.

Receipt of accelerated benefits may be taxable and assistance should be sought from a personal tax advisor.

This policy provides disability income insurance only. It does NOT provide basic hospital, basic medical or major medical insurance as defined by the New York Department of Financial Services.

North Carolina residents: THIS IS NOT A MEDICARE SUPPLEMENT PLAN. If you are eligible for Medicare, review the Guide to Health Insurance for People with Medicare, which is available from the company.

Group Basic Term Life, Group Optional Term Life, Group Optional Dependent Term Life, Group Long Term Disability coverages are issued by The Prudential Insurance Company of America, a Prudential Financial company, Newark, NJ. The Booklet-Certificate contains all details, including any policy exclusions, limitations, and restrictions, which may apply. Contract Series: 83500

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Rate Sheet

PayPal

All Eligible Employees

Issued by The Prudential Insurance Company of America (Prudential)

Effective: 01/01/2023

Cost of Optional Term Life Insurance for you

Coverage is available for 1 to 6 times your covered annual earnings, up to \$2,000,000. Refer to Optional Term Life section for evidence of insurability details. Initial rates based on age as of effective date of your coverage. Rates will change based on the following age schedule. Please refer to your plan certificate(s) to review the required minimum and maximum coverage amounts allowed.

Employee's Age	Employee's Non-Smoker Rate	Employee's Smoker Rate
under 25	\$0.04	\$0.071
25-29	\$0.042	\$0.071
30-34	\$0.057	\$0.082
35-39	\$0.064	\$0.103
40-44	\$0.079	\$0.157
45-49	\$0.119	\$0.267
50-54	\$0.182	\$0.408
55-59	\$0.339	\$0.659
60-64	\$0.466	\$0.752
65-69	\$0.896	\$1.358
70+	\$1.454	\$2.181

How to calculate your total Optional Term Life Bi-Weekly cost

Step 1	Enter the amount of Employee coverage you wish to purchase.	=\$
Step 2	Divide the coverage amounts by 1,000.	=\$
Step 3	Multiply the dollar amounts in Step 2 by the cost of coverage per \$1,000 of coverage, according to your age, that you'll find in the chart above. This gives you the monthly cost of insurance.	=\$
Step 4	Multiply the amount in Step 3 by 12 and divide by 26 to obtain your total Optional Term Life bi-weekly cost.	=\$

Spouse/ Domestic Partner Optional Dependent Term Life Non-Smoker Bi-Weekly cost per coverage amount

Coverage is available on your spouse/domestic partner for \$10,000, \$25,000, \$50,000, \$75,000, \$100,000, \$150,000, \$200,000 or \$250,000. **Please Note:** The Optional Dependent Term Life coverage amount on your spouse/domestic partner cannot exceed 50% of your combined Basic and Optional Term Life coverage amount. Refer to the Optional Dependent Term Life section for evidence of insurability details. Initial rates based on age as of effective date of your coverage. Rates will change based on the following age schedule. Please refer to your plan certificate(s) to review the required minimum and maximum coverage amounts allowed.

	\$10,000	\$25,000	\$50,000	\$75,000	\$100,000	\$150,000	\$200,000	\$250,000
Age								
under 25	\$0.18	\$0.46	\$0.92	\$1.38	\$1.85	\$2.77	\$3.69	\$4.62
25-29	\$0.19	\$0.48	\$0.97	\$1.45	\$1.94	\$2.91	\$3.88	\$4.85
30-34	\$0.26	\$0.66	\$1.32	\$1.97	\$2.63	\$3.95	\$5.26	\$6.58
35-39	\$0.30	\$0.74	\$1.48	\$2.22	\$2.95	\$4.43	\$5.91	\$7.38
40-44	\$0.36	\$0.91	\$1.82	\$2.73	\$3.65	\$5.47	\$7.29	\$9.12
45-49	\$0.55	\$1.37	\$2.75	\$4.12	\$5.49	\$8.24	\$10.98	\$13.73
50-54	\$0.84	\$2.10	\$4.20	\$6.30	\$8.40	\$12.60	\$16.80	\$21.00
55-59	\$1.56	\$3.91	\$7.82	\$11.73	\$15.65	\$23.47	\$31.29	\$39.12
60-64	\$2.15	\$5.38	\$10.75	\$16.13	\$21.51	\$32.26	\$43.02	\$53.77
65-69	\$4.14	\$10.34	\$20.68	\$31.02	\$41.35	\$62.03	\$82.71	\$103.38
70+	\$6.71	\$16.78	\$33.55	\$50.33	\$67.11	\$100.66	\$134.22	\$167.77

Spouse/ Domestic Partner rate is based on Spouse/ Domestic Partner's age.

Spouse/ Domestic Partner Optional Dependent Term Life Smoker Bi-Weekly cost per coverage amount

Coverage is available on your spouse/domestic partner for \$10,000, \$25,000, \$50,000, \$75,000, \$100,000, \$150,000, \$200,000 or \$250,000. **Please Note:** The Optional Dependent Term Life coverage amount on your spouse/domestic partner cannot exceed 50% of your combined Basic and Optional Term Life coverage amount. Refer to the Optional Dependent Term Life section for evidence of insurability details. Initial rates based on age as of effective date of your coverage. Rates will change based on the following age schedule. Please refer to your plan certificate(s) to review the required minimum and maximum coverage amounts allowed.

	\$10,000	\$25,000	\$50,000	\$75,000	\$100,000	\$150,000	\$200,000	\$250,000
Age								
under 25	\$0.33	\$0.82	\$1.64	\$2.46	\$3.28	\$4.92	\$6.55	\$8.19
25-29	\$0.33	\$0.82	\$1.64	\$2.46	\$3.28	\$4.92	\$6.55	\$8.19
30-34	\$0.38	\$0.95	\$1.89	\$2.84	\$3.78	\$5.68	\$7.57	\$9.46
35-39	\$0.48	\$1.19	\$2.38	\$3.57	\$4.75	\$7.13	\$9.51	\$11.88
40-44	\$0.72	\$1.81	\$3.62	\$5.43	\$7.25	\$10.87	\$14.49	\$18.12
45-49	\$1.23	\$3.08	\$6.16	\$9.24	\$12.32	\$18.48	\$24.65	\$30.81
50-54	\$1.88	\$4.71	\$9.42	\$14.12	\$18.83	\$28.25	\$37.66	\$47.08
55-59	\$3.04	\$7.60	\$15.21	\$22.81	\$30.42	\$45.62	\$60.83	\$76.04
60-64	\$3.47	\$8.68	\$17.35	\$26.03	\$34.71	\$52.06	\$69.42	\$86.77
65-69	\$6.27	\$15.67	\$31.34	\$47.01	\$62.68	\$94.02	\$125.35	\$156.69
70+	\$10.07	\$25.17	\$50.33	\$75.50	\$100.66	\$150.99	\$201.32	\$251.65

Spouse/ Domestic Partner rate is based on Spouse/ Domestic Partner's age.

Children - Optional Dependent Term Life Bi-Weekly cost per coverage amount

One premium rate covers all eligible children

Coverage is available on your children in increments of \$5,000, not to exceed a maximum of \$25,000. **Please note:** The Optional Dependent Term Life Insurance coverage amount on your children may not exceed 50% of your combined Basic and Optional Term Life coverage amount.

\$5,000	\$10,000	\$15,000	\$20,000	\$25,000
\$0.21	\$0.42	\$0.64	\$0.85	\$1.06

Buy-Up Long Term Disability - Employee Bi-Weekly cost per coverage amount

Use the chart below to find the cost of Buy-Up Long Term Disability insurance. If your salary is not noted, follow the steps below. Your maximum monthly benefit amount is up to \$25,000. All salaries of \$428,571 and above have a bi-weekly cost of \$29.01.

Annual Income	Monthly Benefit	LTD Cost	Annual Income	Monthly Benefit	LTD Cost
\$12,000.00	\$700.00	\$0.81	\$220,000.00	\$12,833.33	\$14.89
\$13,000.00	\$758.33	\$0.88	\$225,000.00	\$13,125.00	\$15.23
\$14,000.00	\$816.67	\$0.95	\$230,000.00	\$13,416.67	\$15.57
\$15,000.00	\$875.00	\$1.02	\$235,000.00	\$13,708.33	\$15.91
\$20,000.00	\$1,166.67	\$1.35	\$240,000.00	\$14,000.00	\$16.25
\$25,000.00	\$1,458.33	\$1.69	\$245,000.00	\$14,291.67	\$16.58
\$30,000.00	\$1,750.00	\$2.03	\$250,000.00	\$14,583.33	\$16.92
\$35,000.00	\$2,041.67	\$2.37	\$255,000.00	\$14,875.00	\$17.26
\$40,000.00	\$2,333.33	\$2.71	\$260,000.00	\$15,166.67	\$17.60
\$45,000.00	\$2,625.00	\$3.05	\$265,000.00	\$15,458.33	\$17.94
\$50,000.00	\$2,916.67	\$3.38	\$270,000.00	\$15,750.00	\$18.28
\$55,000.00	\$3,208.33	\$3.72	\$275,000.00	\$16,041.67	\$18.61
\$60,000.00	\$3,500.00	\$4.06	\$280,000.00	\$16,333.33	\$18.96
\$65,000.00	\$3,791.67	\$4.40	\$285,000.00	\$16,625.00	\$19.29
\$70,000.00	\$4,083.33	\$4.74	\$290,000.00	\$16,916.67	\$19.63
\$75,000.00	\$4,375.00	\$5.08	\$295,000.00	\$17,208.33	\$19.97
\$80,000.00	\$4,666.67	\$5.41	\$300,000.00	\$17,500.00	\$20.31
\$85,000.00	\$4,958.33	\$5.76	\$305,000.00	\$17,791.67	\$20.64
\$90,000.00	\$5,250.00	\$6.09	\$310,000.00	\$18,083.33	\$20.99
\$95,000.00	\$5,541.67	\$6.43	\$315,000.00	\$18,375.00	\$21.32
\$100,000.00	\$5,833.33	\$6.77	\$320,000.00	\$18,666.67	\$21.66
\$105,000.00	\$6,125.00	\$7.11	\$325,000.00	\$18,958.33	\$22.00
\$110,000.00	\$6,416.67	\$7.44	\$330,000.00	\$19,250.00	\$22.34
\$115,000.00	\$6,708.33	\$7.79	\$335,000.00	\$19,541.67	\$22.68
\$120,000.00	\$7,000.00	\$8.12	\$340,000.00	\$19,833.33	\$23.02
\$125,000.00	\$7,291.67	\$8.46	\$345,000.00	\$20,125.00	\$23.35
\$130,000.00	\$7,583.33	\$8.80	\$350,000.00	\$20,416.67	\$23.69
\$135,000.00	\$7,875.00	\$9.14	\$355,000.00	\$20,708.33	\$24.03
\$140,000.00	\$8,166.67	\$9.48	\$360,000.00	\$21,000.00	\$24.37
\$145,000.00	\$8,458.33	\$9.82	\$365,000.00	\$21,291.67	\$24.71
\$150,000.00	\$8,750.00	\$10.15	\$370,000.00	\$21,583.33	\$25.05
\$155,000.00	\$9,041.67	\$10.49	\$375,000.00	\$21,875.00	\$25.38
\$160,000.00	\$9,333.33	\$10.83	\$380,000.00	\$22,166.67	\$25.72
\$165,000.00	\$9,625.00	\$11.17	\$385,000.00	\$22,458.33	\$26.06
\$170,000.00	\$9,916.67	\$11.51	\$390,000.00	\$22,750.00	\$26.40
\$175,000.00	\$10,208.33	\$11.85	\$395,000.00	\$23,041.67	\$26.74
\$180,000.00	\$10,500.00	\$12.18	\$400,000.00	\$23,333.33	\$27.08
\$185,000.00	\$10,791.67	\$12.52	\$405,000.00	\$23,625.00	\$27.42
\$190,000.00	\$11,083.33	\$12.86	\$410,000.00	\$23,916.67	\$27.75
\$195,000.00	\$11,375.00	\$13.20	\$415,000.00	\$24,208.33	\$28.09
\$200,000.00	\$11,666.67	\$13.54	\$420,000.00	\$24,500.00	\$28.43
\$205,000.00	\$11,958.33	\$13.88	\$425,000.00	\$24,791.67	\$28.77
\$210,000.00	\$12,250.00	\$14.22	\$428,571.00	\$24,999.98	\$29.01
\$215,000.00	\$12,541.67	\$14.55			

Rates may change if plan experience requires a change for all insureds.

How to calculate your total LTD Bi-Weekly cost

Step 1	Indicate your monthly earnings.	= \$
Step 2	If your monthly earnings are greater than the maximum monthly covered earnings of \$35,714.29, indicate \$35,714.29. Otherwise, indicate the amount from Step 1.	= \$
Step 3	Multiply the amount in Step 2 by the rate of \$0.00176 to obtain your total LTD monthly cost.	= \$
Step 4	Multiply the amount in Step 3 by 12 and divide by 26 to obtain your total LTD bi-weekly cost.	= \$

Implementation of the insurance plan(s) will depend on having a specific percentage of all eligible employees enrolling in the plan(s). If this percentage of enrollment level is not met, these coverage(s) may not be effective.

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Receipt of accelerated benefits may be taxable and assistance should be sought from a personal tax advisor.

This policy provides disability income insurance only. It does NOT provide basic hospital, basic medical or major medical insurance as defined by the New York Department of Financial Services.

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