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PART 1 is a brief outline of this plan. Please be sure to READ THE ENTIRE CERTIFICATE for complete details.

ELIGIBILITY

Eligible Class(es)

- Class 1 All full-time permanent members of the service and maintenance staff (107) who are members of Local 810.

- Class 2 All full-time permanent members of the services and maintenance staff (107) who were employed prior to July 1, 1975 and members of Local 32B - 32J, or Local 2 who were insured on July 1, 1975 for supplemental insurance under the policy this group policy replaces.

- Class 3 All Retired Employees who were insured as Retired Employees on December 31, 1993 under the policy this policy replaces.

- Class 4 All Retired Employees who retire on or after January 1, 1994 as explained in "PART 9: DEFINITIONS".

- Class 5 All Employees whose insurance is not being continued under the prior carrier's plan for his or her class and who are Totally Disabled on December 21, 1993.

Work Test

- Class 1 and Class 2 All Employees must work at least 40 hours a week to be considered full-time Employees.

Waiting Period

For Employees in an Eligible Class on the date the Group Policy takes effect:

- Class 1 3 months of service in an eligible class

- Class 2, Class 3 None
- Class 4 and Class 5

For Employees who enter an Eligible Class after the date the Group Policy takes effect:

- Class 1 3 months of service in an eligible class

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LIFE INSURANCE

(A) A Death Benefit

...will be paid to the Beneficiary. See "PART 3: SCHEDULE OF BENEFIT AMOUNTS, (A) The Amount of Life Insurance", for the amount to be paid.

(B) A Waiver of Life Insurance Premium Benefit

...will be provided during your continuous Total Disability. \$7,500 of Life Insurance will be continued without premium payments during your Total Disability. See "PART 4: TYPES OF BENEFITS, (B) The Waiver of Life Insurance Premium Benefit", for complete details.

(C) A Permanent and Total Disability Benefit

...will be paid in monthly installments provided you are determined to be Permanently and Totally Disabled and will apply to \$12,500 of your Life Insurance.

(D) A Conversion Privilege

...permits you to purchase an individual life insurance policy, without providing proof of good health, when your group life insurance ceases. See "PART 6: WHEN INSURANCE CEASES", for full information on converting your life insurance.

ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D)

An AD&D Benefit

...will be paid to you if you are living; otherwise to the Beneficiary. See "PART 4: ACCIDENTAL DEATH AND DISMEMBERMENT BENEFIT" for complete information.

PART 1 is a brief outline of this plan. Please be sure to **READ THE ENTIRE CERTIFICATE** for complete details.

No AD&D Will Be Paid

...if your death or other loss is caused by:

- (1) a disease or illness of any kind; or
- (2) suicide; or
- (3) an intentionally self-inflicted injury or sickness; or
- (4) war; or
- (5) taking part in the commission of a felony.

PART 2: ELIGIBILITY

TO BE ELIGIBLE

To Be Eligible for Insurance

...you must be in an Eligible Class and meet any required Work Test shown in PART 1.

You Will Become Eligible for Basic and Supplemental Employee Life Insurance

If you are a Class 1 Employee

...on the later of:

- (1) the date the Group Policy takes effect, if you are in an Eligible Class on that date; or
- (2) on the date after you complete the required Waiting Period shown in PART 1 for your Eligible Class, if you enter the class after the group policy takes effect;

provided you are Actively at Work on the date you become eligible. If you are not Actively at Work on that date, you will become eligible on the date after you have completed 5 full consecutive days of Active Work.

If you are a Class 2, Class 3 or Class 5 Employee

You Will Become Eligible for Insurance

...on January 1, 1994.

If you are a Class 4 Employee

You Will Become Eligible

...on the date of your retirement as a Retired Employee as explained in "PART 9: DEFINITIONS".

If You Are Rehired

...within 1 year of the date employment ceased you will become eligible for insurance on:

- (1) the date of your re-entry into an eligible class, if you were previously insured under the policy; or
- (2) the date you become eligible for insurance as set forth in "You Will Become Eligible for Insurance" above, if you were not previously insured under the policy. All full months of service in an eligible class prior to the date employment ceased will be used in determining this date.

You must be Actively at Work on the date you are to become eligible. If you are not Actively at Work on that date, you will become eligible on the date after you have completed 5 full consecutive days of Active Work. If you are a rehired Employee, your most recent effective date of insurance will be used throughout this Certificate as the date you became insured.

TO BECOME INSURED

PART 2: ELIGIBILITY (CONT'D)

If You are a Class 1 Employee

To Become Insured Under the Basic Schedule

...you must be an eligible Employee.

To Become Insured Under the Supplemental Schedule

...you must be an eligible Employee and you must give Written Election to New York University. It is important for you to give Written Election within 31 days after the date you become eligible. Otherwise, proof of good health will also be required.

If You are a Class 2 Employee

To Become Insured

...you must be an eligible Employee who was insured on July 1, 1975 for Supplemental Insurance under New York University's Plan.

If You are a Class 3 or Class 4 Employee

To Become Insured Under the Retired Employee Schedule

...you must have been insured as an active Employee on the day before your retirement.

If You are a Class 5 Employee

To Become Insured Under the Retired Employee Schedule

...you must be an eligible Employee.

If You are a Class 1 Employee

You Will Become Insured Under the Basic Schedule

...on the date you become eligible.

You Will Become Insured for the Supplemental Schedule

...on the date that falls on or next follows:

- (1) the date you become eligible, if Written Election is given to New York University on or before that date; or
- (2) the date New York University receives your Written Election, if it is given within 31 days after the date you become eligible or after the date of a Qualifying Status Change; or
- (3) the date TIAA approves your proof of good health furnished at no cost to TIAA, if Written Election is given to New York University more than 31 days after the date you become eligible or after the date of a Qualifying Status Change; or
- (4) the date of a Qualifying Status Change if Written Election is given to New York University on or before that date; or

PART 2: ELIGIBILITY (CONT'D)

TO BECOME INSURED (CONT'D)

- (5) the date New York University receives your Written Election, if it is given within 31 days after the date a Personnel Action Form (PAF) confirming a change in your employment classification has been approved.

You must be Actively at Work on the date you become eligible. If you are not Actively at Work on that date, you will become eligible on the date after you have completed 5 full consecutive days of Active Work.

If You are a Class 2 or Class 3 or Class 5 Employee

You Will Become Insured

...on January 1, 1994.

If You are a Class 4 Employee

You Will Become Insured

...on the date of your retirement as a Retired Employee as explained in "PART 9: DEFINITIONS".

COST FOR INSURANCE

The Cost for Employee Insurance Under the Basic Schedule

...is paid by New York University.

The Cost For Employee Insurance Under the Supplemental Schedule

...is deducted from your wages. You will be informed of your monthly cost when you enroll in the plan. If the cost to you changes, you will be notified by New York University.

The Cost for Retired Employee Insurance Under the Basic Schedule

...is paid by New York University.

The Cost for Retired Employee Insurance Under the Supplemental Schedule

...is paid by you and New York University. You will be informed of your cost when you retire. If the cost to you changes, you will be notified by New York University.

The day before each plan anniversary (See "PART 10: ERISA") marks the end of the plan year. Generally near the end of the plan year, TIAA reviews the plan and the premiums being charged. If a premium change is to be made, TIAA will notify your New York University.

PART 2: ELIGIBILITY (CONT'D)

PART 3: SCHEDULE OF BENEFIT AMOUNTS

The amounts for which you are insured are as follows:

If You are a Class 1 Employee

(A) (1) The Amount of Life Insurance Under the Basic Schedule

...will be equal to \$20,000. \$7,500 of the amount of Basic Life Insurance will be subject to the Waiver of Premium Benefit, \$12,500 will be subject to the Permanent and Total Disability Benefit.

(2) The Amount of Life Insurance Under the Supplemental Schedule

...applies to you if:

- (a) you have made Written Election and are insured under this Schedule as set forth in PART 2; and
- (b) funds are being deducted from your wages for your cost of insurance under this Schedule.

The amount of Supplemental Life Insurance is determined according to the Option elected by you, and your attained age as of the January 1st which coincides with or next follows your birthday

Option 1

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 5,000
65	4,500
66	4,050
67	3,645
68	3,281
69	2,953
70	2,687
71	2,445
72	2,225
73	2,025
74	1,843
75	1,677
76	1,526
77	1,389
78	1,264
79	1,150
80 and over	1,000

PART 3: SCHEDULE OF BENEFIT AMOUNTS (CONT'D)

FOR ACTIVE EMPLOYEES (CONT'D)

Option 2

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 10,000
65	9,000
66	8,100
67	7,290
68	6,561
69	5,905
70	5,374
71	4,891
72	4,451
73	4,051
74	3,687
75	3,356
76	3,054
77	2,780
78	2,530
79	2,303
80 and over	2,000

Option 3

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 15,000
65	13,500
66	12,150
67	10,935
68	9,842
69	8,858
70	8,061
71	7,336
72	6,676
73	6,076
74	5,530
75	5,033
76	4,581
77	4,169
78	3,794
79	3,453

PART 3: SCHEDULE OF BENEFIT AMOUNTS (CONT'D)

FOR ACTIVE EMPLOYEES (CONT'D)

80 and over 3,000

Option 4

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 20,000
65	18,000
66	16,200
67	14,580
68	13,122
69	11,810
70	10,748
71	9,781
72	8,901
73	8,100
74	7,371
75	6,708
76	6,105
77	5,556
78	5,056
79	4,601
80 and over	4,000

Option 5

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 25,000
65	22,500
66	20,250
67	18,225
68	16,403
69	14,763
70	13,435
71	12,226
72	11,126
73	10,125
74	9,214
75	8,385
76	7,631
77	6,945

PART 3: SCHEDULE OF BENEFIT AMOUNTS (CONT'D)

FOR ACTIVE EMPLOYEES (CONT'D)

78	6,320
79	5,752
80 and over	5,000

PART 3: SCHEDULE OF BENEFIT AMOUNTS (CONT'D)

FOR ACTIVE EMPLOYEES (CONT'D)

Option 6

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 30,000
65	27,000
66	24,300
67	21,870
68	19,683
69	17,715
70	16,121
71	14,671
72	13,351
73	12,150
74	11,057
75	10,062
76	9,157
77	8,333
78	7,584
79	6,902
80 and over	6,000

If you are a Class 2 or Class 5 Employee

The Amount of Life Insurance

...will equal the same amount of Life Insurance in effect for you on December 31, 1993 under the policy this policy replaces.

(B) (1) The Full Amount of the Accidental Death and Dismemberment Benefit

...will be determined by your classification.

If You are a Class 1 or Class 2 Employee

...will be equal to the amount of Life Insurance.

If You are a Class 3, Class 4 or Class 5 Employee

...will be equal to zero.

PART 3: SCHEDULE OF BENEFIT AMOUNTS (CONT'D)

FOR ACTIVE EMPLOYEES (CONT'D)

Changes in the Amounts for which You are Insured

...will be made when your attained age as of January 1st, Annual Wage or employment classification changes. The amounts will be adjusted automatically to reflect the change, on the effective date of the change, except as follows:

If you are not Actively At Work on the effective date of the change in your Annual Wage or employment classification the adjustment will take effect on the date you return to Active Work.

Changes in the Options for which You are Insured

...may be made if you make a written request to New York University for an Option of insurance other than the one for which you are insured. The change in Option will take effect on:

- (1) the date TIAA approves your proof of good health furnished at no cost to TIAA, if you are requesting an Option which provides a greater amount of insurance; or
- (2) the date of the Qualifying Status Change if New York University receives your signed request for an Option that provides greater insurance prior to or on that date; or
- (3) the date New York University receives your signed request for an Option that provides greater insurance, if the request is made within 31 days following the Qualifying Status Change; or
- (4) the first day of the month which falls on or next follows the date New York University receives your signed request, if you are requesting an Option that provides a lesser amount of insurance; or
- (5) the date a Personnel Action Form is received by the New York University Benefits Office if the Office receives your signed request prior to or on the date of receipt.

Provided you are Actively at Work on the date you become eligible. If you are not Actively at Work on that date, you will become eligible on the date after you have completed 5 full consecutive days of Active Work.

PART 3: SCHEDULE OF BENEFIT AMOUNTS (CONT'D)

FOR RETIRED EMPLOYEES

The amounts for which you are insured are as follows:

(A) The Amount of Life Insurance

...will be determined by your classification as follows:

- (1) If you are a Retired Employee Who was Insured as a Retired Employee on December 31, 1993 under the policy Which this policy replaces.

The amount of Life Insurance will be determined according to the Schedule of Life Insurance in effect for you on December 31, 1993 under the policy which this policy replaces.

- (2) If you are a Retired Employee Who Retires on or after January 1, 1994:

The amount of Life Insurance will be determined by your classification and attained age on the January 1st which coincides with or follows your birthday:

PART 3: SCHEDULE OF BENEFIT AMOUNTS (CONT'D)

FOR RETIRED EMPLOYEES (CONT'D)

If You are a Retiree who was a Class 1 Employee

...the amount of Life Insurance will be the combined amount of Basic and Supplemental Life (if any) Insurance as determined by your attained age on the January 1st which coincides with or next follows your birthday.

The Amount of Life Insurance under the Basic Schedule

...will be determined by your employee classification and attained age on the January 1st which coincides with or next follows your birthday.

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 7,500
65	6,750
66	6,075
67	5,468
68	4,922
69	4,430
70	4,032
71	3,670
72	3,340
73	3,040
74	2,767
75	2,518
76	2,292
77	2,086
78	1,899
79	1,729
80 and over	1,500

PART 3: SCHEDULE OF BENEFIT AMOUNTS (CONT'D)

FOR RETIRED EMPLOYEES (CONT'D)

The Amount of Life Insurance under the Supplemental Schedule

...will be determined according to the Option elected by you while you were an Active Employee and your attained age on the January 1st which coincides with or next follows your birthday:

Option 1

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 5,000
65	4,500
66	4,050
67	3,645
68	3,281
69	2,953
70	2,687
71	2,445
72	2,225
73	2,025
74	1,843
75	1,677
76	1,526
77	1,389
78	1,264
79	1,150
80 and over	1,000

PART 3: SCHEDULE OF BENEFIT AMOUNTS (CONT'D)

FOR RETIRED EMPLOYEES (CONT'D)

Option 2

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 10,000
65	9,000
66	8,100
67	7,290
68	6,561
69	5,905
70	5,374
71	4,891
72	4,451
73	4,051
74	3,687
75	3,356
76	3,054
77	2,780
78	2,530
79	2,303
80 and over	2,000

Option 3

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 15,000
65	13,500
66	12,150
67	10,935
68	9,842
69	8,858
70	8,061
71	7,336
72	6,676
73	6,076
74	5,530
75	5,033
76	4,581
77	4,169
78	3,794
79	3,453

PART 3: SCHEDULE OF BENEFIT AMOUNTS (CONT'D)

FOR RETIRED EMPLOYEES (CONT'D)

80 and over 3,000

Option 4

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 20,000
65	18,000
66	16,200
67	14,580
68	13,122
69	11,810
70	10,748
71	9,781
72	8,901
73	8,100
74	7,371
75	6,708
76	6,105
77	5,556
78	5,056
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Option 5

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 25,000
65	22,500
66	20,250
67	18,225
68	16,403
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70	13,435
71	12,226
72	11,126
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74	9,214
75	8,385
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77	6,945

PART 3: SCHEDULE OF BENEFIT AMOUNTS (CONT'D)

FOR RETIRED EMPLOYEES (CONT'D)

78	6,320
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Option 6

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 30,000
65	27,000
66	24,300
67	21,870
68	19,683
69	17,715
70	16,121
71	14,671
72	13,351
73	12,150
74	11,057
75	10,062
76	9,157
77	8,333
78	7,584
79	6,902
80 and over	6,000

Change in the Amounts for which you are insured

...will be made as of January 1st which coincides with or next follows your birthday changes. The amounts will be adjusted automatically to reflect the change on each January 1st.

RETIRED EMPLOYEES ARE NOT ELIGIBLE FOR AD&D BENEFITS

PART 4: TYPES OF BENEFITS

LIFE INSURANCE BENEFITS

(A) The Death Benefit

...will be equal to the amount set forth in "PART 3: SCHEDULE OF BENEFIT AMOUNTS, (A) The Amount of Life Insurance".

(B) The Waiver of Life Insurance Premium Benefit

The following benefit applies to \$7,500 of the Basic Life Insurance for Class 1 Employees **The Waiver of Life Insurance Premium Benefit**

...will be provided during your continued Total Disability. Your Life Insurance will be continued without premium payments during your Total Disability if, within 12 months from the date Total Disability starts, TIAA receives proof that such disability:

- (1) began while you were insured under the group policy other than as a Retired Employee; and
- (2) began before you became age 70; and
- (3) continued for 6 consecutive months.

If Death Occurs Before Proof is Given

...the Death Benefit will be paid if:

- (1) death occurred within 12 months from the date Total Disability starts; and
- (2) proof of Total Disability is given within one year of death; and
- (3) such proof shows that Total Disability was continuous from the date it began until the date of death.

If Conversion Provision Used Before Waiver Approved

...and a TIAA individual policy of life insurance was issued to you under the group policy's Conversion of Life Insurance provision, payment can be made under either the Death Benefit provision of the group policy or the individual policy, not both. Before payment can be made under the group policy's Death Benefit provision, the individual policy must be surrendered to TIAA without claim except for the return of any premiums paid. If TIAA made payment under the individual policy, any Death Benefit payable under the group policy will be reduced by the amount paid under the individual policy.

PART 4: TYPES OF BENEFITS (CONT'D)

LIFE INSURANCE BENEFITS (CONT'D)

Insurance Continued Under The Waiver of Premium Benefit Will Cease

...on the earliest of the following events:

- (1) the date you cease to be Totally Disabled; or
- (2) the date you become age 70. Except, if you attain age 70 before you are Totally Disabled for 12 consecutive months, insurance will not cease under this benefit until the end of that 12 month period. If, when insurance ceases under this subsection (2), you meet the definition of Retired Employee as set forth in PART 9, you will be considered to have retired on the date insurance ceased. Insurance will be continued under this benefit for you as a Retired Employee; or
- (3) the date you fail to give proof of continuous Total Disability.

When the Waiver of Premium Benefit Ceases

...you may purchase an individual policy under the Conversion of Life Insurance provision as if your employment had terminated. If, however, you return to Active Work for your Employer during the conversion period and are again insured under the group policy, no conversion will be permitted.

The Amount of Life Insurance During Total Disability

...under the Waiver of Premium Benefit will be the amount for which you were insured at the start of Total Disability, except:

- (1) if you had not been Totally Disabled; and
- (2) your amount of Life Insurance would have been reduced under the provisions of the group policy that were in effect at the start of your Total Disability;

the amount of Life Insurance continued under this benefit for you will also be reduced under those provisions.

In no event will your Life Insurance be increased while you are Totally Disabled.

PART 4: TYPES OF BENEFITS (CONT'D)

LIFE INSURANCE BENEFITS (CONT'D)

Notice of Claim and Proof of Total Disability

TIAA must receive in writing any proof of Total Disability it requires. All proof must be satisfactory to TIAA. Failure to give such proof at the time it is required will not terminate your insurance protection, if:

- (1) it is shown that it was not reasonably possible to give proof of Total Disability at the time it was required; and
- (2) such proof is given as soon as reasonably possible.

Proof of continued Total Disability is required at reasonable intervals to be determined by TIAA. If you die after giving TIAA initial proof of Total Disability, the Death Benefit will be paid if TIAA receives proof that Total Disability was continuous from the date proof was last received until the date of death. Such proof must be given to TIAA within 1 year of your death.

Types of Proof

TIAA may require as part of the proof of Total Disability: statements of treating physicians; copies of test reports or examinations; x-rays; hospital records; medical examinations by impartial specialists at TIAA's expense; investigations conducted by TIAA or outside agencies; and any other information TIAA may reasonably require to determine benefits payable. TIAA may also require records that are in your Employer's control or custody, and may require one or more interviews with you. TIAA will have the right and the chance to examine you at such times as it may reasonably require during the time a claim is pending.

(C) Permanent And Total Disability Benefit

The Following Benefit Applies to \$ 12,500 of Basic Life Insurance and the Supplemental Schedule

Permanent And Total Disability Benefit

...if you become Permanently and Totally Disabled, you will be eligible for either an Extended Death Benefit or a Permanent and Total Disability Payout Benefit as set forth below if:

- (1) such disability:
 - (a) began while you were insured under this policy; and
 - (b) began before you became age 60.

PART 4: TYPES OF BENEFITS (CONT'D)

LIFE INSURANCE BENEFITS (CONT'D)

You are Permanently and Totally Disabled

(1) ...if you stop working due to illness or injury at:

- (a) your own job; or
- (b) any other job for pay or profit; and
- (c) the illness or injury continues to stop you from working at any reasonable job, presumably for life.

A "reasonable job" is any job for pay or profit which you are or may be reasonably suited for by education, training, or experience;

or

(2) ...if you lose one of these functions:

- (a) the sight of both eyes;
- (b) the use of both hands;
- (c) the use of both feet;
- (d) the use of one hand and one foot.

Loss of hand or foot means loss by cutting off at or above the wrist or ankle joint. Loss of sight means total loss that cannot be recovered.

Extended Death Benefit

Your Life Insurance will be extended for twelve consecutive months after the date premium payments cease during your Permanent and Total Disability.

If Death Occurs During Extension

If you die during the Extended Death Benefit period, the Death Benefit will be paid if:

- (1) proof of Permanent and Total Disability is given within one year of death; and
- (2) such proof shows that Permanent and Total Disability was continuous from the date it began until the date of death.

PART 4: TYPES OF BENEFITS (CONT'D)

LIFE INSURANCE BENEFITS (CONT'D)

Amount of Life Insurance Under the Extended Death Benefit

The amount of Life Insurance provided under this benefit will be the amount for which you were insured at the start of the Permanent and Total Disability.

When Insurance Ceases Under the Extended Death Benefit

Insurance extended under this benefit will cease twelve consecutive months after the date premium payments cease.

If Conversion Privilege Used During Permanent and Total Disability

If a TIAA individual policy of Life Insurance was issued to you under this policy's Conversion of Life Insurance, payment can not be made under this policy's Permanent and Total Disability Benefit provision until the individual policy is surrendered to TIAA without claim except for the return of any premiums paid. If TIAA made payment under the individual policy, any Permanent and Total Disability Benefit payable under this policy will be reduced by the amount paid under the individual policy.

Permanent and Total Disability Payout Benefit

When you become Permanently and Totally Disabled, you will be eligible to receive monthly payments during such disability if proof of Permanent and Total Disability is given within 12 months after you ceased active work.

When Benefits Begin and Duration of Benefits

Payment will begin on the first day of the month after TIAA's receipt of all satisfactory proofs. The first payment will be for the number of months accrued from the date Total and Permanent Disability started. Benefits will be paid monthly during the continuance of the disability for a Maximum Payment Period equal to sixty months of benefits.

Amount of Benefits Payable

The Monthly Payment Amount of the Permanent and Total Disability Benefit will equal \$18.12 per \$1,000 of Life Insurance. The Monthly Payment Amount will be applied to the amount of Life Insurance in effect for you at the start of the Permanent and Total Disability as follows:

The amount of Life Insurance for you will be equal to \$12,500 of your Basic Life Insurance the full amount of Supplemental Life Insurance in effect for you at the start of the Permanent and Total Disability.

If the Permanent and Total Disability Payout Benefit terminates before the end of the Maximum Payment Period, you will be eligible for the Conversion Privilege, as if your employment had terminated on the date the benefits terminated, for the then present value of the remaining unpaid Permanent and Total Disability Payout Benefit commuted at the rate of 3 1/2% per year, unless you return to work for New York University in an eligible class and are insured under this policy. If, at any time, you return to work for New

PART 4: TYPES OF BENEFITS (CONT'D)

LIFE INSURANCE BENEFITS (CONT'D)

York University and are insured under this policy, the amount of Life Insurance for which you are eligible will be reduced by 93% of the amount of the Permanent and Total Disability Payout Benefit paid.

If you die before the end of the Maximum Payment Period, the present value of the remaining Permanent and Total Disability Benefits commuted at the rate of 3 1/2% per year will be paid in one sum to your beneficiary.

If payment is made under this provision for a portion of Life Insurance in effect at the start of the Permanent and Total Disability, the Waiver of Life Insurance Premiums During Continued Total Disability provision, if any, will apply to the reduced amount of Life Insurance remaining in effect.

If Death Occurs After Benefits Are Approved But Not Yet Paid

If you die after TIAA has approved the proof but before payment has been made, the amount of Life Insurance in force for you when the disability began will be paid to your beneficiary.

Notice Of Claim and Proof of Permanent and Total Disability

TIAA must receive in writing both notice of claim and proof of your Permanent and Total Disability within twelve months after the start of such disability. Forms for filing proof will be sent to you or New York University when TIAA receives written notice of a claim. If forms are not sent within fifteen days after TIAA's receipt of notice, you will be deemed to have met this policy's condition for filing proof by submitting in writing, within the required twelve months, proof of the occurrence, character and extent of the Permanent and Total Disability. Written proof of continued Permanent and Total Disability is required at reasonable intervals to be determined by TIAA. All proof must be satisfactory to TIAA. No claim will be denied if it is shown that it was not reasonably possible to give proof of Permanent and Total Disability at the time it was required; and such proof is given as soon as reasonably possible.

TIAA may require as part of the proof of Permanent and Total Disability: statements of treating physicians; copies of test reports or examinations; x-rays; hospital records; medical examination by impartial specialists at TIAA's expense; and investigations conducted by TIAA or outside agencies. TIAA will have the right and chance to examine you at such times as it may reasonably require during the time a claim is pending.

PART 4: TYPES OF BENEFITS (CONT'D)

ACCIDENTAL DEATH AND DISMEMBERMENT BENEFIT (AD&D)

The AD&D Benefit

...will be paid by TIAA, if you:

- (1) sustain bodily injuries as a result of an accident; and
- (2) suffer one of the following losses within 90 days after the date of the accident:
 - (a) Loss of life. TIAA will pay the full amount.
 - (b) Loss of a hand severed at or above the wrist; or loss of a foot severed at or above the ankle; or permanent loss of sight of an eye. TIAA will pay one-half of the full amount.
 - (c) Loss in any accident of more than one of the members listed in (b) above. TIAA will pay the full amount.

Not more than the full amount will be paid for all losses sustained in any one accident. The full amount is set forth in "PART 3: SCHEDULE OF BENEFIT AMOUNTS."

Payment Will Be Made

...directly to you if you are living on the date of the payment. If you are not living, payment will be made as set forth in "PART 5: PAYMENT IN THE EVENT OF DEATH."

No AD&D Benefit Will Be Paid

...if your death or other loss is caused by:

- (1) a disease or illness of any kind, physical or mental infirmity, or medical or surgical treatment of these; ptomaine or bacterial infection, except infection as a result of an accidental cut or wound; or
- (2) suicide; or
- (3) an injury or a sickness that is intentionally self-inflicted; or
- (4) war declared or not declared; any act incident to war; service in any military of any country while the country is engaged in war; or police duty as a member of any military organization; or
- (5) taking part in, or as a result of taking part in, the commission of a felony.

PART 4: TYPES OF BENEFITS (CONT'D)

ACCIDENTAL DEATH AND DISMEMBERMENT BENEFIT (AD&D)

Notice of Claim and Proof of Accidental Death and Dismemberment

TIAA must receive written notice of a claim arising from an accidental injury within 20 days after the date of loss. TIAA must receive written proof of such injury within 90 days after the date of loss. Forms for filing proof will be sent to you when TIAA receives written notice of a claim. If forms are not sent within 15 days after TIAA's receipt of notice, you will be deemed to have met the group policy's conditions for filing proof by submitting in writing, within the required 12 months, proof of the occurrence, nature and extent of the loss. All proof must be satisfactory to TIAA.

No claim will be denied or reduced if it is shown that it was not reasonably possible to give notice of claim or proof of loss at the time it was required and such notice or proof is given as soon as reasonably possible.

Types of Proof

TIAA may require as part of the proof of loss: statements of treating physicians; copies of test reports or examinations; x-rays; hospital records; medical examinations by impartial specialists at TIAA's expense; investigations conducted by TIAA or outside agencies; and any other information TIAA may reasonably require. TIAA may also require records that are in your Employer's control or custody, and may require one or more interviews with you. TIAA will have the right and the chance to examine you at such times as it may reasonably require during the time a claim is pending.

Legal Proceedings Against TIAA

No action or suit will be brought to recover under this benefit unless it is brought later than 60 days after proof of loss has been given as required by the group policy. No such action will be brought at all unless it is brought within 2 years from the end of the time within which proof of loss is required by the group policy.

The AD&D Benefit is Not Life Insurance

...and may be assigned but not converted. This benefit will not be continued for you during a Total Disability for which premiums for Life Insurance coverage have been waived.

PART 5: PAYMENT IN THE EVENT OF DEATH

The Benefits Are Payable

...to your Beneficiary. The Beneficiary is any person or institution whom you have named, (other than your Employer) in form satisfactory to TIAA, to receive the benefits at your death. You may designate different classes of Beneficiaries such as primary (first) and contingent (secondary). These classes set the order of payment. A class may contain more than one person. Benefits will be paid in equal shares to the then living persons in the class with the highest priority.

For example, if you die with your spouse named as primary Beneficiary and "children" as equal contingent Beneficiaries, your spouse would receive all of the benefits if he or she survived you. But if your spouse did not survive you, then your surviving children would receive equal shares of the benefits.

"Children" or "My Children"

...are terms which may be used to name a class of Beneficiaries, either primary or contingent. Unless you specify otherwise, these terms will mean: all children born of your marriage or marriages; and any children legally adopted by you. The term "children" also has the same inclusive meaning when used to name as Beneficiaries the children of: a spouse, a child, a brother or a sister.

If No Beneficiaries Are Named

...or are alive at your death, the benefits will be paid to:

- (1) the executor or administrator of your estate; or
- (2) at TIAA's option, any one or more of these surviving relatives: a spouse, a child, a parent, a brother or a sister.

You May Change The Beneficiary

...at any time by written notice in form satisfactory to TIAA, if the right to do so has not been assigned. Once recorded by or on behalf of TIAA, the change will take effect as of the date you signed the notice. Until the notice is recorded, TIAA will not be liable for any action taken in good faith contrary to directions contained in the notice. If you change the Beneficiary, any choice of method of payment for benefits payable under the group policy is revoked.

PART 5: PAYMENT IN THE EVENT OF DEATH (CONT'D)

The Methods of Payment

...for other than a one sum payment may be made by you or, after your death, by a Beneficiary other than your estate. When TIAA receives satisfactory proof of your death, the benefits provided under the group policy will be payable in one sum unless some other method of payment is (or was) requested in writing and approved by TIAA. Amounts and terms of other than one sum payments will be those normally offered by TIAA for group life insurance at the time of the request.

TIAA may, at its option, pay up to \$500 of the benefits to any person who incurs expenses for your final illness or burial. Such payment will be proper and the Beneficiary will receive any remaining benefits.

PART 6: WHEN INSURANCE CEASES

Your Insurance Will Cease

...on the earliest of the following events:

- (1) the date the group policy terminates; or
- (2) the date the group policy is changed to terminate insurance on the class of Employees to which you belong; or
- (3) the date you stop Active Work in an eligible class; or
- (4) the date that ends the period for which you made the last required premium contribution, if any.

If you are no longer actively at work due to a leave of absence or other absence, ask your Plan Administrator when your insurance ceases. Your Plan Administrator is listed in "PART 10: ERISA".

CONVERSION OF LIFE INSURANCE

When Your Life Insurance Ceases

...under the group policy, you may purchase an individual policy of life insurance without providing proof of good health as follows:

- (1) When your employment terminates or you stop Active Work in an eligible class;

the amount of Life Insurance you will be permitted to purchase under an individual policy may not be more than the amount of Life Insurance for which you were insured under the group policy when coverage ceased; or

- (2) When the group policy terminates or is changed so that the class to which you belong is no longer eligible for insurance;

the amount of Life Insurance you will be permitted to purchase under an individual policy may not be more than:

- (a) the amount of Life Insurance for which you were insured under the group policy when coverage ceased; less
- (b) the amount of any group life insurance for which you are then eligible or become eligible within 31 days after the date coverage ceased under the group policy.

PART 6: WHEN INSURANCE CEASES (CONT'D)

CONVERSION OF LIFE INSURANCE (CONT'D)

When Your Life Insurance Reduces When You Become a Retired Employee

...you may purchase an individual policy of life insurance as if employment had terminated on the date the reduction took effect. The amount of life insurance you will be permitted to purchase under an individual policy will be the amount by which Life Insurance under the group policy was reduced.

An Individual Policy

...will be issued under these additional requirements and terms:

- (1) You must make application for an individual policy and pay the first premium for that policy within 31 days after the date your insurance ceases under the group policy; and
- (2) The individual policy may be on any one of the life insurance forms that TIAA then makes available, except one for term insurance, or one having disability or other supplementary benefits. At your option, however, preliminary term insurance for one year may precede insurance under the individual policy; and
- (3) The premium payable will be based on the rates in use by TIAA on the date the individual policy takes effect. The rates will be based on the policy chosen, and your attained age and class of risk; and
- (4) The individual policy will take effect on the thirty-second day after the termination of your insurance under the group policy.

If You Die During The Conversion Period

...TIAA will pay the amount of Life Insurance that could have been converted. Such amount will be paid to the Beneficiary named under the group policy, if you died before applying for an individual policy of life insurance. If, however, you died after applying for an individual policy, such amount will be paid to the Beneficiary named on the application for the individual policy.

PART 7: REQUESTING INFORMATION AND APPLYING FOR BENEFITS

Requesting Information

The Plan Administrator will answer any written question or request that you (or your beneficiary who is receiving benefits) have about enrollment, participation or other administrative matters. You will receive a written explanation within a reasonable period of time (not more than 90 days after the Plan Administrator receives your written question or request).

If your request is denied, the explanation will include the reasons for the denial, a description of any materials necessary to complete the request, and an explanation of why this material is necessary. And, it will tell you how to apply for a review if you are not satisfied with the explanation.

(A) Applying for Review

If your request is denied or you are not satisfied with the response, you may ask for a review. Write directly to the Plan Administrator within 60 days of receiving your answer. You or your duly authorized representative may examine any documents pertaining to your question or request. You are encouraged to submit issues and comments to the Plan Administrator. You will receive a decision in writing on the review within a reasonable time (not more than 60 days).

(B) Delays

If special circumstances require a delay on a request or question, the Plan Administrator will notify you. The notice will explain reasons for the delay and when you can expect a decision. If it is a delay on the initial request or question, the Plan Administrator will inform you not more than 90 days after the day the request was submitted and will send a decision not more than 90 days after the notice of the delay. If the delay is on a request for review, the Plan Administrator will notify you of the delay not more than 60 days after the request date and will send a decision not more than 60 days after the notice.

(C) Service of Legal Process

Service of legal process on any administrative matter should be directed to the Plan Administrator or Office of Legal Counsel:

Elmer Holmes Bobst Library
11th Floor West
70 Washington Square South
New York, New York 10012

Applying for Benefits

An application for benefits and all documents to support the application, should be filed promptly. The Plan Administrator can supply the application and help you or your beneficiary complete it. The Plan Administrator will send the application for benefits to TIAA.

When an application for benefits and all supporting documents are received, TIAA will process the application promptly.

PART 7: REQUESTING INFORMATION AND APPLYING FOR BENEFITS (CONT'D)

(A) Time Limits

Time limits for sending an application for benefits can be found in this certificate in "PART 4: LIFE INSURANCE BENEFITS, (B) The Waiver of Life Insurance Premium Benefit" and "PART 4: TYPES OF BENEFITS, ACCIDENTAL DEATH AND DISMEMBERMENT BENEFIT".

(B) Denied Application for Benefits

If TIAA denies an application for benefits, you or your beneficiary will receive a written denial within a reasonable period of time (not more than 90 days). TIAA will specify the reason(s) for the denial, the provision of the contract on which the denial is based, and how to ask for a review.

When appropriate, TIAA's letter will also describe any material which might complete or perfect the application and will explain why the material is needed.

(C) Asking for a Review

You or your beneficiary may ask for a review of a denied application for benefits by writing directly to TIAA within 60 days of receiving the denial. You or your duly authorized representative may examine documents pertaining to your application. You are encouraged to submit issues and comments to TIAA. You or your beneficiary will receive a decision of the review within a reasonable period of time (not more than 60 days).

(D) Delays

If special circumstances require a delay in evaluating an application for benefits, TIAA will notify you. The notice will explain the reason for the delay and when a decision can be expected.

If it is a delay on an initial application, TIAA will notify you or your beneficiary not more than 90 days after the day the application was submitted, and will send a decision not more than 90 days after the notice of delay. If the delay is on a request for review of a denied application for benefits, TIAA will notify you or your beneficiary of the delay not more than 60 days after the request date and will send a decision not more than 60 days after the notice.

TIAA will comply with any shorter time limits which may be required by the laws or regulations of the state in which the group policy is issued.

PART 7: REQUESTING INFORMATION AND APPLYING FOR BENEFITS (CONT'D)

Collective Bargaining

Certain provisions of the TIAA Group Life Insurance plan are subject to a collective bargaining agreement between your Employer and the following:

Local 810, Steel, Metals, Alloys And Hardware Fabricators And Warehousemen Affiliated with International Brotherhood of Teamsters;

If you are a member of a collective bargaining unit affected by these agreements, you may obtain a copy of that unit's agreement by writing to the Plan Administrator or you may review it at the Plan Administrator's office.

Requests for Information About Your Insurance

Please direct any written request for information about the TIAA Group Life Insurance Benefits policy, its terms, conditions, interpretations, application for benefits thereunder, review of an application, and the service of legal process to: Teachers Insurance and Annuity Association, 730 Third Avenue, New York, New York 10017-3206.

PART 8: GENERAL PROVISIONS

Misstatement of Age

If your age has been misstated, TIAA will change the amount of benefits to that of the correct age. A premium change will also be made so that premiums will be paid for the correct age.

Assignment

You may assign your Life Insurance and Accidental Death and Dismemberment Benefit provided under the group policy. No assignment will bind TIAA unless it is in writing and until it is filed at TIAA's home office. Once recorded, it will take effect as of the date it was signed if TIAA receives it before benefits are paid or any other action is taken by TIAA. TIAA is not responsible for whether any assignment is valid. You may not assign insurance as collateral security.

Overpayment of Benefits

Any overpayment of benefits must be repaid to TIAA. To recoup the amount overpaid, TIAA, at its option will:

- (1) require that the amount be repaid to TIAA in one sum; or
- (2) withhold the amount from any future benefits payable to you or your Beneficiary under the group policy; or
- (3) take any legal action it deems necessary.

The Group Policy

The group policy and this certificate are issued in and governed by the laws of the State of New York. TIAA and your Employer may agree to terminate or change any part of the group policy without your consent. Such termination or change will not affect Life Insurance that is continued under the following provisions, if any, on the date of such termination or change: "Waiver of Life Insurance Premium Benefit" and "Death During The Conversion Period."

Also, the group policy will terminate due to non-payment of premiums by your Employer in accordance with the terms of the group policy. And, TIAA may terminate the group policy as of any date set forth below by giving notice in writing which is mailed to your Employer at least ninety days before this date:

- (1) The date of the group policy's anniversary; or
- (2) Any premium due date, if on a prior premium due date the participation requirements set forth in the group policy have not been met.

PART 8: GENERAL PROVISIONS (CONT'D)

Service of Process

TIAA will accept service of process in any action or suit against it on the group policy in any court of competent jurisdiction in the United States, Puerto Rico or Canada, if such service is properly made.

TIAA will also accept such process sent to it by registered mail if the plaintiff is a resident of the state, district, territory, or province in which the action or suit is brought. This provision does not waive any of TIAA's rights, including the right to remove an action or a suit to another court.

Incontestability

After your insurance has been in force for 2 years, no statement made by you as to your insurability will be used to contest the validity of your insurance with respect to which the statement was made, nor unless the statement:

- (1) is in writing; and
- (2) is signed by you; and
- (3) a copy is, or has been, given to you or to the Beneficiary.

PART 9: DEFINITIONS

Where Used In This Certificate, The Following Terms Have the Meaning Set Forth Below:

Active Work or Actively at Work

...is performing for wages that are paid regularly by your Employer, the material and substantial duties of your occupation at the usual place of work or at any alternate place of work required by your Employer.

Annual Wage

...is your basic annual wage payable by New York University which is indicated in your primary appointment amount on the Personnel Action Form (PAF). It excludes overtime pay, bonuses, summer compensation and other types of extra compensation.

Total Disability or Totally Disabled

...is being unable due to sickness, bodily injury or pregnancy to perform any occupation for which you are reasonably suited by education, training or experience.

PART 9: DEFINITIONS (CONT'D)

You Are a Retired Employee

...if:

- (1) you retired on or after January 1, 1994; and
- (2) you were insured as an active Employee under New York University's group policy on the day before retiring; and
- (3) you do not return to Active Work for New York University in any class of Employees eligible for insurance under your Employer's group policy; and
- (4) you satisfy additional criteria which is determined by your date of hire as explained below:
 - (1) IF YOU WERE HIRED ON OR AFTER SEPTEMBER 1, 1991
 - a) your attained age, years and months of service at the time of retirement must equal 70; and
 - b) your minimum age at retirement must be 55; and
 - c) your minimum time of service must be 10 years.
 - (2) IF YOU WERE HIRED PRIOR TO SEPTEMBER 1, 1991
 - a) the same criteria as 1) above; or
 - b) your time of service must equal 25 years or more, with 10 of these years of service completed prior to September 1, 1991; or
 - c) your age at retirement reaches 65 or older.

Written Election

...is your signed request for insurance under the Supplemental Life Insurance Schedule. In the request, you authorize New York University to deduct funds from your wages for the cost of the insurance.

PART 9: DEFINITIONS (CONT'D)

The Dependent

...is your

- (1) spouse; or same-sex domestic partner; or
- (2) unmarried child or child of your registered same-sex domestic partner who is:
 - (a) age 19 or less; or
 - (b) over 19 but less than 26 years of age, dependent on you for support and maintenance and enrolled in a school as a full-time student; or
 - (c) fully handicapped. A child is considered fully handicapped if he or she is unable to earn a living because of mental retardation or a physical handicap, and depends chiefly on you for support and maintenance.

A child will include any natural child, stepchild, legally adopted child, child placed with you for legal adoption.

A full-time student over age 19 must be dependent upon you for 50% of his or her support and maintenance and must be enrolled in an accredited institution.

A child is considered a dependent through the end of the calendar year in which the specified age (19 or 25) is reached. If a child graduates, leaves an accredited institution or marries prior to the end of the calendar year in which the specified age is reached (19 or 25), coverage will cease at the end of the month in which the event occurs.

A handicapped child is considered a dependent, as long as he or she is incapacitated.

PART 9: DEFINITIONS (CONT'D)

Qualifying Status Change

...is a change in your marital, dependent, or family financial status as defined by New York University as follows:

1. Your marital status changes (or you register or revoke a same-sex domestic partnership); or
2. Your dependent child is no longer eligible for coverage according to the terms of the plan(s) (exceeds age 19 or 25 if a full-time student or marries); or
3. You increase or decrease your number of dependents (birth, death, adoption or placement for adoption); or
4. Your spouse / partner or dependent dies; or
5. Your dependent ceases to be a dependent; or
6. Your spouse / partner starts or stops working; or
7. Your spouse / partner's plan is significantly curtailed or ceases; or
8. Your spouse switches from full-time to part-time employment or vice-versa.

Please confirm with the New York University Benefits Office that the marital, dependent, or family financial status change which occurs qualifies under the preceding provision.

PART 10: EMPLOYEE RETIREMENT INCOME SECURITY ACT (ERISA)

Statement of Your Rights Under the ERISA Law

As a participant in this Life Insurance Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

- (1) Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all plan documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.
- (2) Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- (3) Receive a summary of the plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a welfare benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

PART 10: EMPLOYEE RETIREMENT INCOME SECURITY ACT (ERISA) (CONT'D)

Statement of Your Rights Under the ERISA Law (CONT'D)

Under ERISA there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the Plan Administrator and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about your plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Pension and Welfare Benefits Administration.

PART 10: EMPLOYEE RETIREMENT INCOME SECURITY ACT (ERISA) (CONT'D)

EMPLOYER IDENTIFICATION

NUMBER (EIN): 13-5562308

PLAN NUMBER: 505

PLAN EFFECTIVE DATE: January 1, 1994

PLAN ANNIVERSARY: January 1

For information regarding the plan or service of legal process upon the plan, the Plan Administrator should be contacted.

THE PLAN ADMINISTRATOR IS:

New York University
7 East 12th Street
2nd Floor
New York, New York 10003
(212) 998-1270

FOR INFORMATION CONTACT:

NYU Benefits Office
New York University
7 East 12th Street
2nd Floor
New York, New York 10003
(212) 998-1270



Teachers Insurance and Annuity Association
 730 Third Avenue
 New York, NY 10017-3206

Rider to the Group Insurance Certificate Given to You Under the Group Policy Issued by TIAA to the Employer Named Below.

E-0144

New York University

 (Group Policy No.)

 (Name of Policyholder)

Effective September 1, 2002

Your Group Life Insurance Certificate is amended and changed as set forth below:

THIS CHANGE APPLIES TO YOU ONLY IF YOU ARE ACTIVELY AT WORK ON OR AFTER SEPTEMBER 1, 2002.

PART 3: SCHEDULE OF BENEFIT AMOUNTS, is amended to read as follows:

The amounts for which you are insured are as follows:

If You are a Class 1 Employee

(A) (1) The Amount of Life Insurance Under the Basic Schedule

...will be equal to \$20,000. \$7,500 of the amount of Basic Life Insurance will be subject to the Waiver of Premium Benefit, \$12,500 will be subject to the Permanent and Total Disability Benefit.

(2) The Amount of Life Insurance Under the Supplemental Schedule

...applies to you if:

- (a) you have made Written Election and are insured under this Schedule as set forth in PART 2; and
- (b) funds are being deducted from your wages for your cost of insurance under this Schedule.

The amount of Supplemental Life Insurance is determined according to the Option elected by you, and your attained age as of the January 1st which coincides with or next follows your birthday:

Option 1

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 5,000
65	4,500
66	4,050
67	3,645
68	3,281
69	2,953
70	2,687
71	2,445
72	2,225
73	2,025
74	1,843
75	1,677
76	1,526
77	1,389
78	1,264
79	1,150
80 and over	1,000

Option 2

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 10,000
65	9,000
66	8,100
67	7,290
68	6,561
69	5,905
70	5,374
71	4,891
72	4,451
73	4,051
74	3,687
75	3,356
76	3,054
77	2,780
78	2,530
79	2,303
80 and over	2,000

Option 3

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 15,000
65	13,500
66	12,150
67	10,935
68	9,842
69	8,858
70	8,061
71	7,336
72	6,676
73	6,076
74	5,530
75	5,033
76	4,581
77	4,169
78	3,794
79	3,453
80 and over	3,000

Option 4

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 20,000
65	18,000
66	16,200
67	14,580
68	13,122
69	11,810
70	10,748
71	9,781
72	8,901
73	8,100
74	7,371
75	6,708
76	6,105
77	5,556
78	5,056
79	4,601
80 and over	4,000

Option 5

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 25,000
65	22,500
66	20,250
67	18,225
68	16,403
69	14,763
70	13,435
71	12,226
72	11,126
73	10,125
74	9,214
75	8,385
76	7,631
77	6,945
78	6,320
79	5,752
80 and over	5,000

Option 6

Attained Age as of January 1st	Amount of Life Insurance
Less than 65	\$ 30,000
65	27,000
66	24,300
67	21,870
68	19,683
69	17,715
70	16,121
71	14,671
72	13,351
73	12,150
74	11,057
75	10,062
76	9,157
77	8,333
78	7,584
79	6,902
80 and over	6,000

If you are a Class 2 or Class 5 Employee

The Amount of Life Insurance

...will equal the same amount of Life Insurance in effect for you on December 31, 1993 under the policy this policy replaces.

(B) (1) The Full Amount of the Accidental Death and Dismemberment Benefit

...will be determined by your classification.

If You are a Class 1 or Class 2 Employee

...will be equal to the amount of Life Insurance.

If You are a Class 3, Class 4 or Class 5 Employee

...will be equal to zero.

PART 4: LIFE INSURANCE BENEFITS, (B)The Waiver of Life Insurance Premium Benefit
is amended to read as follows:

(B) The Waiver of Life Insurance Premium Benefit

The following benefit applies to \$7,500 of the Basic Life Insurance for Class 1 Employees

The Waiver of Life Insurance Premium Benefit

...will be provided during your continued Total Disability. Your Life Insurance will be continued without premium payments during your Total Disability if, within 12 months from the date Total Disability starts, TIAA receives proof that such disability:

- (1) began while you were insured under the group policy other than as a Retired Employee; and
- (2) began before you became age 70; and
- (3) continued for 6 consecutive months.

If Death Occurs Before Proof is Given

...the Death Benefit will be paid if:

- (1) death occurred within 12 months from the date Total Disability starts; and
- (2) proof of Total Disability is given within one year of death; and

(3) such proof shows that Total Disability was continuous from the date it began until the date of death.

If Conversion Provision Used Before Waiver Approved

...and a TIAA individual policy of life insurance was issued to you under the group policy's Conversion of Life Insurance provision, payment can be made under either the Death Benefit provision of the group policy or the individual policy, not both. Before payment can be made under the group policy's Death Benefit provision, the individual policy must be surrendered to TIAA without claim except for the return of any premiums paid. If TIAA made payment under the individual policy, any Death Benefit payable under the group policy will be reduced by the amount paid under the individual policy.

Insurance Continued Under The Waiver of Premium Benefit Will Cease

...on the earliest of the following events:

- (1) the date you cease to be Totally Disabled; or
- (2) the date you become age 70. Except, if you attain age 70 before you are Totally Disabled for 12 consecutive months, insurance will not cease under this benefit until the end of that 12 month period. If, when insurance ceases under this subsection (2), you meet the definition of Retired Employee as set forth in PART 9, you will be considered to have retired on the date insurance ceased. Insurance will be continued under this benefit for you as a Retired Employee; or
- (3) the date you fail to give proof of continuous Total Disability.

When the Waiver of Premium Benefit Ceases

...you may purchase an individual policy under the Conversion of Life Insurance provision as if your employment had terminated. If, however, you return to Active Work for your Employer during the conversion period and are again insured under the group policy, no conversion will be permitted.

The Amount of Life Insurance During Total Disability

...under the Waiver of Premium Benefit will be the amount for which you were insured at the start of Total Disability, except:

- (1) if you had not been Totally Disabled; and
- (2) your amount of Life Insurance would have been reduced under the provisions of the group policy that were in effect at the start of your Total Disability;

the amount of Life Insurance continued under this benefit for you will also be reduced under those provisions.

In no event will your Life Insurance be increased while you are Totally Disabled.

Notice of Claim and Proof of Total Disability

TIAA must receive in writing any proof of Total Disability it requires. All proof must be satisfactory to TIAA. Failure to give such proof at the time it is required will not terminate your insurance protection, if:

- (1) it is shown that it was not reasonably possible to give proof of Total Disability at the time it was required; and
- (2) such proof is given as soon as reasonably possible.

Proof of continued Total Disability is required at reasonable intervals to be determined by TIAA. If you die after giving TIAA initial proof of Total Disability, the Death Benefit will be paid if TIAA receives proof that Total Disability was continuous from the date proof was last received until the date of death. Such proof must be given to TIAA within 1 year of your death.

Types of Proof

TIAA may require as part of the proof of Total Disability: statements of treating physicians; copies of test reports or examinations; x-rays; hospital records; medical examinations by impartial specialists at TIAA's expense; investigations conducted by TIAA or outside agencies; and any other information TIAA may reasonably require to determine benefits payable. TIAA may also require records that are in your Employer's control or custody, and may require one or more interviews with you. TIAA will have the right and the chance to examine you at such times as it may reasonably require during the time a claim is pending.

(C) Permanent And Total Disability Benefit

The Following Benefit Applies to \$ 12,500 of Basic Life Insurance and the Supplemental Schedule Permanent And Total Disability Benefit

...if you become Permanently and Totally Disabled, you will be eligible for either an Extended Death Benefit or a Permanent and Total Disability Payout Benefit as set forth below if:

- (1) such disability:
 - (a) began while you were insured under this policy; and
 - (b) began before you became age 60.

You are Permanently and Totally Disabled

- (1) ...if you stop working due to illness or injury at:
 - (a) your own job; or
 - (b) any other job for pay or profit; and
 - (c) the illness or injury continues to stop you from working at any reasonable job, presumably for life.

A "reasonable job" is any job for pay or profit which you are or may be reasonably suited for by education, training, or experience;

or

(2) ...if you lose one of these functions:

- (a) the sight of both eyes;
- (b) the use of both hands;
- (c) the use of both feet;
- (d) the use of one hand and one foot.

Loss of hand or foot means loss by cutting off at or above the wrist or ankle joint. Loss of sight means total loss that cannot be recovered.

Extended Death Benefit

Your Life Insurance will be extended for twelve consecutive months after the date premium payments cease during your Permanent and Total Disability.

If Death Occurs During Extension

If you die during the Extended Death Benefit period, the Death Benefit will be paid if:

- (1) proof of Permanent and Total Disability is given within one year of death; and
- (2) such proof shows that Permanent and Total Disability was continuous from the date it began until the date of death.

Amount of Life Insurance Under the Extended Death Benefit

The amount of Life Insurance provided under this benefit will be the amount for which you were insured at the start of the Permanent and Total Disability.

When Insurance Ceases Under the Extended Death Benefit

Insurance extended under this benefit will cease twelve consecutive months after the date premium payments cease.

If Conversion Privilege Used During Permanent and Total Disability

If a TIAA individual policy of Life Insurance was issued to you under this policy's Conversion of Life Insurance, payment can not be made under this policy's Permanent and Total Disability Benefit provision until the individual policy is surrendered to TIAA without claim except for the return of any premiums paid. If TIAA made payment under the individual policy, any Permanent and Total Disability Benefit payable under this policy will be reduced by the amount paid under the individual policy.

Permanent and Total Disability Payout Benefit

When you become Permanently and Totally Disabled, you will be eligible to receive monthly payments during such disability if proof of Permanent and Total Disability is given within 12 months after you ceased active work.

When Benefits Begin and Duration of Benefits

Payment will begin on the first day of the month after TIAA's receipt of all satisfactory proofs. The first payment will be for the number of months accrued from the date Total and Permanent Disability started. Benefits will be paid monthly during the continuance of the disability for a Maximum Payment Period equal to sixty months of benefits.

Amount of Benefits Payable

The Monthly Payment Amount of the Permanent and Total Disability Benefit will equal \$18.12 per \$1,000 of Life Insurance. The Monthly Payment Amount will be applied to the amount of Life Insurance in effect for you at the start of the Permanent and Total Disability as follows:

The amount of Life Insurance for you will be equal to \$12,500 of your Basic Life Insurance the full amount of Supplemental Life Insurance in effect for you at the start of the Permanent and Total Disability.

If the Permanent and Total Disability Payout Benefit terminates before the end of the Maximum Payment Period, you will be eligible for the Conversion Privilege, as if your employment had terminated on the date the benefits terminated, for the then present value of the remaining unpaid Permanent and Total Disability Payout Benefit commuted at the rate of 3 1/2% per year, unless you return to work for New York University in an eligible class and are insured under this policy. If, at any time, you return to work for New York University and are insured under this policy, the amount of Life Insurance for which you are eligible will be reduced by 93% of the amount of the Permanent and Total Disability Payout Benefit paid.

If you die before the end of the Maximum Payment Period, the present value of the remaining Permanent and Total Disability Benefits commuted at the rate of 3 1/2% per year will be paid in one sum to your beneficiary.

If payment is made under this provision for a portion of Life Insurance in effect at the start of the Permanent and Total Disability, the Waiver of Life Insurance Premiums During Continued Total Disability provision, if any, will apply to the reduced amount of Life Insurance remaining in effect.

If Death Occurs After Benefits Are Approved But Not Yet Paid

If you die after TIAA has approved the proof but before payment has been made, the amount of Life Insurance in force for you when the disability began will be paid to your beneficiary.

Notice Of Claim and Proof of Permanent and Total Disability

TIAA must receive in writing both notice of claim and proof of your Permanent and Total Disability within twelve months after the start of such disability. Forms for filing proof will be sent to you or New York University when TIAA receives written notice of a claim. If forms are not sent within fifteen days after TIAA's receipt of notice, you will be deemed to have met this policy's condition for filing proof by submitting in writing, within the required twelve months, proof of the occurrence, character and extent of the Permanent and Total Disability. Written proof of continued Permanent and Total Disability is required at reasonable intervals to be determined by TIAA. All proof must be satisfactory to TIAA. No claim will be denied if it is shown that it was not reasonably possible to give proof of Permanent and Total Disability at the time it was required; and such proof is given as soon as reasonably possible.

TIAA may require as part of the proof of Permanent and Total Disability: statements of treating physicians; copies of test reports or examinations; x-rays; hospital records; medical examination by impartial specialists at TIAA's expense; and investigations conducted by TIAA or outside agencies. TIAA will have the right and chance to examine you at such times as it may reasonably require during the time a claim is pending.