**SUMMARY OF MATERIAL MODIFICATIONS (SMM)**

**For the**

Imagine Early Learning Centers Employee Benefits Plan

(1) **General.** This is a Summary of Material Modifications regarding the above referenced Plan (“Plan”). This Summary of Material Modifications (SMM) supplements and amends the Summary Plan Description (“SPD”) provided to you electronically at:

* Visit the HR website at [www.imagineelcstaff.com](http://www.imagineelcstaff.com), password: imagine10 and click on: **BENEFITS>SPD**

Together with the SPD, the SMM is intended to provide you with a general description of your Plan benefits.

(2) **Plan Description of Modifications.** Imagine Early Learning Centers, LLC has amended your Plan effective February 1, 2022.

(3) **Plan Establishes a New Benefit - Group Term Life and AD&D Insurances effective February 1, 2022.**

**Plan No:** 503

**Contract No:** G-71034-NY

**Carrier:** THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

**Address:** 751 Broad Street, Newark, New Jersey 07102

**Benefit:** Basic Term Life and Basic Accidental Death and Dismemberment for all Active Full-Time and Part-Time employees working at least 20 hours per week.

**Coverage Amount and Guaranteed Issue:** 1x annual salary to a maximum of $225,000

**Definition of Earnings:** Base salary only; excludes overtime and bonuses

**Employee Contribution:** 0% with age reduction schedules (35% @ age 65 and 50% @ age 70)

**Waiting Period:** 1st of the month coinciding with or following 2 months of employment

**Portability:** Does not apply

**Conversion:** Applies only to group term life insurance

The following Optional Benefits are offered to staff on a voluntary basis: Option Life, Optional Dependent Life, Optional Accidental Death & Dismemberment

Review the **Certificate Booklets** on the staff website at:

* Visit the HR website at [www.imagineelcstaff.com](http://www.imagineelcstaff.com), password: imagine10 and click on: **BENEFITS>PRUDENTIAL LIFE INS and FINANCIAL WELLNESS**

Please make sure to read all of these documents.

Should you prefer a paper copy of any of these documents, please contact Joseph Conklin, HR Business Partner, at [joseph@imagineelc.com](mailto:valeria@imagineelc.com).

If you have any questions regarding the application of this provision to you, contact Josephine Wong, HR Director.

Date of Notice: July 27, 2022