

Short Term Disability (STD) for Salaried Associates

SUMMARY OF BENEFITS

Eligibility	All active regular full-time or part-time exempt and non-exempt salaried associates scheduled to work 20 or more hours per week.																					
Cost of Coverage	Stanley Black & Decker pays the full cost of this coverage. Benefit payments will be taxable and paid through Stanley Black & Decker payroll once approved by New York Life Group Benefits Solutions.																					
Date Your Coverage Starts	<ul style="list-style-type: none"> • If you are a newly hired associate, your coverage will take effect after the eligibility waiting period. • If you are not actively at work on the date your coverage begins, your coverage will take effect when you return to active work for one full day. 																					
When Your Coverage Ends	In the event that your employment with Stanley Black & Decker ends, your STD coverage ends on your last day worked unless you are currently on an approved Disability leave.																					
Eligibility Waiting Period	If you start working after the effective date, the waiting period ends on the first of the month following your date of hire.																					
Definition of Disability	Disability means that, solely because of a covered injury or sickness, you are unable to perform the material duties of your regular occupation and you are unable to earn 80% or more of your indexed earnings from working in your regular occupation.																					
Benefits	<p>The plan provides you with income protection to replace your pre-disability earnings</p> <table border="1"> <thead> <tr> <th>Associate's Length of Service*</th> <th>100% of Base Pay</th> <th>60% of Base Pay</th> </tr> </thead> <tbody> <tr> <td>Less than 2 years</td> <td>First 30 days plus</td> <td>Next 150 days</td> </tr> <tr> <td>2 years but less than 5 years</td> <td>First 60 days plus</td> <td>Next 120 days</td> </tr> <tr> <td>5 years but less than 10 years</td> <td>First 90 days plus</td> <td>Next 90 days</td> </tr> <tr> <td>10 years but less than 15 years</td> <td>First 120 days plus</td> <td>Next 60 days</td> </tr> <tr> <td>15 years but less than 20 years</td> <td>First 150 days plus</td> <td>Next 30 days</td> </tr> <tr> <td>20 years or more</td> <td>180 days</td> <td>N/A</td> </tr> </tbody> </table> <p><i>* Service is calculated from most recent date of hire.</i></p> <p>If you are eligible for state mandated disability benefits, your state disability plan is primary. Your Stanley Black & Decker Short Term Disability benefit will be reduced by any income you receive from a State Disability Plan. You must provide proof of all state disability payments made on your behalf.</p>	Associate's Length of Service*	100% of Base Pay	60% of Base Pay	Less than 2 years	First 30 days plus	Next 150 days	2 years but less than 5 years	First 60 days plus	Next 120 days	5 years but less than 10 years	First 90 days plus	Next 90 days	10 years but less than 15 years	First 120 days plus	Next 60 days	15 years but less than 20 years	First 150 days plus	Next 30 days	20 years or more	180 days	N/A
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Benefit Period	Benefits are payable for up to 180 calendar days.																					
Elimination Period	To be eligible for benefits, you must be unable to work due to a non-occupational injury or sickness. Benefits begin on the 1st day of a hospital confinement or outpatient surgery. Benefits begin retroactive to the 1st day of a qualifying injury and/or sickness provided you are out 5 or more consecutive work days.																					

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Covered Earnings	For Short Term Disability for Salaried Associates, your benefits pay is based on Base Earnings as of your last day worked. If you are a commission sales rep, STD benefits are based on your Frozen Benefits Pay which is calculated and frozen annually, in January, using base pay plus any applicable commissions paid during the prior calendar year. Benefits Pay does not include special pay, awards or any miscellaneous one-time bonuses. If you become disabled, your coverage will be based on the Frozen Benefits Pay in effect on your date of disability. You must be in active service on January 1 to be eligible for a change in your Benefits Pay. For new hires with commission compensation, your Benefits Pay is your base pay until the January 1 following your hire date when applicable commissions are used to recalculate your Benefits Pay. For newly acquired employees with commissions, special transition rules apply—see your HR representative for more details.
Termination of STD Benefits	STD benefits will terminate when your disability ceases, when your benefit duration period is exceeded, or on the earliest of the following events: <ul style="list-style-type: none">• The date you earn more than 80% of your indexed earnings. (Refer to your plan's definition of disability.)• The date you fail to cooperate with us in a rehabilitation plan or the administration of the claim.
Plan Termination	Coverage terminates if the Company ceases to offer STD benefits, if you cease to be in active service, or if you are no longer a member of an eligible class of associates.

This information is a brief description of important features of the plan. It is not a contract. Terms and conditions of coverage are set forth in the Company's benefit booklets. Please keep this material as a reference.