



## 50+ Group Whole Life Insurance Plan

*Note: Residents of Washington State must be under age 65 to apply for coverage under this plan.*

### FEATURES

#### **Level Premium**

Your premium will never increase regardless of your age or health.

#### **Level Death Benefit**

As long as premiums are paid, the death benefit doesn't decrease.

#### **Lifetime Coverage**

Neither New York Life nor USBA has the right to cancel the plan. The only way coverage can be terminated is if premiums are not paid.

#### **Minimum/Maximum Coverage**

A USBA Member or Associate Member may request 50+ Group Whole Life coverage in amounts from \$5,000 to \$25,000 (in \$1,000 increments). Note: The overall maximum coverage amount available to each Member/Associate Member under all USBA-sponsored Group Life Plans is \$750,000.

If you are age 50 through age 69 (ages 50-64 in Washington State) and desire coverage amounts from \$5,000 to \$25,000, you can use our simplified application. (You'll need to use our standard application if you want more than \$25,000 of coverage.)

#### **Cash Value**

Over time, your USBA 50+ Group Whole Life plan will accumulate a cash value. If terminated after cash value has accrued, it may be surrendered for its cash value or may be exchanged for an amount of paid-up insurance. The reduced paid-up insurance continues to build a cash surrender value.

#### **Reduced Paid-Up Insurance**

This is an amount of life insurance for which you can surrender your 50+ Group Whole Life Insurance and on which no further premiums are required. Complete details are in the Certificate of Insurance.

#### **Loans**

Cash loans at current interest rates may be requested through USBA, once cash values are available. Loans against your policy accrue interest and decrease the death benefit and cash value by the amount of the outstanding loan and interest. The death benefit will be reduced by the amount of any unpaid loan, plus any interest-to-date. If the interest isn't paid at the end of each certificate anniversary, it is applied to the loan balance. If the loan plus interest exceeds the cash value, the insurance will terminate. Complete details are provided in your Certificate. For information on loans, please contact USBA at 800-368-7021.

#### **30-Day Unconditional Promise**

Once your application has been approved, you'll be issued a Certificate of Insurance. If you're not completely satisfied with the provisions of your coverage, you can return it within 30 days, without claim, for a prompt and full refund.

### **\$15,000 Emergency Death Benefit**

Your spouse beneficiary may qualify for an immediate emergency payment of up to \$15,000 on telephone notification of your death. *Some restrictions may apply - contact USBA for details.*

### **No War Exclusion**

Unlike many other life insurance plans the USBA 50+ Group Whole Life plan will pay benefits for a combat-related death.

### **Full Coverage for Pilots & Crew Members**

Unlike some plans, USBA 50+ Group Whole Life insures pilots and crew members with no reduction in the death benefit.

### **Area of Armed Conflict Limitation**

(This limitation does not apply to: insured members who are on active military duty, including the National Guard & Reserve; death due to accident or illness; or to any coverage amount in force with USBA prior to 1/1/07.) If your death results from hostilities in an "Area of Armed Conflict," the aggregate maximum benefit payable under all USBA Group Life Plans will be limited to \$100,000. *(Note: Please contact USBA for a listing of the geographic areas currently designated as "Area of Armed Conflict." See your Certificate of Insurance for details.)*

### **POW/MIA Protection**

If the D.O.D. lists you as Missing In Action or as a Prisoner of War, USBA will pay 100% of your premium for your USBA group life insurance in effect at that time and continue paying either until you're no longer a POW/MIA or until your coverage would otherwise end.

### **Beneficiary**

You may choose anyone you wish as the beneficiary of your coverage and you may change your beneficiary at any time.

### **Coverage You Can Keep**

USBA's 50+ Group Whole Life plan may be continued after retirement or military separation. There is no increase in premium or decrease in coverage, just because you separate. Veterans and Federal employees also qualify for USBA coverage.

### **Individual Certificate**

These pages outline the principal provisions of the USBA 50+ Group Whole Life Plan. Complete details are in Group Policies G-10648-0 and G-5393-0 / G5393-2 (Policy Form GMR) issued to USBA by New York Life Insurance Company. Each insured Member and/or Associate Member receives a Certificate of Insurance which summarizes the policy provisions for his or her coverage.

### **When Insurance Takes Effect**

All requests for coverage are subject to USBA eligibility and underwriting approval by New York Life Insurance Company. Insurance takes effect on the INSURANCE DATE, as defined under the Group Policy, provided the premium has been paid and the INSURED MEMBER or INSURED SPOUSE are performing the normal activities of a person in good health of like age on the INSURANCE DATE. For a proposed INSURED CHILD, he or she must be at least 14 days old and not be hospital confined on the INSURANCE DATE.

### **No Interim Liability**

New York Life is not liable for requested, initial, increased, restored or exchanged insurance on any person while a request for such insurance is being processed, even if New York Life has accepted a remittance for such requested insurance. New York Life will not be liable for such insurance if the request is not formally approved and will return any such premium remittance.

## OPTIONS

### Optional Children's Term Life Coverage

USBA Children's Coverage is cost effective term insurance designed to protect your eligible children (unmarried children age 14 days through 22 years) who are not eligible for USBA Membership. Adopted/foster/stepchildren must be dependent on the member for over 50% of their support. If both parents are insured with USBA coverage, only one parent may request Children's Coverage.

Each \$25,000 of USBA Group Life coverage which you request allows you to apply for one unit of Children's Coverage. The maximum is four units.

The monthly premium is just \$1.50 per unit - and each unit covers all of your eligible children. In other words, the number of units determines only the amount of insurance on each child - not the number of children insured. And, as your children age, the more protection USBA Children's Coverage provides.

Children's coverage can continue as long as premiums are paid when due, you continue to be insured under a USBA-sponsored Group Life Plan, and the children remain eligible.

### Each Unit Insures All Eligible Dependent Children by Age for the Coverage Amount Indicated

14 days to 6 months	\$1,000 per child
6 months to 2 years	\$2,000 per child
2 years to 3 years	\$4,000 per child
3 years thru 22 years	\$5,000 per child

### Optional AD&D Coverage

You can add \$40,000 of Accidental Death and Dismemberment (AD&D) to your USBA-sponsored Group Life coverage for \$2.00 per month. This optional coverage is available to Members, Spouses and Associate Members. (Children must be age 18-22 to qualify for Associate Membership.)

#### AD&D Benefit

The full coverage amount, \$40,000, is payable for accidental loss of life, the loss of both hands or feet, the sight of both eyes, or any two of the preceding. Half the coverage amount, \$20,000, is payable for the loss of one hand or foot or the sight of one eye.

The loss must be the direct result of a covered accident that occurs while coverage is in force and within 90 days of the accident. Loss of a hand or foot means severance at or above the wrist or ankle. Loss of sight means total and permanent loss. No more than \$40,000 will be paid for all losses from any one accident.

AD&D coverage ends on the June 1st following the insured's 66th birthday or earlier if the insured ceases to be insured under a USBA-sponsored Group Life Plan.

#### AD&D Exclusions

AD&D benefits are not provided for losses due to air travel, unless the insured is riding solely as a passenger. Other exclusions include: losses due to war; insurrection; riot; terrorist activity; commission of a felony or assault; illegal use of drugs, hallucinogens, etc.; use of alcohol; sickness or disease or its medical or surgical treatment; intentionally self-inflicted injuries; or suicide. AD&D benefits may not be denied due to suicide if insane, unless it can be shown that the insured intended to commit suicide at the time coverage was requested.

## FAQ

**Q. Is there an age limit on eligibility for USBA 50+ protection?**

**A.** Yes. Insurance is available to those ages 50 through 69 (ages 50 - 64 in Washington State), and continues as long as you live, provided premiums are paid when due.

**Q. Can my spouse apply for 50+ coverage?**

**A.** Yes. A Member's spouse ages 50 through 69 (ages 50 - 64 in Washington State) can request 50+ coverage as an Associate Member of USBA.

**Q. If the 50+ plan accumulates cash value, what can I do with that?**

**A.** You have several options once your plan has accumulated cash value. You can surrender your plan for its cash value at any time. You can exchange your cash value for a smaller amount of paid-up life insurance which won't require any further premium payments in the future. Or you can request a loan at current interest rates.

If you request a loan, the death benefit will be reduced by the amount of any unpaid loan, plus any interest-to-date. If the interest isn't paid at the end of each calendar year, it is applied to the loan balance. If the loan plus interest exceeds the cash value, your insurance will terminate. Loans against your policy accrue interest and decrease the death benefit and cash value by the amount of the outstanding loan and interest.

**Q. Are premiums higher or levels of protection less if I'm a military or commercial flyer?**

**A.** No. You'll receive the same level of coverage at the same low cost as non-flyers. You won't have to buy additional riders or accept a reduced death benefit.

**Q. Can the amount of my coverage ever be decreased because of age or poor health?**

**A.** No. The coverage amount you choose will remain the same regardless of your age or health.

**Q. Will my family be protected in the event of a service-related or combat death?**

**A.** Yes. Service-related and combat deaths receive full benefits. With USBA, there is no war clause, just like when we were founded in 1959.

**Area of Armed Conflict Limitation** - (This limitation does not apply to: insured members who are on active military duty, including the National Guard & Reserve; death due to accident or illness; or to any coverage amount in force with USBA prior to 1/1/07.) If your death results from hostilities in an "Area of Armed Conflict," the aggregate maximum benefit payable under all USBA Group Life Plans will be limited to \$100,000. (Note: Please contact a USBA Product Specialist at 877-297-9235 M-F 8am to 4:30pm Central time for a listing of the geographic areas currently designated as an "Area of Armed Conflict." See your Certificate of Insurance for details.)

**Q. How much coverage is available?**

**A.** You may request USBA 50+ Group Whole Life Insurance coverage in amounts from \$5,000 to \$25,000 (in \$1,000 increments). If you would like whole life coverage in amounts exceeding \$25,000, consider USBA's Group Whole Life policy that provides coverage up to \$750,000. Note: The overall maximum coverage amount available to each Member/Associate Member under all USBA-sponsored Group Life Plans is \$750,000.


## CURRENT MONTHLY PREMIUM RATES

Coverage is available from a minimum of \$5,000 to a maximum of \$25,000 (in \$1,000 increments). If you would like more than \$25,000 in coverage, consider USBA's Group Whole Life policy that provides coverage up to \$750,000. The overall coverage maximum under all USBA Group Life Plans is \$750,000 for each Member or Associate Member.


Rates are monthly and based on the insured's smoking status or tobacco-use, gender, and attained age at issue. To qualify for Non-Tobacco rates, you must not have used tobacco or nicotine in any form, including nicotine patches or gum, in the last 24 months. Contact a USBA Product Specialist at 877-297-9235 for premium rates for coverage amounts not shown.

**Montana Residents:** Male rates apply to all Montana residents regardless of gender.

The following rates are current as of 2020.



### 50+ Group Whole Life Current Monthly Premium Rates



Male Non-Smoker	Monthly Premium Per Specific Insurance Amounts				
Age	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000
50	11.20	22.40	33.60	44.80	56.00
51	11.80	23.60	35.40	47.20	59.00
52	12.45	24.90	37.35	49.80	62.25
53	13.10	26.20	39.30	52.40	65.50
54	13.80	27.60	41.40	55.20	69.00
55	14.45	28.90	43.35	57.80	72.25
56	15.20	30.40	45.60	60.80	76.00
57	16.05	32.10	48.15	64.20	80.25
58	16.95	33.90	50.85	67.80	84.75
59	17.85	35.70	53.55	71.40	89.25
60	18.60	37.20	55.80	74.40	93.00
61	19.75	39.50	59.25	79.00	98.75
62	21.05	42.10	63.15	84.20	105.25
63	22.50	45.00	67.50	90.00	112.50
64	24.05	48.10	72.15	96.20	120.25
65	25.75	51.50	77.25	103.00	128.75
66	27.60	55.20	82.80	110.40	138.00
67	29.65	59.30	88.95	118.60	148.25
68	31.85	63.70	95.55	127.40	159.25
69	34.25	68.50	102.75	137.00	171.25



## 50+ Group Whole Life Current Monthly Premium Rates



Female Non-Smoker	Monthly Premium Per Specific Insurance Amounts					
	Age	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000
	50	9.25	18.50	27.75	37.00	46.25
	51	9.75	19.50	29.25	39.00	48.75
	52	10.20	20.40	30.60	40.80	51.00
	53	10.75	21.50	32.25	43.00	53.75
	54	11.30	22.60	33.90	45.20	56.50
	55	11.80	23.60	35.40	47.20	59.00
	56	12.40	24.80	37.20	49.60	62.00
	57	13.10	26.20	39.30	52.40	65.50
	58	13.80	27.60	41.40	55.20	69.00
	59	14.55	29.10	43.65	58.20	72.75
	60	15.30	30.60	45.90	61.20	76.50
	61	16.15	32.30	48.45	64.60	80.75
	62	17.05	34.10	51.15	68.20	85.25
	63	18.05	36.10	54.15	72.20	90.25
	64	19.10	38.20	57.30	76.40	95.50
	65	20.05	40.10	60.15	80.20	100.25
	66	21.20	42.40	63.60	84.80	106.00
	67	22.45	44.90	67.35	89.80	112.25
	68	23.80	47.60	71.40	95.20	119.00
	69	25.25	50.50	75.75	101.00	126.25



## 50+ Group Whole Life Current Monthly Premium Rates



Male Smoker	Monthly Premium Per Specific Insurance Amounts				
Age	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000
50	14.70	29.40	44.10	58.80	73.50
51	15.45	30.90	46.35	61.80	77.25
52	16.30	32.60	48.90	65.20	81.50
53	17.30	34.60	51.90	69.20	86.50
54	18.40	36.80	55.20	73.60	92.00
55	19.55	39.10	58.65	78.20	97.75
56	20.80	41.60	62.40	83.20	104.00
57	22.15	44.30	66.45	88.60	110.75
58	23.55	47.10	70.65	94.20	117.75
59	25.15	50.30	75.45	100.60	125.75
60	26.80	53.60	80.40	107.20	134.00
61	28.65	57.30	85.95	114.60	143.25
62	30.60	61.20	91.80	122.40	153.00
63	32.70	65.40	98.10	130.80	163.50
64	35.00	70.00	105.00	140.00	175.00
65	37.50	75.00	112.50	150.00	187.50
66	40.15	80.30	120.45	160.60	200.75
67	43.00	86.00	129.00	172.00	215.00
68	44.75	89.50	134.25	179.00	223.75
69	46.20	92.40	138.60	184.80	231.00



## 50+ Group Whole Life Current Monthly Premium Rates



Female Smoker	Monthly Premium Per Specific Insurance Amounts					
	Age	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000
	50	10.75	21.50	32.25	43.00	53.75
	51	11.35	22.70	34.05	45.40	56.75
	52	11.95	23.90	35.85	47.80	59.75
	53	12.65	25.30	37.95	50.60	63.25
	54	13.35	26.70	40.05	53.40	66.75
	55	14.15	28.30	42.45	56.60	70.75
	56	14.95	29.90	44.85	59.80	74.75
	57	15.80	31.60	47.40	63.20	79.00
	58	16.70	33.40	50.10	66.80	83.50
	59	17.65	35.30	52.95	70.60	88.25
	60	18.70	37.40	56.10	74.80	93.50
	61	19.75	39.50	59.25	79.00	98.75
	62	20.95	41.90	62.85	83.80	104.75
	63	22.20	44.40	66.60	88.80	111.00
	64	23.55	47.10	70.65	94.20	117.75
	65	25.05	50.10	75.15	100.20	125.25
	66	26.75	53.50	80.25	107.00	133.75
	67	28.55	57.10	85.65	114.20	142.75
	68	30.55	61.10	91.65	122.20	152.75
	69	32.75	65.50	98.25	131.00	163.75

To apply online or download an application for our USBA 50+ Group Whole Life Insurance Plan, contact a USBA Product Specialist at 877-297-9235 M-F 8am to 4:30pm Central time or [visit our website here](#).





### **The Group Plans Policyholder**

USBA is a not-for-profit association that provides a family of affordable insurance and other products and services to military personnel, Federal employees, National Guard and Reserve members, Veterans and their families with the highest ethical standards of conduct and service.

### **How to Contact USBA**

Let us help you find an answer to your question. Please call or email a Product Specialist. If it's outside our hours of business, we will get back with you the next business day.

- Phone: 877-297-9235 Monday through Friday, 8:00 a.m. to 4:30 p.m. Central time
- Email: [webmaster@usba.com](mailto:webmaster@usba.com)
- Social Media: (click to follow)



### **The Company Behind the Plan**

All USBA Group life insurance plans are underwritten by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010 on Policy Form GMR. New York Life has received the highest financial strength ratings currently awarded to any U.S. life insurer by Standard & Poor's (AA+); A.M. Best (A++); Moody's (Aaa); and Fitch (AAA). Source: Individual Third-Party Ratings Reports as of 9/12/19.

This information is only a brief description of the principal provisions and features of the Plan. The complete terms and conditions are set forth in the group policies G-10648-0 and G-5393-0 / G5393-2 issued by New York Life Insurance Company to the Uniformed Services Benefit Association. When you become insured, you will be sent a Certificate of Insurance summarizing your benefits under the Plan.

### **Arkansas Residents**

Arkansas Agent Insurance License Number is 347836.

### **California Residents**

California Agent Insurance License Number is 0G58528.