



# 50+ Group Whole Life Insurance

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**Life insurance that builds cash value.**

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## Features

### Level premium and benefit for life\*

With 50+ Group Whole Life Insurance, your premium rate is guaranteed, and your benefit will never change, regardless of your age, health or employment status, provided your premiums are paid when due.

### Customized coverage amount

Apply for the amount of coverage that's right for you. Coverage is available from \$5,000 to \$25,000, in \$1,000 increments.

Note: The overall maximum coverage for each Member/Associate Member is \$650,000 under all USBA-sponsored Group Life Insurance Policies, with the option for those ages 71 and below, if approved, to add up to an additional \$100,000 of Traditional Whole Life (G-10648-0), for a maximum of \$750,000.

### Emergency payment

Your spouse beneficiary may qualify for an immediate emergency payment of up to \$15,000 once USBA is notified of your death. Some restrictions may apply. Please contact USBA for details.

### Lifetime coverage guarantee

Provided you continue paying your premiums when due, neither USBA nor New York Life can ever cancel your coverage, regardless of your health condition.

### Cash value accumulation

Over time, your policy will accumulate a cash value. If you terminate your policy after some level of cash value has accrued, you can surrender the policy for its cash value. As an alternative, you can exchange it for an amount of paid-up insurance. The reduced paid-up insurance amount will continue to build its own cash surrender value.

Note: Reduced paid-up insurance is the amount of life insurance for which you can surrender your 50+ Group Whole Life Insurance and on which no further premiums are required to keep it in force. Complete details are in your Certificate of Insurance.

### 30-Day free look

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

\*Guarantees are based on claims-paying ability of the issuer. If you live outside the U.S. and are not at an APO/FPO address, you must be a U.S. citizen.

Note: Residents of Washington must be ages 50 to 64 to apply for coverage on this policy.

# Options

## Optional Children's Term Life Coverage

Children's Coverage is term insurance designed to protect your eligible children (unmarried children ages 14 days through 25 years) who are not eligible for USBA Membership.\*

The monthly premium is just \$1.50 per unit — and each unit covers all your eligible children.

In other words, the number of units determines the amount of insurance on each child — not the number of children insured. And the older your children get, the more protection USBA Children's Coverage provides.

\*Adopted/foster/stepchildren must be dependent on the Member for over 50% of their support. USBA Group Whole Life coverage allows you to apply for up to four units of Children's Coverage. The maximum is four units. Children's coverage can continue as long as premiums are paid when due, you continue to be insured under a USBA-sponsored Group Life Insurance Policy, and your children remain eligible.

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

The following monthly rates are current as of 2024.

	COVERAGE AMOUNTS BELOW ARE PER CHILD			
CHILD'S AGE	1 UNIT (\$1.50/mo)	2 UNITS (\$3.00/mo)	3 UNITS (\$4.50/mo)	4 UNITS (\$6.00/mo)
14 days to 6 months	\$1,000	\$2,000	\$3,000	\$4,000
6 months to 2 years	2,000	4,000	6,000	8,000
2 years to 3 years	4,000	8,000	12,000	16,000
3 years thru 25 years	5,000	10,000	15,000	20,000

## Optional AD&D Coverage

When you apply for 50+ Group Whole Life Insurance, you can add \$40,000 of Accidental Death and Dismemberment (AD&D) coverage for only \$2.00 more per month.

Here are the key details about AD&D benefits:

- Total coverage 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 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. AD&D coverage ends on June 1<sup>st</sup> following the insured's 66<sup>th</sup> birthday or earlier if the insured ceases to be insured under a USBA Group Life Policy.

Note: This material is not intended for use with residents of New Mexico with respect to AD&D Insurance.

## Other Policy Provisions

### Rates

Your monthly premium will be based on your age, gender and smoking status. 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.

### Individual Certificate

These pages outline the principal provisions of the USBA 50+ Group Whole Life Insurance. Complete details can be found in Group Policies G-10648-0 and G-5393-0 / G-5393-2 (Policy Form GMR) delivered to USBA at its headquarters in Overland Park, KS, by New York Life Insurance Company. Each insured Member/Associate Member will receive a Certificate that summarizes policy provisions affecting his or her life insurance.

### Borrow against cash value

Once your policy has accumulated a cash value, you can request a loan from USBA. Current interest rates will apply. Your death benefit and cash value will be reduced by the amount of the unpaid loan and any interest to date. You must pay the interest at the end of each Certificate of Insurance anniversary or that amount will be added to your loan balance. If the loan plus interest exceeds the total cash value at any time, the insurance will be terminated. For complete details, see your Certificate of Insurance.

### Coverage limits

When considering your whole life policy amount, be sure to factor in any other USBA-sponsored Group Life Insurance Policies you have, because you can have up to \$650,000 in total coverage with USBA. For those ages 71 and below, if you are approved, you can add up to an additional \$100,000 of Traditional Whole Life (G-10648-0), for a maximum of \$750,000.

Note: Optional AD&D coverage is not considered life insurance.

### Beneficiary

You'll be prompted to name a beneficiary for your life insurance policy. You can change your beneficiary at any time.

### No war exclusion

Unlike other policies, USBA's life insurance pays a benefit for a combat-related death.

### Full coverage for pilots and crew members

USBA's 50+ Group Whole Life policy insures pilots and crew members with no reduction in death benefit.

### Area of armed conflict limitation

If your death results from hostilities in an "area of armed conflict," the aggregate maximum benefit payable under all USBA group life policies will be limited to \$100,000. Please contact USBA for a list of the geographic areas currently designated as an "area of armed conflict." See your Certificate of Insurance for more details on this limitation.

Note: 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.

### POW/MIA protection

If the Department of Defense (DoD) lists you as a prisoner of war (POW) or as missing in action (MIA), USBA will pay 100% of your premium for your group life insurance in effect at the time you're listed and continue paying either until you're no longer a POW/MIA or until your coverage would otherwise end.

### Keep your coverage

If you retire or otherwise separate from the military or Federal employment, your 50+ Group Whole Life Insurance is still yours. It goes where you go. Even better, there's no increase in premium or decrease in coverage, just because you retire or separate.

### Effective date of coverage

All coverage is subject to USBA eligibility and underwriting approval by New York Life Insurance Company. If we can provide the coverage you requested, it will take effect on the approval date specified, provided the premium has been paid. Insured Member or Insured Spouse must also be performing your normal activities on the date of approval. Dependent children insured under Children's Coverage must not be confined to a hospital on the date of approval. Payment of premium does not mean coverage is in force before the effective date specified by New York Life Insurance Company.

If we cannot provide the coverage you request, we will tell you why we can't. If you believe our information is inaccurate, you will be given a chance to correct or complete the information in our files. Generally, upon written request, medical record information will be given either directly to the proposed insured or to a medical professional designated by the proposed insured.

### 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.

## FAQ

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

**A.** Yes. Insurance is available to those ages 50 through 71 (ages 50 – 64 in Washington), 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 71 (ages 50 – 64 in Washington) can request 50+ coverage as an Associate Member of USBA.

Note: An Associate Member is an eligible spouse or unmarried child age 18-25 of someone who is qualified for USBA Membership.

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

**A.** You have several options once your policy has accumulated cash value. You can surrender your policy 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/commercial flyer?**

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

### **Q. Can the amount of 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 or combat-related death?**

**A.** Yes. Unlike other policies, USBA's life insurance pays a benefit for combat-related death.

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

**A.** You may request USBA 50+ Group Whole Life 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 for each Member/Associate Member is \$650,000 under all USBA-sponsored Group Life Insurance Policies, with the option for those ages 71 and below, if approved, to add up to an additional \$100,000 of Traditional Whole Life (G-10648-0), for a maximum of \$750,000.

# CURRENT MONTHLY PREMIUM RATES

Rates are 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 2024.

## 50+ Group Whole Life



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
70	36.85	73.70	110.55	147.40	184.25
71	39.75	9.50	119.25	159.00	198.75

## 50+ Group Whole Life



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
70	26.65	53.30	79.95	106.60	133.25
71	28.40	56.80	85.20	113.60	142.00

## 50+ Group Whole Life



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
70	53.10	106.20	159.30	212.40	265.50
71	57.05	114.10	171.15	228.20	285.25

## 50+ Group Whole Life



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
70	35.20	70.40	105.60	140.80	176.00
71	37.90	75.80	113.70	151.60	189.50

To apply online or download an application for our 50+ Group Whole Life Insurance Policy, contact a USBA Product Specialist at 877-297-9235 M-F 9:00 a.m. to 4:00 p.m Central time or visit our website here.



### The Group Insurance Policyholder

USBA is a nonprofit association that provides a family of life 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 USBA 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, 9:00 a.m. to 4:00 p.m. Central time
- Email: [webmaster@usba.com](mailto:webmaster@usba.com)
- Social Media: (click to follow)



New York Life Insurance Company  
51 Madison Avenue  
New York, NY 10010  
On policy form GMR

### The Company Behind the Policy

All USBA Group life insurance policies 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 11/17/2023.

This information is only a brief description of the principal provisions and features of the Policy. The complete terms and conditions are set forth in the group policies G-10648-0 and G-5393-0 / G-5393-2 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 Policy.

#### **Arkansas Residents**

Arkansas Agent Insurance License Number is 100107571.

#### **California Residents**

California Agent Insurance License Number is 0H99339.

#### **Puerto Rico Residents**

Please send your application and premium payment directly to:

Global Insurance Agency, Inc.

P.O. Box 9023919

San Juan, PR 00902-3919

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