

While it's not Open Season for Life Insurance, it's a perfect time to evaluate your coverage. Life insurance is a vital tool when it comes to safeguarding your family's future. How would your family's income be impacted if you passed away? What if you receive a terminal diagnosis? What will your family need to retain financial stability? Fortunately, you can apply for WAEPA's Group Term Life Insurance at any point in the year – meaning you don't have to wait for an Open Season period to supplement or replace your coverage from FEGLI.

## What Insurance Options are Available for Federal Employees?

Individuals who work in a non-military capacity for the federal government are afforded two basic options for life insurance: [coverage offered through the government](#) or coverage offered by private companies or non-profit organizations. The former is facilitated by a program called the Federal Employees' Group Life Insurance Program, commonly called FEGLI.

FEGLI is available to all qualifying employees and can include coverage for spouses and dependents. While individuals may enroll without being subject to a physical examination, there are restrictions on when this applies.

In contrast, private companies and non-profit organizations, such as WAEPA, usually require a medical underwriting process as such, resulting in premiums may cost less than those offered by FEGLI.

## How Is Cost Determined?

FEGLI policies are separated into two types: Basic and Optional. Basic rates are not impacted by age for policyholders under 65, although rates increase every five years. However, your premium is based on the amount of coverage you select. This is usually calculated in terms of your salary, such as three times, four times, and so on, and is often capped by it.

Coverage from WAEPA is provided on an “approved” or “not approved” basis, however, meaning that if you are accepted for coverage from us, you qualify for any level of it, up to \$1.5 Million, not capped by your pay rate.

## How Do You Enroll?

Enrollment in FEGLI Basic coverage is automatic for new federal employees unless they opt out. There are specific cases of special enrollment when employees may apply by undergoing a physical exam or with a qualifying life event. These include:

- Acquisition of a child deemed eligible
- Marriage
- Death of a spouse
- Divorce

There are also periods of open enrollment, but these are notoriously infrequent. The last open enrollment was in 2016, and the one before was in 2004. While it is possible to apply for FEGLI at any time by undergoing a physical exam, this avenue does not allow you to enroll in Option C, which covers the time needed to care for immediate family members in the case of an unexpected, chronic illness.

Outside organizations may have more flexible enrollment seasons. With WAEPA, you can enroll at any point in your federal career, given you are under the age of 70. Depending on the organization, you may also have the option to purchase riders that include coverage for chronic illness and other long-term conditions.

## What Happens After You Leave Federal Employment?

Unfortunately, FEGLI coverage does not carry with you if you opt to leave the public sector. Most employees are given the option to convert their policy to a private company instead. There are special requirements that must be fulfilled to carry FEGLI coverage into retirement, such as their five-year mandated coverage period prior to retiring.

For outside organizations, portability can vary, but providers may allow you to continue your coverage after leaving your government position. You may even be able to keep your same policy

without being required to submit further health information, like with WAEPA's coverage portability. WAEPA's coverage is yours to keep, even if you leave the federal government or retire.

## WAEPA's Dedication to the Future

WAEPA has been serving Civilian Federal Employees and their families for more than 75 years. Visit our [Group Term Life Insurance\\* page](#) for more information on our coverage and [member benefits](#). If you'd like to speak to someone from our Member Services team, please call us at **(800) 368-3484**, option 3, between 8:30-5pm Monday through Friday EST.

\*Underwritten by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010 on Policy Form GMR

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