

Being insured by WAEPA offers more than just Group Term Life Insurance.¹ After over 75 years of serving Civilian Federal Employees, our objective has remained the same: to provide access to products and services that promote the health, welfare and financial well-being of our members. In honor of September's Life Insurance Awareness Month (also known as LIAM), we're giving you the tools to properly review your policy.

Is your policy information up to date?

Keeping the correct information on file is important in allowing us to serve you. Whether your number has changed, and we can't reach you about a billing question, or your address has changed, and your premium refund check is delayed, it's important to regularly review your information on file. Items to review include:

- Phone number
- Email address
- Mailing address

Action item:

Visit waepa.org/update to change your contact information on file with us. Or, if you'd prefer, call our Member Services team M-F between 8:30am – 5pm ET at **(800) 368-3484**.

Are your beneficiaries correctly designated?

As your life changes, you may need to update your beneficiaries. Perhaps your children are older and wouldn't need support if you were to pass, maybe you've divorced and remarried, etc. Any

change in circumstances warrants a review. The [importance of updating your beneficiaries](#) is clear. Regularly, you should review who is designated, how they are designated (primary or contingent), the percentages they're allotted, and the contact information we have on file for them.

Action item:

Call the WAEPA Member Services team M-F between 8:30am – 5pm ET at **(800) 368-3484** to do a policy review. Ensure that your beneficiaries are designated properly, and that we have all their contact information on file so that if a claim were filed, we could serve them efficiently.

Bonus tip:

After you've reviewed your beneficiaries, [have a discussion with them](#) detailing the structure of your coverage. That way, if you were to pass, they're prepared for [how to handle next steps](#).

Do you have enough coverage?

If your circumstances have changed since you initiated your policy, you should conduct a [needs analysis](#). Common triggers for conducting a needs analysis include marriage, the birth of a child, the purchase of a home, and more. To ensure you have enough coverage, you must consider your family's immediate, ongoing, and future expenses.

Action item:

Use WAEPA's online [Needs Analysis Calculator](#) to see how much life insurance you should consider. Then, use our online [Rate Chart](#) to calculate your premium for that face amount.

Should you consider applying for the Chronic Illness Rider?

WAEPA offers the "living benefit" of a [Chronic Illness Rider²](#) as part of our Group Term Life Insurance coverage. This optional addition would give you the ability to access up to 50% of your

benefit amount (up to \$500,000) if you were to become permanently, chronically ill.

Action item:

[Learn more](#) about our Chronic Illness Rider option to see if it could help protect your family's peace of mind.

Are you taking full advantage of your membership?

WAEPA Membership offers benefits tailored specifically to Civilian Feds and their families. Members enjoy [premium refunds](#),³ FREE [Financial Wellness Planning](#), Annual [Scholarships](#), and [online resources](#) to help you navigate Federal retirement, pay raises, and more.

Action item:

Sign up for [WAEPA News](#) for regular updates on member benefits and resources available.

If you're not already insured with us, [compare our rates to FEGLI](#) to see how much you could save. WAEPA offers unique benefits and resources tailored specifically to Civilian Feds and their families. [Apply today](#) to start taking advantage of all that we have to offer.

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

2) Chronic illness means the permanent inability to perform 2 out of 6 activities of daily living (bathing, continence, dressing, eating, toileting and transferring); or a permanent severe cognitive impairment requiring substantial supervision."

The following states are not eligible for CIR: ID, LA, MN, MT, NY, OH, UT, WA, all U.S. Territories

This is a life insurance benefit that also gives you the option to accelerate some of the death benefit in the event that you are certified with a chronic illness as described in the certificate.

IMPORTANT NOTICE: This rider is not intended to be a federally tax-qualified long-term care insurance contract under Internal Revenue Code (IRC) Section 7702B. Therefore, the premiums payable for this rider do not qualify as long-term care insurance premiums and are not deductible from gross income for federal income tax purposes. This rider, however, is subject to the federal per diem limits set forth in IRC Section 7702B. Under this rider, New York Life will not pay claimants more than the federal per diem limits. Assuming the amount you receive in the aggregate from all applicable policies does not exceed the federal per diem limits set forth in IRC Section 7702B, the benefits provided by the Chronic

Illness Rider are intended to be excludable from federal gross income under Section 101 (g) of the IRC.

Receipt of an accelerated death benefit may affect eligibility for Medicaid or other government benefits or entitlements and may have income tax consequences. Accelerating benefits before applying for these programs, or while you are receiving government benefits, may affect your initial or continued eligibility. Clients can contact the appropriate social service agency (e.g., the Medicaid Unit of your local Department of Public Welfare or the Social Security Administration Office) for more information

NAIC #66915

On Policy Form GMR-FACE/G-30280-0

3) Premium refunds not guaranteed

WAEPa

433 Park Avenue
Falls Church, VA 22046

info@waepa.org
1.800.368.3484

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