



Serving  
Federal  
Employees  
Since 1943

up to **\$1.5 Million**  
in valuable term  
life insurance

- affordable rates exclusively for WAEPA members
- coverage for you, your spouse, and your dependent children
- potential for premium refunds
- optional chronic illness benefit
- easy and convenient application process
- 30-day FREE look period to examine your policy



WAEPA Group Term Life Insurance  
Underwritten by *New York Life Insurance Company*

# Help protect your loved ones' future with affordable term life insurance



Life insurance is an important part of any financial plan. It can provide financial security and peace of mind for you and your family. If your family depends on you for financial support, you should consider getting life insurance. The lump sum cash payment it provides can help replace your income, pay ongoing living expenses, cover medical bills, and funeral expenses.

Life insurance can also provide for more than your family's immediate needs. It can help protect the future of your loved ones for years to come.

## **Finding the right coverage ... at the right price.**

When you're a WAEPA member, you can find valuable protection at an affordable price with exclusive WAEPA Term Life Insurance. Benefits of up to \$1.5 million are available to eligible members.

This booklet contains important information about WAEPA Group Term Life Insurance you'll want to know to make an informed decision about purchasing life insurance. For your convenience, you will find the application you need to apply enclosed. Or complete the online application in just a few minutes at [waepa.org](http://waepa.org).

---

## **Coverage for you and your family**

**\$25,000 to \$1.5 Million**

for WAEPA Members

---

**\$10,000 to \$500,000**

for eligible dependent spouse

---

**\$1,000 to \$25,000**

for eligible dependent children

---

## **Questions?**

Call **1-800-368-3484**

or visit [waepa.org](http://waepa.org).

# Summary of Benefits

## Exclusive WAEPA Member Benefit

Developed specifically for WAEPA, this coverage is available to members who are current or retired civilian Federal Government or Postal Service employees under the age of 70. Not a WAEPA member? You can join and apply for life insurance at the same time. Just check the appropriate box on the attached application.

## Competitive Rates for WAEPA Members

WAEPA uses the buying power of more than 44,000 members to negotiate the best rates on your behalf.

## \$25,000 to \$1.5 Million in Benefits

You can select the coverage amount that best meets your needs. You may want to purchase life insurance to serve as your main source of protection or to supplement an existing plan. You have the flexibility to select the right amount of coverage based on your specific financial goals.

## Coverage You Can Keep – Portable Life Insurance

Portable life insurance is not tied to your employer. It's yours and it stays with you no matter where you work. So, if you leave government service or if you retire, you can keep your WAEPA Group Term Life Insurance coverage.

## Optional Chronic Illness Benefit

Add this option to your life insurance. And if you become permanently chronically ill\*, you'll be able to use part of your benefits to protect yourself from the financial hardship your illness may cause. You'll have tax-free access to up to 50% of your policy face amount over four years\*\* ... as much as \$500,000 in benefits.†

This rider is available at an additional cost, and must be selected at the issue of your policy.

## Protection for Your Spouse

Dependent coverage of \$10,000 to \$500,000 is available to your spouse.

## More Coverage Options for Your Children

Coverage is available from \$1,000 to \$25,000 for eligible dependent children.

## Potential for Premium Refunds

You may receive additional savings through a Premium Refund. Here is how it works: when the insurance plan has a better than expected performance, a portion of the premiums paid may be returned to its policy owners in the form of a personal check. Although not guaranteed, since 1996 WAEPA has returned premiums 20 out of 21 years, totaling over \$92 million back to its members.

## Why Buy Life Insurance?

Life insurance can help your family preserve its standard of living and fulfill future goals in the event of your death. The proceeds can help provide the money for the mortgage so your family can continue to live in their home, to cover your children's college tuition, or to help ensure your spouse can retire comfortably.



**Replace Lost Income**



**Cover Funeral Expenses**



**Pay Mortgage**



**Cover Credit Card Balances**



**Pay Car Loans and Other Debts**



**Help with Education Costs**

\* 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.

\*\* Receipt of accelerated benefits may be taxable. Consult your personal qualified tax advisor.

† Benefits used for chronic care decrease the amount available to beneficiaries upon the insured's death.

# How Does WAEPA Coverage Compare to FEGLI?

WAEPA Group Term Life Insurance provides its members with coverage at very competitive rates and offers some additional features not available with FEGLI.

## WAEPA Coverage Costs Less – up to 89% less!

WAEPA Group Term Life Insurance offers valuable coverage at a lower cost. Consider this premium comparison for a WAEPA member:

Age	Coverage Amount	Basic FEGLI	WAEPA Term Life
30 - 34	\$100,000	\$32.50 a month	\$3.50 — 89% Less
40 - 44	\$100,000	\$32.50 a month	\$7.00 — 79% Less
50 - 54	\$100,000	\$32.50 a month	\$18.33 — 43% Less

## WAEPA – Additional Features Offered

Just look at this side-by-side comparison.

FEATURE	WAEPA	FEGLI
<b>Maximum Benefit</b>	\$1.5 Million	based on annual salary
<b>Spouse Coverage</b>	up to \$500,000	up to \$25,000
<b>Children's Benefits</b>	up to \$25,000	up to \$12,500
<b>Premium Refund*</b>	YES	NO
<b>Chronic Illness Benefits</b>	YES	NO
<b>Additional Accident Benefits</b>	INCLUDED	INCLUDED
<b>Common Carrier Benefit</b>	INCLUDED	NOT AVAILABLE
<b>Family Education Benefits</b>	INCLUDED	NOT AVAILABLE
<b>Portability</b>	You can keep coverage if you leave your federal employer	Coverage ends if you leave your federal employer

\* Although not guaranteed, there is potential for additional savings. When the insurance plan experience is better than expected, a portion of the premium may be returned to its certificate owners in the form of a check.

## Join WAEPA Today!

Become a member and get access to exclusive products and services available only to WAEPA members.

## Questions?

Call **1-800-368-3484** or visit [waepa.org](http://waepa.org).

# New York Life

## The Company Behind the Coverage

WAEPA selected New York Life to develop this exclusive protection for its members ... and with good reason. For more than 170 years, American families have trusted New York Life to protect the financial future of those they love. It's a company you can rely on. New York Life has earned the highest ratings currently awarded to any life insurer for financial strength from all four major rating agencies:

<b>A++</b>	(Superior)	A.M. Best
<b>AAA</b>	(Exceptionally Strong)	Fitch
<b>Aaa</b>	(Exceptional)	Moody's
<b>AA+</b>	(Very Strong)	Standard & Poor's

Ratings as of 7/20/17

### Sponsored by WAEPA – Your Guarantee of Quality

Since World War II, WAEPA has given federal employees access to a number of valuable products and services developed exclusively for them. Each meets WAEPA's high standards of quality and service.

Today more than 44,000 members belong to WAEPA. And many protect their families with WAEPA sponsored life insurance. The in-force life insurance purchased through WAEPA exceeds \$10 billion.

### To find out more\* or apply online, visit [waepa.org](http://waepa.org).

Use our handy calculators to determine how much coverage you need, see how much coverage costs, even compare WAEPA life insurance to FEGLI's coverage.

\*Including features, costs, eligibility, renewability, limitations & exclusions.

### Applying is Easy.

#### 1. Apply for WAEPA Membership

#### 2. Apply for Group Term Life Insurance

There are several convenient options available:

- Complete the attached applications and return them in the postage-paid envelope provided.
- Go to [waepa.org](http://waepa.org) to complete and submit your applications online.
- Download the applications from [waepa.org](http://waepa.org) and mail your completed applications to:  
Worldwide Assurance for  
Employees of Public Agencies  
433 Park Avenue  
Falls Church, VA 22046-9812

Once your applications are received, we'll contact you if we have questions. A medical exam and a physician's statement may be required. If so, these services will be performed at no cost to you. Send no money now. If approved for coverage, we will notify you of your effective date and premium due with your billing notice.

### 30-Day Free Look Period

If approved for coverage, you'll receive your Certificate of Insurance in the mail. And you'll have 30 days to review it carefully. If you decide this coverage is not for you, simply return your Certificate, without claim, for a full refund.

### Questions?



Call **1-800-368-3484** or visit [waepa.org](http://waepa.org).  
Monday through Friday from 8:30 a.m. to 5:00 p.m., EST.



Underwritten by New York Life Insurance Company  
51 Madison Avenue  
New York, NY 10010  
NAIC #66915  
On Policy Form GMR-FACE/G-30280-0

# Find the affordable rate for your age here.

## Current Quarterly Rates

### Quarterly Premium Rates (Life Insurance Only)

For Benefit Amounts of:

Life Insurance	\$100,000	\$300,000	\$500,000	\$750,000	\$1,000,000	\$1,500,000
<b>Member Age</b>						
Under 25	\$10.50	\$31.50	\$52.50	\$78.75	\$105.00	\$157.50
25-29	\$10.50	\$31.50	\$52.50	\$78.75	\$105.00	\$157.50
30-34	\$10.50	\$31.50	\$52.50	\$78.75	\$105.00	\$157.50
35-39	\$15.00	\$45.00	\$75.00	\$112.50	\$150.00	\$225.00
40-44	\$21.00	\$63.00	\$105.00	\$157.50	\$210.00	\$315.00
45-49	\$36.00	\$108.00	\$180.00	\$270.00	\$360.00	\$540.00
50-54	\$55.00	\$165.00	\$275.00	\$412.50	\$550.00	\$825.00
55-59	\$91.00	\$273.00	\$455.00	\$682.50	\$910.00	\$1,365.00

### Quarterly Premium Rates with NEW! Chronic Illness Rider

For Benefit Amounts of:

Life Insurance	\$100,000	\$300,000	\$500,000	\$750,000	\$1,000,000	\$1,500,000
<b>Chronic Illness Rider</b>	<b>\$50,000</b>	<b>\$150,000</b>	<b>\$250,000</b>	<b>\$375,000</b>	<b>\$500,000</b>	<b>\$500,000</b>
<b>Member Age</b>						
Under 25	\$11.00	\$33.00	\$55.00	\$82.50	\$110.00	\$162.50
25-29	\$11.00	\$33.00	\$55.00	\$82.50	\$110.00	\$162.50
30-34	\$11.00	\$33.00	\$55.00	\$82.50	\$110.00	\$162.50
35-39	\$15.75	\$47.25	\$78.75	\$118.13	\$157.50	\$232.50
40-44	\$23.50	\$70.50	\$117.50	\$176.25	\$235.00	\$340.00
45-49	\$41.25	\$123.75	\$206.25	\$309.38	\$412.50	\$592.50
50-54	\$67.00	\$201.00	\$335.00	\$502.50	\$670.00	\$945.00
55-59	\$111.50	\$334.50	\$557.50	\$836.25	\$1,115.00	\$1,570.00

Premium rates are as of 7/1/2017. Premium amounts are based on age and are structured in 5-year age bands. The insured's rate will increase when they age into a new age band. Coverage automatically renews on an annual basis. The maximum amount of coverage available begins to reduce starting at age 60; however, premiums may not reduce. Life, Accidental Death and Dismemberment (AD&D) and common carrier coverage terminate at age 85. Chronic Illness benefits will terminate at age 80. Premiums can be changed on any premium due date or any date where benefits are changed. However, they may only be changed on a class-wide basis. For example, a "class" is a group of insureds in the same age group.

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 7702B. Under this rider, New York Life will not pay clients more than the federal per diem limits. If the benefit option elected exceeds the current IRC per diem limits, the benefit period will be extended accordingly. Clients should consult with their tax advisors to determine the impact of accelerating more than the maximum per diem benefit under IRC 7702B. Receipt of an accelerated death benefit may affect client 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.

## Looking for coverage for your family?

Eligible dependent spouses can apply for **up to \$500,000** and the added benefit of the Chronic Illness Rider. Eligible dependent children can apply for **up to \$25,000** in life insurance.

Visit [waepa.org](http://waepa.org) for full rate charts.

**Have questions or need help applying? We're here to help. Call 1-800-368-3484.**

Monday through Friday from 8:30 a.m. to 5:00 p.m. (EST)



**Worldwide Assurance for Employees of Public Agencies, Inc.**

433 Park Avenue  
Falls Church, VA 22046  
1-800-368-3484  
[waepa.org](http://waepa.org)



Underwritten by New York Life Insurance Company

51 Madison Avenue,  
New York, NY 10010  
NAIC #66915

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

Residents of Puerto Rico:  
Please send your application to:  
Global Insurance Agency, Inc.,  
P.O. Box 9023918  
San Juan, PR 00902-3918