



When you are  
counted on to  
protect what  
matters most



## Group Term Life Insurance

UNDERWRITTEN BY NEW YORK LIFE INSURANCE COMPANY

### **Why should I consider NYSSCPA Group Term Life Insurance over other life insurance coverage?**

NYSSCPA Group Term Life Insurance may be an ideal choice for individuals who have short-term financial obligations or for young families on a tight budget. It provides straightforward coverage with exclusively-negotiated rates that increase in five-year age bands as you get older—allowing you to help protect your loved ones.

### **Who is eligible for coverage?**

All NYSSCPA members, who are under age 70 may apply for this coverage for themselves and their lawful spouses, also under age 70. Your unmarried, dependent children age 15 days but under age 21 (25 if a full-time student) are also eligible.

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

You, may apply for \$25,000 to \$1,000,000 in coverage (in \$25,000 multiples). You may also apply for coverage for your spouse/domestic partner, subject to the same maximum, as long as his/her amount does not exceed yours. Your eligible children may be insured for \$5,000; age 15 days to 6 months may be insured for \$1,000.

### **Are any special features offered with this insurance?**

#### ***Terminal Illness (Accelerated Death) Benefit***

If the insured person is under age 70, and diagnosed with a terminal illness with a life expectancy of 12 months or less, the terminal illness (accelerated) benefit would allow you to receive an advance payment of up to 50% of your in-force life insurance amount.

All money received under this benefit is yours to spend as you see fit, whether you choose to pay for medical bills, take care of financial obligations, or simply maintain your quality of living. However, full premiums will continue to be payable and the amount received at the time of the insured's death will be reduced by any payment made under this benefit. For additional details and limitations, please see the

Certificate of Insurance. Please note that receipt of terminal illness (accelerated) benefits may affect your eligibility for public assistance programs and may be taxable. Prior to applying to receive such benefits, you should consult your personal tax advisor. Proof of the terminal illness must be certified by a licensed physician and in a form that is satisfactory to New York Life Insurance Company.

#### ***Waiver of Premium***

While insured under this term life coverage, if you become totally disabled prior to attaining age 60 and remain so for at least six consecutive months, premiums due thereafter for you will be waived during the continuance of such total disability. The waiver of premium benefit will continue to age 70 if total disability continues and the insurance company receives the required proof of disability.

### **How much coverage should I consider?**

Many financial planners recommend having five to nine times your annual income in life insurance. To help you figure out how much life insurance you and your family may need, we have provided you with our life insurance needs calculator to help you work through anticipated financial needs. Remember, life insurance not only helps cover immediate expenses; it can also help safeguard long-term plans such as paying off the mortgage or sending your children to college.

### **Coverage At Age 70**

When you or your insured spouse reaches age 70, the amount of insurance will be reduced by 50%. Premiums do not reduce.

# Group Term Life Insurance

## Life Insurance Needs Calculator\*

### 1) Figure Total One-Time Costs

Begin by evaluating any outstanding debt you currently have, any one-time expenses that will need to be paid, and any burial/estate expenses you may have to incur. It is important that your life insurance cover as much of these costs as possible to avoid leaving your loved ones with large, outstanding bills to pay.

**Outstanding Debts** \$ \_\_\_\_\_  
(Mortgage balance, auto and school loans, credit cards, etc.)

**One-Time Expenses** + \$ \_\_\_\_\_  
(College fund, relocation/special needs, six-month emergency fund, etc.)

**Final Costs** + \$ \_\_\_\_\_  
(Medical, hospital, funeral expenses, attorney fees, estate taxes, etc.)

**Total One-Time Costs** = \$ \_\_\_\_\_

### 2) Figure Total Ongoing Expenses

Next, you will need to compare your projected survivor's income against your current living expenses.

**Projected Survivor's Income** \$ \_\_\_\_\_

**Survivor's Social Security Benefit** + \$ \_\_\_\_\_

**Living Expenses** - \$ \_\_\_\_\_  
(Food, day care, tuition, retirement, etc.; after you arrive at a total, multiply that figure by 0.8 to adjust for the fact that your family's living expenses will reduce by 20% after you are gone.)

**Deficit/Surplus** = \$ \_\_\_\_\_

**Years of Need** x \$ \_\_\_\_\_

**Total Ongoing Expense** = \$ \_\_\_\_\_

### 3) Figure Total Current Assets

Then, you will need to total your current assets—property that will liquidize into cash after you are gone (such as other life insurance policies)

**Other Life Insurance Proceeds** \$ \_\_\_\_\_

**Income Producing Assets** + \$ \_\_\_\_\_

**Total Assets** = \$ \_\_\_\_\_

### 4) Figure Total Policy Amount to Consider

Finally, add together all your costs, subtract your assets, and the remaining number will be the total life insurance benefit for which you should consider applying.

**Total One-Time Costs** \$ \_\_\_\_\_

**Total Ongoing Expenses** + \$ \_\_\_\_\_

**Total Current Assets** - \$ \_\_\_\_\_

**Total Policy Amount to Consider** = \$ \_\_\_\_\_

\*Note: This calculator should be used as a guide only and is not a substitute for a financial planner.

## How do I apply?

To request this valuable coverage, complete an application online by visiting [nysscpaplans.com/Apply-TL](http://nysscpaplans.com/Apply-TL) or mail your completed application to:

**NYSSCPA Group Insurance Program**  
1200 E. Glen Ave.  
Peoria Heights, IL 61616-5348

Please provide all requested information—failure to do so could result in a delay of application processing.

Your spouse and eligible dependents may also be included on your application. Remember, if you and your spouse are both qualifying NYSSCPA members/employees and apply separately, you may only include your dependents on one application.

Do not send payment—you will be billed upon approval.

California Insurance License #0F76076, AR Insurance License #1322

If you have any questions, please call the Plan Administrator at **(800) 341-6501**.

*Insured members are provided with a Certificate of Insurance, which details their coverage.*

*The NYSSCPA costs in providing oversight of this program and also incurs administrative costs in connection with sponsorship. To provide and maintain valuable membership benefit, the NYSSCPA may be reimbursed for these costs.*

## Details of This Coverage

### 30-Day Free Look

If you are not completely satisfied with the terms of your Certificate of Insurance, you may return it, without claim, within 30 days. Your coverage will be invalidated and you will receive a full refund—no questions asked!

### Effective Date

Coverage will begin on the first day of the month following the date your application is approved, provided the premium is paid when due. You and your spouse must be able to perform the normal activities of a person of like age on the date insurance is to take effect; otherwise, insurance will take effect on the date you resume such normal activities.

### Beneficiary

You may select any person, persons, trust, or other legal entity as your beneficiary and as your spouse's/domestic partner's beneficiary. You may change your beneficiary (unless irrevocable) at any time, by submitting a written request on a form satisfactory to New York Life Insurance Company. Once the change is made to the record, it will take effect as of the date of your written request.

### Non-Tobacco User Discount

You may qualify for lower non-tobacco user rates, provided you have not used any tobacco or nicotine products during the last 12 months.

### Certificate of Insurance

This brochure explains the general purpose of the insurance described, but in no way changes or affects Master Group Policy G-30802 as actually issued. In the event of a discrepancy between this brochure and the policy, the terms of the policy apply. Complete details are in the Certificate of Insurance issued to each insured individual.

# Group Term Life Insurance

## When Coverage Ends

Your NYSSCPA Group Term Life Insurance can continue until you reach age 75. Coverage will end earlier if: 1) you request to end insurance; 2) the group policy ends or is amended to end insurance for your class; or 3) premium is not paid when due. Dependent child coverage will end when the child marries, becomes a member, is no longer a dependent, or attains age 21 (25 if a full-time student). A dependent spouse's coverage will end when they reach age 75 or when they are no longer your lawful married spouse.

## IMPORTANT NOTICE: How New York Life Obtains Information and Underwrites Your Request For Group Term Life Insurance

In this notice, references to "you" and "your" include any person proposed for insurance. Information regarding insurability will be treated as confidential. In considering whether the person(s) in your request for insurance qualify for insurance, we will rely on the medical information you provide, and on the information you AUTHORIZE us to obtain from your physician, other medical practitioners and facilities, other insurance companies to which you have applied for insurance and MIB, LLC ("MIB"). MIB is a not-for-profit organization of insurance companies, which operates an information exchange on behalf of its members. If you apply for life or health insurance coverage or a claim for benefits is submitted to an MIB member company, medical or non-medical information may be given to MIB and such information may then be furnished by MIB, upon request, to a member company.

Your AUTHORIZATION may be used for a period of 24 months from the date you signed the application for insurance, unless sooner revoked. The AUTHORIZATION may be revoked at any time by notifying New York Life in writing at the address provided. Your revocation will not be effective to the extent New York Life or any other person already has disclosed or collected information or taken other action in reliance on it, or to the extent that New York Life has a legal right to contest a claim under an insurance certificate or the certificate itself. The information New York Life obtains through your AUTHORIZATION may become subject to further disclosure. For example, New York Life may be required to provide it to insurance, regulatory or other government agencies. In this case, the information may no longer be protected by the rules governing your AUTHORIZATION.

MIB and other insurance companies may also furnish New York Life, its subsidiaries or the Plan Administrator with non-medical information (such as driving records, past convictions, hazardous sport or aviation activity, use of alcohol or drugs, and other applications for insurance). The information provided may include information that may predate the time frame stated on the medical questions section, if any, on this application. This information may be used during the underwriting and claims processes, where permitted by law.

New York Life may release this information to the Plan Administrator, other insurance companies to which you may apply for insurance, or to which a claim for benefits may be submitted and to others whom you authorize in writing. However, this will not be done in connection with test results concerning Acquired Immune Deficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV). We may also make a brief report of your protected health information to MIB, but we will not disclose our underwriting decision.

## Conversion Option

If coverage ends for a reason other than non-payment of premium, you may be eligible to convert your coverage to an individual life insurance policy without undergoing a medical exam—regardless of changes to your health. The right to convert does not apply if coverage terminates due to nonpayment of premium. See certificate for more details.

## Limitations

If death results from suicide during the first two years of coverage, benefits are limited to return of premiums paid.

New York Life will not disclose such information to anyone except those you authorize or where required or permitted by law. Information in our files may be seen by New York Life and Plan Administrator employees, but only on a "need to know" basis in considering your request. Upon receipt of all requested information, we will make a determination as to whether your request for insurance can be approved.

If we cannot provide the coverage you requested, we will tell you why. If you feel our information is inaccurate, you will be given a chance to correct or complete the information in our files. Upon written request to New York Life or MIB, you will be provided with non-medical information. Generally, medical information will be given either directly to the proposed insured or to a medical professional designated by the proposed insured. Your request is handled in accordance with the Federal Fair Credit Reporting Act procedures. If you question the accuracy of the information provided by MIB, you may contact MIB and seek a correction. MIB's information office is: MIB, LLC, 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734, telephone (866) 692-6901. For Canadian residents, the address is: MIB Information Office, 330 University Avenue, Suite 501, Toronto, Ontario, Canada M5G 1R7, telephone (416) 597-0590. Information for consumers about MIB may be obtained on its website at [www.mib.com](http://www.mib.com).

**For NM Residents:** PROTECTED PERSONS<sup>1</sup> have a right of access to certain CONFIDENTIAL ABUSE INFORMATION<sup>2</sup> we maintain in our files and they may choose to receive such information directly. You have the right to register as a PROTECTED PERSON by sending a signed request to the Administrator at the address listed on the application. Please include your full name, date of birth and address.

<sup>1</sup>PROTECTED PERSON means a victim of domestic abuse: who has notified us that he/she is or has been a victim of domestic abuse; and who is an insured person or prospective insured person.

<sup>2</sup>CONFIDENTIAL ABUSE INFORMATION means information about: acts of domestic abuse or abuse status; the work or home address or telephone number of a victim of domestic abuse; or the status of an applicant or insured as family member, employer or associate of a victim of domestic abuse or a person with whom an applicant or insured is known to have a direct, close, personal, family or abuse-related relationship.

New York Life Insurance Company 7/1/15



Brokered & Administered by:



1200 E. Glen Ave., Peoria Heights, IL 61616-5348  
[pearlinsurance.com](http://pearlinsurance.com)

California Insurance License #0F76076,  
AR Insurance License #1322

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Under Group Policy G-30802-0  
On Policy Form GMR-FACE/G-30802-0

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