

GROUP TERM LIFE INSURANCE

FOR THE ASSOCIATION OF TEXAS PROFESSIONAL EDUCATORS®

Insurance Summary¹

Chances are, you already have insurance for your home, car, and other valuables against potential damages or losses. Similarly, you should consider securing your family's financial stability in unforeseen circumstances, like the sudden loss of a loved one. Term Life insurance provides a death benefit payment to your designated beneficiary in the event of your death. It can help provide financial security for your loved ones in the form of a lump sum payment.

Insurance Specialists, Inc. (ISI) has negotiated exclusive rates for your Association underwritten by New York Life Insurance Company, the largest mutual insurance company in the United States.*

Eligibility

All Active Members in good standing of the Association of Texas Professional Educators® (ATPE) under age 65, spouses under age 65 and dependent children under age 26 are eligible to apply.

Maximum Benefit Amount

For the Member

Age	Amount
Under the age of 65	Any amount from the minimum of \$50,000 up to \$1,500,000, in \$50,000 increments.

For the Member's Spouse

Age	Amount
Under the age of 65	Any amount from the minimum of \$50,000 to \$500,000, in \$50,000 increments or 50% of the amount of insurance elected by the eligible member, whichever is less.

Coverage for member and spouse reduces to 75% of the benefit amount in force following the attainment of age 65. When member and spouse reach age 70, coverage reduces to 50% of the benefit amount in force following the attainment of age 65.

For the Member's Dependent Children

Age	Amount
Birth to age 26	Option 1 – \$5,000
	Option 2 – \$10,000

*Based on revenue as reported by "Fortune 500 ranked within Industries, Insurance: Life, Health (Mutual)," Fortune magazine, 6/5/23. For methodology, please see <https://fortune.com/franchise-list-page/fortune-500-methodology-2023/>

Simplified Issue Coverage Available

Members and their spouse meeting the age requirements outlined below and who are interested in lower benefit amounts can apply for coverage through the Simplified Issue process which asks fewer medical questions.

For the Member and Spouse

Age	Amount
Under age 50	Up to \$250,000
Age 50 through age 59	Up to \$150,000

Spouse coverage cannot exceed 50% of the amount of insurance elected by the member.

Rates at a Glance

Member Monthly Rates

Age	Coverage Amount									
	\$100,000		\$250,000		\$500,000		\$1,000,000		\$1,500,000	
	Smoker	Non-Smoker	Smoker	Non-Smoker	Smoker	Non-Smoker	Smoker	Non-Smoker	Smoker	Non-Smoker
Under 30	\$11.90	\$9.10	\$29.75	\$22.75	\$59.50	\$45.50	\$119.00	\$91.00	\$178.50	\$136.50
30-34	\$14.00	\$9.60	\$35.00	\$24.00	\$70.00	\$48.00	\$140.00	\$96.00	\$210.00	\$144.00
35-39	\$20.60	\$13.30	\$51.50	\$33.25	\$103.00	\$66.50	\$206.00	\$133.00	\$309.00	\$199.50
40-44	\$33.20	\$16.90	\$83.00	\$42.25	\$166.00	\$84.50	\$332.00	\$169.00	\$498.00	\$253.50
45-49	\$53.90	\$27.10	\$134.75	\$67.75	\$269.50	\$135.50	\$539.00	\$271.00	\$808.50	\$406.50
50-54	\$91.00	\$42.20	\$227.50	\$105.50	\$455.00	\$211.00	\$910.00	\$422.00	\$1,365.00	\$633.00
55-59	\$126.50	\$68.70	\$316.25	\$171.75	\$632.50	\$343.50	\$1,265.00	\$687.00	\$1,897.50	\$1,030.50
60-64	\$181.40	\$105.70	\$453.50	\$264.25	\$907.00	\$528.50	\$1,814.00	\$1,057.00	\$2,721.00	\$1,585.50

Rates at a Glance (cont'd)

Spouse Monthly Rates**

Age	Coverage Amount		
	\$100,000	\$250,000	\$500,000
Under 30	\$12.90	\$32.25	\$64.50
30-34	\$14.70	\$36.75	\$73.50
35-39	\$22.80	\$57.00	\$114.00
40-44	\$34.60	\$86.50	\$173.00
45-49	\$56.60	\$141.50	\$283.00
50-54	\$89.70	\$224.25	\$448.50
55-59	\$136.20	\$340.50	\$681.00
60-64	\$204.10	\$510.25	\$1,020.50

**Rates above are for all spouses, regardless of smoking status or gender.

Coverage for member and spouse reduces to 75% of the benefit amount in force following the attainment of age 65. When member and spouse reach age 70, coverage reduces to 50% of the benefit amount in force following the attainment of age 65.

Rates shown are the current monthly life premiums for smokers/non-smokers, as of 2024. Please refer to your certificate of insurance or contact your plan administrator at **888-474-1959** for a full list of ages, rates and benefit amounts. Rates increase at these 5-year intervals. Coverage can be continued up to age 75.

Coverage for dependent children is available at an additional \$1.00 per \$5,000 of insurance coverage per month.

The premium contributions shown reflect the current rate and benefit structure. Premium contributions may be changed by New York Life Insurance Company on any premium due date, but not more than once in any 12-month period, and any date on which benefits are changed. However, your rates may change only if they are changed for all others in the same class of insureds. For example, a class of insureds is a group of people with the same issue age. Benefit option amounts are not guaranteed and are subject to change by agreement between New York Life and the Association of Texas Professional Educators.

Accelerated Death Benefit Option²

You can receive up to 80% of your Term Life insurance proceeds to a maximum of \$500,000 in the event that you become terminally ill and are diagnosed with less than 24 months to live. This can go a long way toward helping your family meet medical and other related expenses at this difficult time.

Don't miss out on this important benefit offer.

Call us today at **888-474-1959**

Frequently Asked Questions

Is a medical exam required?

You must complete a standard application. When you apply, simply answer the health questions. Even if you have a health condition, you may still qualify. Depending on the amount applied for, a paramedical exam and blood test may be required, which will be scheduled at your convenience and at no cost to you.

Will this insurance pay in addition to other coverage?

Yes. This insurance pays in addition to any other insurance coverage you have.

When will my coverage become effective?

Coverage will take effect on the first or fifteenth day of the month after your application is approved, you provide medical evidence of insurability if required, are performing the normal activities of a person in good health of like age and pay the premium when due. You must be an insured member for your dependent spouse and children's coverage to take effect. If you are not performing the normal activities of a person in good health of like age on the date insurance would have taken effect, coverage will become effective the day you are performing such activities and you are still eligible.

How long can my coverage continue?

Your coverage can continue as long as you pay your premium when due, remain a member of the association, have not reached age 75 or age 26 for your child(ren), the day your amount of coverage less any Accelerated Death Benefit paid equals zero or less, the insurance continues for your class and the policy remains in force. For insured dependents, coverage ends if your spouse ceases to be your lawful married spouse or your insured child(ren) becomes an insured member. Please see the certificate of insurance for details.

Would I have the ability to continue coverage, should my insurance end?

If your insurance ends for a reason other than non-payment of your premiums, you may be able to convert your coverage into a Whole Life insurance policy from New York Life Insurance Company without providing evidence of insurability. Please see the certificate of insurance for details, including eligibility for conversion and amount of coverage that may be converted.

Are there any exclusions to my coverage?

Yes. Benefits will not be paid if the member's or dependent's death occurs from suicide, or if health is misrepresented, within two years from the date life insurance for you or your dependent takes effect and when the member or dependent enrolled for such insurance the member or dependent intended to commit suicide.

30-Day Free Look Period

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 be sent a full refund — no questions asked.

¹May be subject to full medical underwriting based on age, coverage amount, and health condition.

²Receipt of the Accelerated Death Benefit may affect your eligibility for public assistance programs and may be taxable. Prior to applying to receive such benefits, you should consult with the appropriate social services agency and seek the advice of a qualified tax advisor.

In some cases a medical exam may be required (at no cost to you).

Depending on the amount applied for, a paramedical exam and blood test may be required, which will be scheduled at your convenience. Even if you have a health condition, you still may qualify.

All insurance and insurance effective dates are subject to final underwriting approval.

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 policy issued by New York Life to the Association of Texas Professional Educators. When you become insured, you will be sent a Certificate of Insurance summarizing your benefits under the Policy. Please contact ISI at 888-474-1959 for costs and complete details.

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Underwritten by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010 on policy form GMR-FACE/G-31139-0.

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**Association of Texas
Professional Educators®**



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