City Carrier Assistants

As provided by the DAS Award in 2013, the NALC created the NALC Retirement Savings Plan (RSP) for City Carrier Assistants who are members of the National Association of Letter Carriers. The CCA Retirement Savings Plan is administered by the Mutual Benefit Association to give CCAs a tax-deferred way to save for retirement. It is organized as a Traditional Individual Retirement Account (IRA), which means contributions to the plan may be tax-deductible and its earnings and principal are tax-deferred— that is, not taxable until they are withdrawn during retirement.

The CCA Retirement Savings Plan allows CCAs to begin saving now for retirement and provides the option to transfer the funds to the Thrift Savings Plan when they become career letter carriers. If the CCA chooses to leave the funds in the Retirement Savings Plan until retirement, there are four options to collect monthly benefits:

- **Life Annuity**
- **Life Annuity With Period Certain**
- **Joint Life Annuity**
- **Full Cash Refund**

See the MBA Retirement Savings Plan for additional details.

Accident and Health Plans

**Hospital Plus**

If you’re hospitalized for illness or injury, the MBA can help your financial health with cash payments of $30, $50, $75, or $100 a day. With Hospital Plus, cash benefits start on the first day you are hospitalized, and continue for up to 365 days.

Hospital Plus also lets you cover your spouse and children. The spouse benefit is the same as yours—$30, $50, $75, or $100 a day. Children’s benefits are $18, $30, $45, or $60 a day.

Benefits are paid in full regardless of other health insurance benefits you receive. Cash benefits are paid directly to you and may be used for any purpose. This extra cash protection to help you meet the financial burdens of accidents and illnesses.

All applying members, regardless of age, and their eligible dependents may be covered. As long as you pay your premium, you may keep your policy, regardless of prior health conditions. Rates will not be individually raised.

Repeat claims for the same or related causes will be treated as claims for the same cause (and included in a single 365-day limit), if recurring hospital stays are not separated by 6 months. Such claims will be covered only if the policy is then in force.

The policy contains a benefit restriction for pre-existing conditions—a condition for which medical advice or treatment was received during the 12 months before the effective date of your policy. Also, a pre-existing condition will not be covered until 12 consecutive months have passed in which no medical advice or treatment is received for such condition, or until your policy has been in effect for 1 year, whichever occurs first.

NALC Accidental Death Group Insurance Coverage

**What is NALC Accidental Death Group Insurance?**

This coverage is a group accidental death insurance policy provided by the NALC to its members through its branches as part of the benefit membership of the NALC. It is administered by the Mutual Benefit Association (MBA), the life insurance division of the NALC.

**Who is eligible?**

All active members of the NALC in good standing who are Letter Carriers or other non-supervisory Postal Service employees are eligible for the Basic Accidental Death Benefit.

Both active and retired members are covered under this Group Insurance Certificate.

**What is the cost to the members?**

The Basic Group Coverage of $5,000 is offered at no cost to the members. This is a benefit provided by the NALC to its membership.

**How is the coverage administered?**

The group insurance coverage is administered by the MBA. When a carrier becomes a member of the NALC, a welcome package is sent to the new member from the MBA. This welcome package includes the Basic Group Accidental Certificate.

The basic plan provides $5,000 of accidental death coverage. Should a member become deceased due to accidental causes, the family or the NALC branch can contact the MBA to request a claim form. This form should be completed by the next of kin of the deceased member, notarized and returned to the MBA with a copy of the death certificate.

Once the completed claim information is received by the MBA, in most cases it will be processed and paid within one week.
Life Insurance

MBA Whole Life

MBA Whole Life is a whole life insurance plan that lets you choose from $10,000, $25,000, $50,000, or $100,000 worth of coverage. Premises are based on the amount of the policy benefit and the age at the time of purchase. With this plan, premiums remain the same throughout the life of your policy. You may pay premiums once a year, 12 times a year or biweekly under the payroll deduction plan.*

Premises on this policy are paid for the lifetime of the insured. You can borrow against your cash balance and still keep your plan in force, or you may trade in your policy for the cash value (which you can take as a lump sum, or a monthly or biweekly payout). You can also surrender your plan any time.

MBA 20 Pay Whole Life

MBA 20 Pay Whole Life is a limited-payment plan that can be especially suited to letter carriers who want to insures their children’s future. Whether you choose $10,000, $25,000, $50,000, or $100,000 worth of coverage, you pay premiums for 20 years. In the event of the insured’s death, MBA 20 Pay Whole Life offers lifelong insurance protection with no further premium payments. This plan allows the insured to reduce their financial obligations upon retirement while maintaining their insurance coverage. You can purchase this lifetime insurance coverage worth $10,000, $25,000, $50,000, or $100,000. Premium payments are required up to the policy’s anniversary date after the insured’s 65th birthday. At that time the policy is fully paid up, and coverage stays in force throughout the insured’s lifetime. This coverage continues in full, unless you decide to surrender the policy for its cash value. You may borrow against or surrender your plan any time.

You may pay your premiums once a year, 12 times a year or biweekly under the payroll deduction agreement.*

MBA Life Paid-Up at Age 65 Whole Life

MBA Life Paid-Up at Age 65 is a limited-payment plan that lets you choose from $10,000, $25,000, $50,000, or $100,000 worth of coverage. You pay premiums for 35 years. In the event of the insured’s death, MBA Life Paid-Up at Age 65 offers lifelong insurance protection with no further premium payments. This plan allows the insured to reduce their financial obligations upon retirement while maintaining their insurance coverage. You can purchase this lifetime insurance coverage worth $10,000, $25,000, $50,000, or $100,000. Premium payments are required up to the policy’s anniversary date after the insured’s 65th birthday. At that time the policy is fully paid up, and coverage stays in force throughout the insured’s lifetime. This coverage continues in full, unless you decide to surrender the policy for its cash value. You may borrow against or surrender your plan any time.

You may pay your premiums once a year, 12 times a year or biweekly under the payroll deduction agreement.*

Independence-Single Premium

Independence-Single Premium is one of the most convenient whole life plans available. For a single, once-in-a-lifetime premium payment you can have life insurance coverage of $5,000, $10,000, $20,000, $50,000, or any amount you choose (subject to MBA’s limitations). With this plan you not only get immediate cash value, but also investment advantages like low interest rates, stable dividend rates, and increased policy values that can help further improve your yield. Premium payments to the plan while you’re young, so you can grow your policy and increase your benefits over time. You can also choose to pay premiums monthly or annually. jewish annuities are not eligible to use payroll deductions.

MBA 10-Year Renewable and Convertible Term

MBA 10-Year Renewable and Convertible Term is a 10-year renewable and convertible term plan. In the event of the death, the policy will pay your beneficiaries the full amount of your policy for as long as you live. This convertible plan lets you choose coverage of $10,000, $25,000, $50,000, or $100,000. Your premium will remain the same until the 10-year term ends. You can renew for another 10 years or convert the policy to a whole life plan. You may continue your coverage and convertible Term coverage until age 80. You can also convert your term life policy to a whole life policy, such as MBA Whole Life, without taking a medical exam, if the insured is under the age of 65. Term Life is available for your spouse at the same amount benefits at the time of enrollment, and you can apply annually, 12 times a year, or biweekly through payroll deductions.** You may choose to have your dividends paid in cash or left on interest-earning deposit.

It’s the most convenient way to give your loved ones added financial security.

MBA 20-Year Renewable

MBA 20-Year Renewable is one of the most convenient whole life plans available. For a single, once-in-a-lifetime premium payment you can have life insurance coverage of $5,000, $10,000, $20,000, $50,000, or any amount you choose (subject to MBA’s limitations). With this plan you not only get immediate cash value, but also investment advantages like low interest rates, stable dividend rates, and increased policy values that can help further improve your yield. Premium payments to the plan while you’re young, so you can grow your policy and increase your benefits over time. You can also choose to pay premiums monthly or annually. Jewish annuities are not eligible to use payroll deductions.

MBA Retirement Savings Plan

Retirement Savings Plan is a plan designed to supplement your pension. You may make payments out of whole life policy you’ve bought, so you can receive a lifetime of monthly payments after you retire—even if you live to be 200. Under the retirement Savings Plan, you can also receive a 401K-like tax-advantaged stream of monthly payments. The amount you want to control your Retirement Savings Plan. The plan is as little as $15 per month, or $30 per payment (the minimum amount allowed). You may also select your method of payment. MBA can deduct payments automatically from your paycheck, or your monthly check.

As your Retirement Savings Plan grows, you may expect a consistent inflation-free returns. The plan is tax-exempt, which means you do not have to pay taxes on any of your income until you draw on its interest earnings. When you’re ready to retire, MBA offers a choice of ways to collect your benefits:

Life Annuity

With a lifetime annuity, you are guaranteed an income for as long as you live. If you die while a specific period (5, 10, or 15 years), payments go to your beneficiary until the end of that period. The plan will terminate after your death, and you cannot withdraw your contributions through your lifetime. No further benefits will be paid after your death.

Joint Life Annuity

You or your beneficiary receive monthly payments as long as either of you live.

Full Cash Refund

Receive monthly payments as long as you are alive. When you die, the MBA will pay money in your account to your beneficiary.

*Retirees may choose to pay premiums monthly or annually. Jewish annuities are not eligible to use payroll deductions.

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** This feature does not apply if you have been a victim of a permanent and total disability. If you convert to Whole Life, your policy will be treated as a continuation of your term insurance policy. The policy will be a continuation of whole life insurance policy.

*** Annuities may not be used to pay premiums monthly or annually. Jewish annuities are not eligible to use payroll deductions.