Good news! At the NALC’s 67th biennial convention in Anaheim, a resolution was passed to allow an NALC member to apply for life insurance products from the United States Letter Carriers Mutual Benefit Association (MBA) for his/her step-child, step-grandchild or step-great grandchild. The NALC Constitution was amended so that the qualifications of applicants for membership in the MBA will now be as follows:

An applicant for admission in the MBA must be a letter carrier or other nonsupervisory Employee of the Postal Service who is a member in good standing of the NALC, or the Spouse, child, step-child, grandchild, step-grandchild, great grandchild, or step-great grandchild of a member of the NALC. Employees of the NALC and its subsidiaries, their spouse and children are also eligible applicants for membership in the MBA.

To ensure that the MBA is following the amended NALC Constitution and to ensure that underwriting procedures are appropriate, we will require verification of the relationship of the proposed applicant to the NALC member. This verification must be received by the MBA office prior to issuing a policy for a spouse, child, step-child, grandchild, step-grandchild, great-grandchild or step-great-grandchild.

The verification of the relationship to the NALC member is especially important when the proposed insured has a different last name than the NALC member. The verification of the relationship may include, but is not limited to, marriage certificates, birth certificates, final order of adoption, etc.

The verification of relationship should be sent to the MBA office along with the application for insurance. Examples of the verification needed to issue an MBA policy are as follows:

- **Example 1:** NALC member applying for an insurance policy for his/her step-child. The NALC member would need to provide a copy of his/her marriage certificate to the child’s parent and a copy of the child’s birth certificate.

  - **Example 2:** NALC member applying for an insurance policy for his daughter’s step-child and the daughter and her step-child who have last names different from the NALC member. The verification of the relationship needed would be the NALC member’s daughter’s birth certificate, the marriage license of the daughter and her husband, and her step-child’s birth certificate.

  - **Example 3:** NALC member applying for an insurance policy for his step-great grandchild, when the child is his daughter’s step-grandchild. The verification would include the NALC member’s daughter’s birth certificate, her marriage license, her daughter’s birth certificate and marriage license, and the step-child’s birth certificate.

Although the verification process may seem quite cumbersome, it is necessary to make sure that the MBA does not issue policies outside of the provision of the Constitution.

**Two MBA whole life insurance products have been very popular for NALC members who are taking out life insurance for their children, grandchildren and great-grandchildren.** These products are Independence and MBA Life Paid Up in 20 Years.

Independence is a single once-in-a-lifetime premium payment plan that provides the insured with valuable life insurance protection for his/her entire lifetime. The plan provides immediate cash value, the availability of low-interest loans, and generous dividends.

MBA Life Paid Up in 20 Years is a limited-payment whole life insurance plan which provides coverage for the insured’s entire lifetime. The premiums for this plan are paid for 20 years. At the end of the 20-year period, the policy is fully paid up and no further premiums will ever be due; however, the valuable insurance remains in force. This plan of insurance builds a cash value over time and also offers the availability of low-interest loans.

Both the Independence and the MBA Life Paid Up in 20 Years earn dividends that may be used to purchase additional life insurance. The NALC member may increase the amount of life insurance protection for the insured, at no additional cost, simply by using the annual dividend to purchase the additional life insurance.

Say cheese! The MBA will be changing the covers of its policy brochures. We would like to use pictures of letter carriers and/or their family members on the new brochures. If you or your family members have an MBA policy and are interested in being part of this advertisement campaign, please contact me at 202-638-4318 for details.

**Interest rates:** The interest on the Maturity Income (Non-Qualified Deferred Annuity, Traditional IRA and Roth IRA) has been set at 5 percent effective October 1.