



## MBA Paid Up at Age 90 Whole Life plan

**A**re you looking for an affordable lifetime insurance plan? Look no further. Your Mutual Benefit Association offers a Paid Up at Age 90 Whole Life plan to members of the NALC. Besides being an affordable plan offering coverage amounts to members up to \$100,000, you may apply for coverage for your spouse, child, grandchild or great-grandchild up to age 70.

This plan offers the same advantages as traditional whole life insurance. Premium payments never change and are paid on the policy until the anniversary date after the insured's 90th birthday. Premiums may be paid directly to the MBA office annually or monthly. Payments may also be made through biweekly payroll deduction from the Minneapolis Payroll Data Center. The policy owner may change the method of premium payment at any time by contacting the MBA office. The policy coverage continues in full even after the insured's 90th birthday, unless the owner decides to surrender the policy for its cash value.

A portion of the premiums on this policy is allotted to build up a cash value that earns interest. The rate is determined annually by the MBA Board of Trustees. Since this plan accrues a cash value, a member may borrow against the policy's value at the low loan interest rate of 8 percent. Loans made against the policy can be repaid at the policy owner's convenience. The minimum loan payment is \$25 and there is no time limit for the repayment. However, the MBA urges its policy owners to repay their loans as soon as possible. Early repayment saves interest charges and rebuilds an emergency cash fund that could be borrowed against in the future.

Each year the MBA determines whether this policy will share in the dividend surplus that builds from all participating policies. The MBA Paid Up at Age 90 Whole Life plan offers the owner the following four dividend options: 1) the dividends may be left on deposit to earn interest at a rate set by the Board of Trustees (never less than 2 percent per annum), 2) the dividends may be paid in cash, 3) the dividends may be used as a net single premium for the purchase of paid-up additional life insurance, or 4) they may be used to pay premiums on the policy. Unless a pol-

icy owner elects otherwise, the third option will be applied.

To sign up, simply contact your local branch MBA representative or call MBA to request an application. Upon receipt of the application, decide whom you would like to cover, choose the amount of coverage desired and mail it to us postage-paid. The MBA will send your MBA Paid Up at Age 90 Whole Life plan to your home. You'll have a full 30 days to examine the policy and to return it to the MBA if it doesn't meet your expectations.

### MBA representative training

The Mutual Benefit Association will hold a national training seminar for MBA representatives in Las Vegas Oct. 16-19. This seminar will run in conjunction with the Health Benefit Plan's 30th national health benefit seminar.

Training will include:

- MBA representative responsibilities
- Supplemental branch insurance
- Group insurance
- Disability claims
- MBA website
- Policies currently offered by the MBA (term life, whole life, universal life, hospital confinement and maturity income)
- Exclusive training sessions for HBP/MBA representatives

In addition, we will hold a representative manual review and have an extensive question-and-answer session.

You must register to attend. Space is limited. A registration form will be mailed to all designated MBA representatives in the near future. If you have any questions, please contact me at 202-638-4318. 

#### United States Letter Carriers Mutual Benefit Association (MBA):

The Life Insurance Association of and for the National Association of Letter Carriers  
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**Board of Trustees**  
Lawrence D. Brown Jr., chairman  
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202-638-4318, 8 a.m.-3:30 p.m. (Eastern)

800-424-5184, 8 a.m.-3:30 p.m. (Eastern), Tuesday and Thursday