

The Mutual Benefit Association's limited-payment whole-life plans



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The Mutual Benefit Association offers four whole-life plans to meet NALC members' financial planning needs at different life stages.

These plans are custom-made for NALC members, including city carrier assistants (CCAs), their spouses, generational children (including stepchildren) and parents. Coverage amounts range from \$10,000 to \$100,000, plus any amount in between the prescribed maximum or minimum rate. For premium payment within these rates, contact the MBA.

The **Paid Up in 20 Years MBA Whole Life Insurance** policy covers the life of one insured. In the event of the death of the insured, the MBA

will pay the face value (the amount of life insurance known as the death benefit) to the policy's designated beneficiary. A policy may be issued to an insured from the age of 0 through 80. The premiums for an MBA 20 Pay remain the same and are only paid for a period of 20 years. At the end of that period of time, the policy becomes fully paid-up and no further premiums are ever due on the policy. The valuable life insurance protection remains in force for the insured's entire lifetime. This policy is especially suited to letter carriers with young families or anyone who wants to pay for a life insurance policy when they are working and their earnings are the greatest.

The MBA 20 Pay has affordable premium rates. An NALC member who would like to purchase \$50,000 of life insurance for each member of his or her family would only pay the following biweekly premium payments:

- NALC member (age 30) \$26.50
- Spouse (age 27) \$24.00
- Child (age 6) \$11.00
- Child (age 2) \$10.50

The **Paid Up at Age 65 MBA Whole Life Insurance** policy may be issued to an insured from the age of 0 through 55. The best part about this policy is that the premiums remain the same for the premium-paying period and are fully paid-up on the policy anniversary date after the insured turns 65. At that time, no further premiums are ever due on the policy. The valuable life insurance protection remains in force for the insured's entire lifetime. This policy is especially suited to letter carriers who want to pay a reasonable amount of premiums but don't want an additional bill to pay after they retire.

The **Paid Up at Age 65 MBA Whole Life Insurance** policy has affordable premium rates. An NALC member who would like to purchase \$50,000 of life insurance for each member of his or her family would only pay the following biweekly premium payments:

- NALC member (age 48) \$55.00
- Spouse (age 44) \$42.00
- Child (age 18) \$12.50
- Child (age 16) \$11.50

The **Paid Up at Age 90 MBA Whole Life Insurance** policy may be issued to an insured from the age of 0 through 80. The beneficial feature about this policy is that the premiums remain the same for the premium-paying period (the premiums never increase) and are fully paid up on the policy anniversary date after the insured turns 90. At that time, no further premiums are ever due on the policy. The **Paid Up at Age 90 MBA Whole Life Insurance** policy has affordable premium rates. An NALC member who would like to purchase \$50,000 of life insurance for each member of his or her family would only pay the following biweekly premium payments:

- NALC member (age 56) \$58.50
- Spouse (age 52) \$47.50

The last whole life insurance policy issued by the MBA is the **Independence (Single Premium) Whole Life Insurance** plan. This policy can be issued to an applicant between the ages of 0 and 80. Premiums are determined according to the insured's current age.

Premiums for the Independence plan are paid in one lump sum at the issuance of the policy. After that initial payment, the policy is fully paid up and no further premiums will ever be due. This plan of insurance is particularly good for members who don't want to worry about making premium payments on a policy. In addition, parents and grandparents who want to purchase life insurance on their children and grandchildren favor this one-time premium product.

An NALC member who would like to purchase \$10,000.00 of life insurance for each member of his or her family would only pay the following one-time premium payments:

- NALC member (age 35) \$2,190.00
- Spouse (age 30) \$1,870.00
- Child (age 5) \$960.00
- Child (age 2) \$860.00

For additional information on the whole-life insurance plans offered by the MBA, go to nalc.org. Click on the "Member Benefits" tab and scroll down to the Mutual Benefit Association. You may also contact the MBA Office at 202-638-4318 Monday through Friday from 8 a.m. to 3:30 p.m. EST.