

Independence



**Myra
Warren**

“Independence” is defined as:
1) not dependent or 2) not requiring or relying on something (someone) else.

Being independent; what a wonderful feeling. Remember back when you earned your driver’s license and took that first drive by yourself? Remember when you received the first paycheck from your very first job and were able to buy things for yourself? Remember when you got your first apartment or home and were not dependent on someone else for your basic needs? All these milestones of independence gave you a sense of accomplishment, security and pride in yourself for what you had accomplished.

The U.S. Letter Carriers Mutual Benefit Association (MBA) can provide you with another opportunity to get that same feeling of accomplishment, security and pride. The MBA offers a single premium whole life insurance policy called Independence.

Independence is an insurance plan that covers the life of one insured person. In the event of the death of the insured, MBA will pay the face value (the amount of life insurance, aka the death benefit) to the policy’s designated beneficiary. The NALC member, when applying for an Independence life insurance policy, may choose to cover his/her own life or the lives of his/her spouse, children, step-children, grandchildren, step-grandchildren, great-grandchildren, step-great-grandchildren, and even the NALC member’s parents. MBA will insure any one life up to an amount of \$100,000. A policy may be issued to an insured from birth to age 80.

The one-time premium for an Independence policy is based on the proposed insured’s age at their last birthday and the amount of life insurance being applied for. *After the initial premium payment, the policy is fully paid up and no further premiums will ever be due.* The sense of Independence can begin at that time. The knowledge that family members will be taken care of after the death of the insured will provide that sense of security, pride and accomplishment. In addition, you will not have to worry about making additional premium payments for the rest of your life. Oh, what a wonderful feeling.

To enhance that feeling, the Independence policy adds additional benefits. Each year, the MBA Board of Trustees determines the divisible surplus accruing from participating life insurance policies. If there is a divisible surplus, it is called a dividend and is credited to the Independence

policies on the policy anniversary date. The MBA expects the Independence policies to share in divisible surplus beginning the end of the second policy year. The policy owner has the following dividend options: 1) the dividends may be left on deposit to earn interest at a rate never less than 1 percent per annum, 2) the dividends may be paid in cash, or 3) the dividends may be used as a net single premium for the purchase of paid-up additional life insurance. This last option allows additional life insurance to be provided for the insured.

This may be the perfect time of year to think about purchasing an Independence policy. If you are going to receive a tax refund, you may want to consider using part of the funds to provide yourself with a sense of independence that will last for the rest of your life.

For additional information about the Independence policy or any MBA policy offerings, you can visit the website at nalc.org/mba. Once on this site, tab down to “MBA Brochures, Applications and Forms,” which will allow you to see all of the plans and rates offered by the MBA. Click on the “INDEPENDENCE – SINGLE PAYMENT” brochure to view this plan.

After seeing all the benefits of the Independence plan, you may wish to apply for a policy. To do so, back tab and scroll down to “Applications for U. S. Letter Carriers Mutual Benefit Association Policies,” and then click on the state-specific application for the state in which you reside. If your state is not listed as being state-specific, click on the “All other States” tab for an application. From there, click on “Life Insurance” to pull up the specific application. Complete and sign the application and send it, along with the one-time premium payment, to the MBA office. Your independence can then begin.

You also can call the MBA office and speak to one of our highly trained individuals regarding the Independence plan at the phone numbers and times listed below.

Now is the time to act. Take out an Independence policy with MBA and feel that sense of accomplishment, security and pride with the knowledge that you have provided for your family members.

United States Letter Carriers Mutual Benefit Association (MBA)

The Life Insurance Association of
and for the National Association
of Letter Carriers
Suite 510, 100 Indiana Ave., NW
Washington, DC 20001-2144

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202-638-4318, 8 a.m.-3:30 p.m. (Eastern)
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