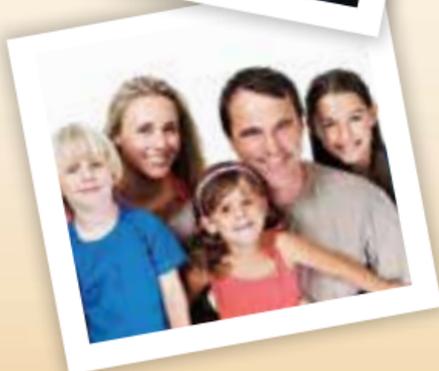


INSURANCE



Individual
Life
Insurance

G E B A

GOVERNMENT EMPLOYEES' BENEFIT ASSOCIATION

Life Insurance Helps You Take Care of Your Loved Ones

Protecting Your Family's Future

Life insurance is an important part of any financial plan. It can help you provide security for the people you love when you are no longer around. You may already have the Federal Employee Group Life Insurance (FEGLI) — or some other life insurance policy. But it might be time to think about reviewing your insurance needs

Why Do I Need Life Insurance?

Life insurance provides a payment to your heirs in the event of your death. Your loved ones can use that payment:

- > To pay burial costs and estate taxes.
- > To pay debts such as your mortgage, loans and credit cards, and health care expenses.
- > To help replace your income.
- > To help pay other people to do things you currently do, such as caring for children or parents.
- > To provide money for college for your children or additional retirement income for your spouse.
- > To provide ongoing support for a dependent with special needs.
- > To fund a legacy gift for your children, grandchildren, or charities you support.

Life insurance payments are usually free of income tax, which can make them a powerful tool for estate planning. The amount and the type of life insurance you need depend on many factors, including your age, financial and family situation, health, and more.

Why Individual Life Insurance?

Individual life insurance can offer advantages that group life insurance cannot provide. You might need individual life insurance if you:

- > Need higher limits of insurance than are available through your group plan.
- > Want to leave a legacy to your children, grandchildren, institutions, or charities you support.
- > Cannot qualify for group life insurance for health or other reasons.
- > Need a permanent death benefit to protect a special needs loved one.

How Much Life Insurance Is Enough?

That depends on your personal and financial situation. GEBA licensed Insurance and Financial Consultants can work with you to determine the appropriate coverage level.

We will help you explore questions such as:

- > How would your family pay your burial expenses, and would they have enough money to pay any taxes due on your estate?
- > How much of your family's income do you provide? If you died, how much of that income could they make up or do without?
- > Do you have children? If so, how old are they? If you died, would they be able to go to college or to have the other life experiences that you had planned for them?

- > Do you want to leave a legacy for your children and grandchildren or for charities that you support?
- > How do you expect inflation to affect your family's future needs?

For help getting started on deciding how much life insurance you need, you can use the calculator at www.geba.com/life.

What Kinds of Life Insurance Are There?

Individual life insurance is available in two basic types:

- > **Term.** These policies last for a certain period of time, usually five to 30 years. Term policies pay only if you die before the end of the term; otherwise, they pay nothing. Premiums usually are lower — often much lower — on term policies, largely because the insurer might never have to pay. These policies can provide your beneficiaries with additional money for specific needs, such as paying for college for your children or paying off your mortgage. Later in life, when you no longer have these needs, you may not need the coverage.

(GEBA also offers a Group Term Life Insurance* (GTL) plan that continues as long as you pay your premiums. However, the premiums will increase as you age, there are limits on the coverage amounts, and your coverage decreases at age 65.)

Please note content in this brochure is applicable to only individual policies and not the GTL plan.

*Group Term Life Insurance plan underwritten by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010 on Policy form GMR. For information including features, cost, eligibility, renewability, limitations, and a rate chart, visit www.geba.com/term-life.



- > **Permanent.** These policies cover you for your entire life. The premiums depend on your age and health when you buy the coverage. Permanent life insurance is often used for tax and legacy planning as well as for funding trusts for special needs children. Most permanent policies have a savings component that allows you to accumulate cash on a tax-deferred basis. You can combine permanent life insurance with term life insurance (Group or Individual Plan) to provide the protection you need at every stage of your life.

	TERM LIFE INSURANCE	PERMANENT LIFE INSURANCE
Coverage length	Specific term	Entire life
Premiums	Generally level throughout term	Level or can be flexible; paid for life
Accrues cash value	No	Yes
Allows loans/withdrawals	No	Yes, cash value decreases
Uses	Income replacement for specific time period	Income replacement, estate planning, caring for special needs children



To Get Started:

- > Call GEBA at **(301) 688-7912** or **(800) 826-1126** or email us at **geba@geba.com** to set up an appointment with one of our licensed Insurance and Financial Consultants for a *free, no-obligation* insurance review.
- > Our Consultant will begin with a review of your current insurance policies.
- > The Consultant also will assess your needs — focusing on your current situation, including your health and life events, such as marriage, divorce, or the birth of a child.
- > If your review suggests that you might benefit from individual life insurance, the GEBA Consultant will explain the various coverage plans, limits, and costs from a variety of carriers.
- > If you decide to get additional coverage:
 - The GEBA Consultant will negotiate with industry leading carriers and make policy recommendations.
 - Once you have completed the underwriting process, the GEBA Consultant will review your policy with you.

Why Work with GEBA?

- > We take the time to talk to you, to understand your specific needs, and to educate you on your options.
- > We have licensed Insurance and Financial Consultants who understand the life insurance market and your federal benefit plan.
- > We work with a wide range of highly-rated insurance companies that will be there when your family needs them.
- > We work for you, not for the insurers, so we can give you unbiased advice and help you find the best coverage at the best price to fit the specific needs of you and your family.
- > We are member-owned and therefore operate for the benefit of our members.





For more information on life insurance or to talk through your insurance needs with one of our Insurance and Financial Consultants, please:

- > call us at (301) 688-7912 or (800) 826-1126
- > stop by our office M-F 8 AM – 4:30 PM
- > email us at geba@geba.com.

More information can also be found on our website at www.geba.com/life.

www.geba.com

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