

Retiring or Separating?

If you are retiring or separating from the Massachusetts National Guard for any reason we hope you realize that there will be a great change in your Life Insurance coverage. The \$400,000 SGLI coverage will cease in 120 days after separation from military service. One option every military member has is to take out VGLI at a much greater premium. Another option for a Massachusetts National Guard member is to apply for a policy with the SSLI program, sponsored by The National Guard Association of Massachusetts, Inc. (NGAMA). NGAMA offers five different policies that give one a wide range of choices. Elsewhere in this Newsletter they are explained in detail. Should you have any questions call the NGAMA Insurance Office at 1-800-633-8333. This option is available within 120 days of your leaving the Guard. Do not miss out on the opportunity!

Group Life Insurance for Retired NGAMA Members

National Guard Association of Massachusetts sponsors five different SSLI policies. Eligible NGAMA members under age 65 can apply for two of the policies, the USBA Lean 15 and the USBA Generation 3 policy, after separating from the National Guard.

1. **The USBA Lean 15 Group Life Plan, underwritten by New York Life***, can provide an alternative to VGLI when a member is separating. Coverage is available to members and spouses from \$100,000 to \$500,000 in \$25,000 units. This plan features competitive rates that, although not guaranteed, are designed to remain level for 15 years. "Preferred" rates are also available to members who meet the highest underwriting standards. Example – the current premium for a non smoking male member, insured at age 50 for \$250,000, is \$80.63 per month. The current "Preferred" rate for the same individual is \$60.63 per month.

2. **The USBA Generation 3 Group Life Plan, underwritten by New York Life*** is a blended life insurance plan that is available to both members and spouses. It combines Whole Life with Decreasing Term to provide a level coverage amount and affordable level rate that although not guaranteed, is designed to remain level for life. Example – the current premium for a non smoking male member, insured at age 50 for \$25,000 of coverage is \$24.09 per month.

For information, call NGAMA at 800-633-8333.