

State Sponsored Life Insurance (SSLI)

The National Guard Association of Massachusetts sponsors five different Group Life Insurance Policies in the Massachusetts National Guard SSLI Program. Every year hundreds of members apply and today over 2,000 Massachusetts National Guard members protect themselves and their families with SSLI. The following is a brief description of each plan.

1. **The USBA Level to Age 50 Group Life Plan, underwritten by New York Life***, is designed for members and spouses under age 45. The plan features high coverage from \$100,000 to \$250,000 in units of \$50,000. Coverage amounts are designed to remain level to age 50. At age 50, benefit amounts begin to reduce. Premium rates, although not guaranteed, are designed to remain level to age 70. Example, the current premium for a non smoker member insured at age 30 for \$100,000 is \$6.50 per month (cost less than SGLI for the same amount of coverage. For information on SGLI go to www.va.gov).
2. **The AFBA Better Alternative group life policy, underwritten by Five Star Life Insurance Company**, is designed for members and spouses under age 50. The plan provides high coverage up to \$250,000 for a very low cost. Premium rates, although not guaranteed, are designed to remain level to age 50. Example, the current premium for a non smoker member insured at age 30 for \$250,000 is \$16.00 per month (cost less than SGLI for the same amount of coverage. For information on SGLI go to www.va.gov). At age 50 and age 60 the premium increases. The coverage is designed to remain level to age 70.
3. **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.
4. **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.
5. **The Militia Insurance Trust (MIT) Group Life Plan, underwritten by New York Life***, has been available to Massachusetts National Guard members for over 25 years. This is a “basic” family plan. A member under age 60 may obtain \$10,000 on themselves, \$5,000 on their spouse and \$5,000 on their children for a current monthly premium of \$7.16. Premiums, while not guaranteed, are designed

to remain level to age 70. Claims are normally paid in 24 to 48 hours. Benefits reduce by 50% at age 60 and may be renewed to age 70.

We have many members applying for coverage under 3 of the above Plans - what NGAMA calls the Jumbo Option; i.e.; \$250,000 of coverage under the USBA Level Age 50 Plan; \$250,000 of coverage under the AFBA Better Alternative Plan; and \$10,000 coverage under the MIT Plan.

All of the SSLI Plans cover members while in the National Guard, including deployments, and can be retained when separating from the National Guard.

*All USBA Group Life Plans and the MIT Group Life Plan are underwritten by New York Life Insurance Company 51 Madison Ave NY, NY 10010 (Policy Form GMR).

To obtain an Application Form and a Brochure with complete Plan information (including eligibility, benefit provisions, premium rates, limitations & termination provisions, etc) please call the Plan Administrator at 1-800-633-8333.