



Member Briefing

Fall 2023 ★ A Newsletter for the Members of the Uniformed Services Benefit Association ★ Vol 61, Issue 1

Life Insurance Awareness Month

Checking in on your coverage



September is Life Insurance Awareness Month. The month of recognition serves as an annual reminder to ensure your policy fulfills your current needs, which might be quite different from when you bought it. Research shows 41% of Americans say they don't have sufficient life insurance coverage.¹

Life insurance protects your loved ones if something happens to you, safeguarding them from financial hardship. But simply having a policy in place doesn't equate to sufficient coverage. It's estimated that at least 101 million Americans are either underinsured or are without life insurance completely.¹

This and every September, assess your policies and confirm they are still adequate for your circumstances and financial goals. As a USBA Member, you have access to group rates to help you get coverage that keeps pace with your life. **Want to learn more? Call a USBA Product Specialist at 877-297-9235. ★**

1 2023 Insurance Barometer Study, LIMRA and Life Happens



President's Perspective

Thirty years ago USBA began its business relationship with our underwriter, New York Life Insurance Company. USBA was 34 years old in 1993, as dedicated then as it is now to the mission of serving those who serve or have served our country in the U.S. military and Federal government.

These past three decades have seen extraordinary changes ... from the speed and reach of information access anywhere in the world, to the ways in which we interact at fingertip on our handheld devices with the people and companies with whom we do business. We search, find, assess and select our preferred products and services differently, and we have high expectations as consumers for quick, personalized, helpful experiences every time. Along with point-click-apply, however, it seems just as important to your experience is the high quality, compassionate and knowledgeable human interface you get when you need assistance at USBA. From my perspective, our live-person service underpins the "life" in life insurance.

Certainly over the years we've expanded our product offerings, capabilities and technologies to meet and exceed our members' expectations. Yet, our mission and motivations have not changed. We remain loyally committed to those we serve, focused on a productive and beneficial relationship with our 30-year partners at New York Life, and quite proud of our team of dedicated professionals who work hard for you every day ... many of whom have worked personally with the same members for years now! Thank you for your membership.

Connie R. Markovich, FLMI/ACS
President / CEO

Long-Term Peace of Mind



When buying a life insurance policy, you're faced with two big decisions: how much coverage you want and how long the coverage will last. Before purchasing, it is important to consider the significance and duration of your financial commitments.

If the recent buying trends of USBA Members are any indication, longer Term and Whole Life policies are becoming the go-to for those who want the peace of mind of knowing their coverage provides protection for years to come.

Group Whole Life Insurance

Whole Life policies provide permanent lifetime coverage which means guaranteed rates, guaranteed benefits, and a guaranteed schedule of cash value. Policies remain active as long as premium payments are made when due.

USBA Group Whole Life

- Available to individuals 69 and younger (under age 65 in Washington)
- Coverage of \$5,000 to \$750,000¹
- Health changes do not impact cost or value of policy
- Builds cash value on a guaranteed schedule of benefits²

¹ The overall maximum coverage for each Member/Associate Member is \$650,000 under all USBA-sponsored Group Life Insurance policies, with the option for those ages 69 and below, if approved, to add up to an additional \$100,000 of Traditional Whole Life (G-10648-0), for a maximum of \$750,000.

² All guarantees are backed by the claims-paying ability of the issuer.

Group Level Term Life Insurance

For many, Term Life insurance is the most convenient type of policy due to its flexibility and cost. Level Term policies can provide consistent coverage and financial security for a significant period of time. And, although not guaranteed, premiums are designed to remain level for the policy's full term. Below are examples of USBA Group Level Term policies:

USBA 15-Year Group Level Term

- \$100,000 of coverage starting at \$5.75 per month³
- Available to individuals 64 and younger (59 and younger in New York)
- Coverage, from \$25,000 to \$500,000

USBA 20-Year Group Level Term

- Two decades of coverage
- Available to individuals 18-54
- Coverage, from \$25,000 to \$500,000

Note: This policy is not currently available in New York or Washington.

USBA Group Level Term and Whole Life Insurance policies protect your family's future financial security. Contact a USBA Product Specialist at (877) 297-9235 to help you find the right policy for you and your family.

Is Your Beneficiary Information Up to Date?

Don't let your beneficiaries fall out of date. Birthdays, anniversaries, or even deployments can serve as annual reminders to review beneficiary information. Insurers across all providers, including SGLI and VGLI, recommend reviewing beneficiary details of your policies annually with the following areas in mind:

- Marriage
- Divorce
- Health status of beneficiary
- Name change of beneficiary
- Death
- Birth of child

For USBA policies, Members can download a Beneficiary Change Form in the Member Service Center. Making updates is as easy as completing and submitting the form. ★

³ Example premium for a 24-year old Female on a Preferred Rate policy. See Policy Details for more information.

Member Program with Special Group Discounts from Farmers GroupSelectSM

USBA members can apply for Farmers GroupSelect insurance with group discounts for their homes, vehicles, boats, RVs, and other important property. Members can customize their policies by choosing the coverages they want.

Because you're a USBA Member, you're eligible for:

- Special group discounts designed to save money.
- Hassle-free payment options.
- Auto Advantage: Unique auto coverages are built in to save insureds money in the event of accidents.¹
- Rewards for safe drivers with Deductible Savings Benefit.¹

Members could save even more when they bundle multiple policies. Through this program, others have saved an average of \$579² on their auto insurance by switching.

¹ Subject to state availability. See your policy for exact details. A deductible may apply.

² Savings based on the average nationwide annual savings in 2021 reported by new customers who called the Farmers GroupSelect employee and affinity member call center, switched their auto insurance to a Farmers® branded auto insurance policy issued through the Farmers GroupSelect employee or affinity member program, and realized savings. Potential savings vary by customer and may vary by state and product. Statistics do not reflect sales of products sold on Agent360SM.

Program info. provided by these insurers seeking insurance business: Farmers Prop. and Cas. Ins. Co., Economy Fire & Cas. Co., Economy Preferred Ins. Co., Farmers Cas. Ins. Co., Farmers Dir. Prop. & Cas. Ins. Co., Farmers Group Prop. & Cas. Ins. Co., & Farmers Lloyds Ins. Co. of Texas. Home offices, Warwick, RI. Licenses at www.farmers.com. Coverage, rates, discounts, & policy features vary by state & product. Available in most states to the qualified. 5695776.1



Farmers GroupSelect has policies for a variety of needs:



Auto



Home



Boat



Fire



Renter's



Mobile home



Condo



Personal excess liability



RV and motor home



Landlord's rental dwelling

Farmers GroupSelect offers all of these with special group discounts.

To learn more about this special offer, visit farmers.com/groupselect. ★



Supplemental Coverage Mitigates Big Out-of-Pocket Medical Expenses

Healthcare expenses can add up quickly, especially after an accident or when managing a chronic condition. A Supplemental Insurance policy from USBA can protect military families from several thousands of dollars in medical expenses each year that TRICARE or CHAMPVA doesn't cover.

What is supplemental coverage?

Supplemental coverage can pay up to 100% of all applicable expenses that surpass the allowed amount, not to exceed the legal limit. Costs for inpatient and outpatient care including doctor visits, emergency room care, and prescription medications are all covered – that means fewer unplanned medical expenses.

Who needs a supplemental policy?

If you regularly use medical services or have high out-of-pocket expenses, you could financially benefit from a Supplemental policy. If your yearly out-of-pocket medical expenses are more than the premium of the supplemental coverage that fits your needs, the extra coverage could be a valuable choice for you and your family.

USBA Supplemental Plans

USBA Members have access to a wide selection of Supplemental Insurance Plans with guaranteed acceptance (subject to pre-existing condition limitation) and competitive group pricing.

- TRICARE Prime
- TRICARE Select
- TRICARE Active Duty Family Member
- TRICARE Reserve Select
- TRICARE Retired Reserve
- TRICARE Young Adult
- CHAMPVA

Find out more about USBA Supplemental Plan eligibility, cost, and coverage from our online guide. Help eliminate the worry of unexpected and uncovered health care costs. Call one of our highly trained USBA Product Specialists, 877-297-9235 ext. 554, to learn more or enroll. ★

2023 Dietrich Scholarship Recipient



Jonathan Bowen

Jonathan Bowen is this year's winner! Jonathan is from San Marcos, CA and plans to attend Cal Poly San Luis Obispo.

Recipients are selected based on academic achievement, leadership accomplishments and participation in community activities.

The scholarship is named in honor of past President of USBA, Retired Air Force Major General William A. Dietrich.

Deadline for application: March 31, 2024

- Download the application from our website.
- \$2,000 grant given to each recipient.
- Must be the child, stepchild, foster child or grandchild of USBA Member, be a graduating high school senior, and be accepted into a full-time college or university in the United States.

For more scholarship requirements and information, visit usba.com/dietrich-scholarship ★



Privacy Policy

How USBA Safeguards Your Privacy

The Uniformed Services Benefit Association (USBA) knows you want us to keep your personal information private and secure. We're committed to doing this and have policies in place to protect your privacy. We've built our business with integrity, honesty, and trust. And we'll protect your privacy with those values in mind.

You are receiving this notice because you obtained a financial product or service from us or our affiliate, USBA Services, Inc., for personal, family, or household purposes. The provisions of this notice apply to both current customers and former customers, unless we state otherwise.

Our Privacy Pledge

We offer group life insurance through USBA and other insurance and financial services through USBA Services, Inc. (our wholly-owned subsidiary). In order to provide these services, we collect personal information about you. Some of this is called "nonpublic personal information," which includes personally identifiable information that is not publicly available, that is provided by you, obtained by us for nonaffiliated third parties, or that results from your transactions with us. As we collect and maintain this information, we pledge to:

- Collect only information needed to deliver superior products and services.
- Control access to your information, both in the office and on the Internet.
- Keep your health information private and NEVER disclose it to nonaffiliated third parties for marketing purposes.
- Require strict standards from nonaffiliated providers that help us process transactions.
- Keep your personal information confidential, and let you choose whether or not you are mailed marketing offers from nonaffiliated providers with whom we do business.
- Remind you of our policy at least once a year.

Here's How We Keep Your Information Private

Access is limited to personnel who need the information to provide or administer products and services. We maintain physical, electronic, and procedural safeguards that meet or exceed state and federal regulations. And we continually update and improve our security standards, procedures and technology, to help us protect against anyone gaining unauthorized access to your confidential information.

Categories of Information We Collect and May Disclose

In the normal course of business we may collect the following types of personal information:

- Information you give us on applications and other forms (such as name, address, date of birth, social security number, health information, and beneficiaries).
- Information about your transactions (such as your policy coverage, premiums and payment history).
- Information we gather from our website through online forms and information collection devices (i.e., cookies).
- Information we receive from a consumer reporting agency (such as your credit-worthiness and credit history).
- Information about you from our affiliates or other sources (such as public records).

We may disclose any of the above information we collect to affiliates and nonaffiliated third parties, in the manner described below.

Information We May Share with Affiliates

USBA and USBA Services, Inc. are affiliated companies engaged in the sale of life and health insurance. The law permits us to share among our affiliates any information about our transactions and experiences with you. In order to offer you a broad range of products and services, and to better serve you, we may share among our affiliates some or all of the personal information that we obtain from our transactions and experiences with you.

We otherwise do not share any personal information about our customers with our affiliates, except as permitted or required by law.

Information We May Share with Nonaffiliated Third Parties

Nonaffiliated third parties are companies not controlled by USBA.

- We do not sell personal information about our customers to nonaffiliated third parties.
- We do not disclose personal health information about our customers to nonaffiliated third parties, except as authorized or required by law.
- We may share the personal information we obtain about you (as described above) with financial institutions (such as insurance underwriting companies, insurance agents and brokers, and banks) with whom we have joint marketing agreements, or with non-financial companies who perform services on our behalf.
- We may also disclose such personal information about you with nonaffiliated third parties as permitted by law, including disclosures necessary to process and service your account, to protect against fraud, in response to a subpoena or government inquiry, to protect the security or confidentiality of our records, or with your consent.

We otherwise do not disclose any personal information about our customers to any other nonaffiliated third parties, except as permitted or required by law.

If you do not want us to share your information in the ways described above, simply call (800) 821-7912 and let us know.

Remember

To protect your privacy, USBA provides information ONLY to the owner of a policy. When a policy owner calls us for information, we always ask a few questions to confirm the identity of the caller.

Follow us on social media:
@USBAInsurance





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Member Briefing

Thank You for Helping USBA Go Green

At USBA, we are continuing our efforts to reduce our carbon footprint—and we couldn't do it without help from our Members. Every day more Members are requesting to receive communications via email. If you haven't already, we encourage you to visit the Member Service Center to do the same.

Each Member who opts-in helps reduce our reliance on paper by receiving the annual proxy vote, newsletters, account information, beneficiary forms, and more electronically. Together, we're making a difference.



Do We Have Your Current Contact Information?

Please be sure we have your current phone number, email and mailing address, so we can better serve you. It is also important that we have updated contact information for insured dependents and your beneficiaries.

usbainfo@usba.com or 800-821-7912