

## EZ Comparison Guide for IEEE-Sponsored Group Life Insurance

This is only a brief description of each policy's coverage. For more information— features, costs, eligibility, renewability, limitations, exclusions — please visit the applicable program's page on [IEEEinsurance.com](http://IEEEinsurance.com). Or call 1-800-493-IEEE (4333).

Benefit/Feature	Group Term Life	Group 10-Year Level Term Life	Group 20-Year Level Term Life
<b>Coverage Generally Considered A Good Fit For:</b>	Younger, single individuals or couples who need flexible coverage to help protect their loved ones from loans or other debts.	Young, single individuals or couples who want coverage at a rate guaranteed not to change for 10 years. Also an important consideration for older couples.	Couples who need longer-term coverage at a rate guaranteed not to change for 20 years, to help pay for a mortgage and other expenses.
<b>Age Eligibility</b>	Under Age 65	Under Age 65	Under Age 55
<b>Dependent Coverage</b>	Yes, Spouse & Dependent Children	Yes, Spouse & Dependent Children	Yes, Spouse & Dependent Children
<b>Benefit Amounts</b>	\$10,000 to \$1,000,000 (in \$10,000 increments)	\$100,000 to \$2,000,000 (in \$10,000 increments)	\$100,000 to 2,000,000 (in \$10,000 increments)
<b>Premium Credits</b>	10% premium credit available <sup>^</sup> ; Volume and Nonsmoker Credits	10% premium credit available <sup>^</sup> ; Volume and Nonsmoker Credits	Volume and Nonsmoker Credits
<b>Sample Monthly Rate for \$100,000 benefit amount for a nonsmoking male member age 50</b>	\$17.46 includes 10% premium credit)*	\$15.75 (includes 10% premium credit)**	\$39.50**
<b>Rate Guarantee</b>	Annual; rates are based on age and increase as the insured ages into the next 5-year age bands	10 Years++	20 Years+++
<b>Coverage Termination Age</b>	100	75	75

Benefit/Feature	Group Term Life	Group 10-Year Level Term Life	Group 20-Year Level Term Life
<b>Living Benefits</b>	Yes, 50% of benefit amount for Terminal Illness under the Accelerated Death Benefit Option. (Premiums do not reduce.)	Yes, 50% of benefit amount for Terminal Illness under the Accelerated Death Benefit Option. (Premiums do not reduce.)	Yes, 50% of benefit amount for Terminal Illness under the Accelerated Death Benefit Option. (Premiums do not reduce.)
<b>Waiver of Premium</b>	Yes, if disability occurs before age 60 and lasts at least nine months	None	None
<b>Exclusions</b>	None	None	None
<b>30-Day Free Look</b>	Yes	Yes	Yes
<b>Benefit Reduction at Certain Age</b>	Yes, starting at age 69	None	None
<b>Portable†</b>	Yes	Yes	Yes

\* Rates shown are current (2024/25). Visit the applicable program's page on [IEEInsurance.com](http://IEEInsurance.com) ("Tell Me More") for important rate information.

\* Premium credits are not guaranteed and may vary year to year.

\*\* Rates shown are the current (2024/25) Select rates. Nonsmokers may also qualify for the lower Preferred rates or the higher Standard rates. (Smokers may only qualify for the Standard rates.) Visit the applicable program's page on [IEEInsurance.com](http://IEEInsurance.com) ("Tell Me More") for important rate information.

++ Premiums are guaranteed to remain level for the first 10 years of coverage. Then, if still eligible, you may reapply for 10-year level rates then in effect for a subsequent 10-year term; rates for a subsequent term would be determined based on the insured person's then current age, health and tobacco/nicotine use and guaranteed for 10 years. If you or your spouse are not approved for a subsequent 10-year term of guaranteed rates, or do not apply for a subsequent 10-year term, coverage will continue in force on a non-guaranteed basis with increasing premiums as the insured ages.

+++ Premiums are guaranteed to remain level for the first 20 years of coverage. Then, if still eligible, you may reapply for 20-year level rates then in effect for a subsequent 20-year term; rates for a subsequent term would be determined based on the insured person's then current age, health and tobacco/nicotine use and guaranteed for 20 years. If you or your spouse are not approved for a subsequent 20-year term of guaranteed rates, or do not apply for a subsequent 20-year term, coverage will continue in force on a non-guaranteed basis with increasing premiums as the insured ages.

† Subject to U.S. government regulations

## • Important Terms

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**Exclusions:** A condition or event not covered under an insurance policy.

**Level Term Life Insurance:** A type of Term Life Insurance that provides coverage for a certain period of time and guarantees that the benefit amount and rate will not change (increase or decrease) during the initial guaranteed period (e.g. 10 years).

**Accelerated Death Benefit:** (Often called a Living Benefit) This is a feature that allows the insured to request a portion of benefits of his or her life insurance before he or she dies due to being diagnosed as being Terminally Ill (or with Term Life with Living Benefits, Terminally Ill, with Permanent Critical Condition or Critical Illness).

**Rate Guarantee:** Time period during which the rate will not change (increase or decrease).

**Terminal Illness:** An illness or condition for which a patient is diagnosed as being expected to die within a certain time period. For the programs noted above, life expectancy is 12 months or less.

**Term Life Insurance:** Life insurance that provides coverage for a certain period of time (a term); if the insured dies before the end of the term, a death benefit is paid. If the insured does not die before the end of the term, coverage ends. The rate and benefit amount may be subject to increases or decreases during the term.

**Volume Credits:** A rate credit (lesser per \$1,000 of coverage) that is given when a person selects high coverage benefit amounts.

**Waiver of Premium:** If a person becomes totally disabled, the premium for his/her life insurance is waived until a certain age or until the person is no longer considered disabled. The conditions for this benefit vary for each policy.

The Group Term Life, 10-Year Level Term Life, and 20-Year Level Term Life Insurance are underwritten by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010, on Policy Form GMR.

This information is only a brief description of the principal provisions and features of each policy. The complete terms and conditions are set forth in the group policy issued by New York Life Insurance Company to the Trustee of IEEE Life Insurance.

AR Insurance License #100114462

CA Insurance License #0196562

In CA d/b/a Association Member Benefits & Insurance Agency

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