

APSIT GROUP TERM LIFE INSURANCE

STUDENT LOANS. NEW CAR. MORTGAGE. CHILDCARE. BANK LOANS.

Do you have these financial responsibilities? What happens to these debts if you're removed from the picture? Do they go to your parents? Your spouse? You're helping pave the way to your future, and nobody can hold you back. Live your life to the fullest—just have a plan in place.

How does Group Term Life Insurance help me?

Should something unexpectedly happen to you, a life insurance policy will help cover your outstanding debts.

Who qualifies for APSIT Group Term Life Coverage?

All active APSIT sponsoring organization members and their lawful spouses, under age 65 who are residing in the United States (except VT); Puerto Rico; or Canada (except Quebec), are eligible to apply. Each unmarried, dependent child age 14 days through 22 years (24 for full-time student) is also eligible for coverage.

A dependent who is also an APSIT member is eligible for either member or dependent coverage, but not both. If both spouses are covered as members, neither may insure the other as spouse and only one may insure any eligible children.

What are my enrollment coverage options?

If you're an APSIT member, under age 65, and a resident of the United States (except VT), Puerto Rico, or Canada (except Quebec), you're eligible to

apply for \$10,000 to \$1,500,000 (in multiples of \$10,000) of APSIT Group Term Life Insurance.* You may also apply for \$10,000 to \$750,000 (in multiples of \$10,000) of term life coverage for your lawful spouse. Each eligible child may be insured for \$10,000 (6 months through age 22 (24 FTS).

The aggregate maximum amount of life insurance in force for all New York Life APSIT Group Term Life Insurance policies may not exceed \$1,500,000 per insured individual. In addition, the total amount of coverage any individual insured may have by more than one group policy may not exceed plan maximums. A child may not be insured for more than one \$10,000 benefit under all policies issued by New York Life Insurance Company to the Trustee of the APSIT Life Insurance Plan.

**Coverage decreases starting at member age 65; premiums are not reduced (see "2017 Monthly Premium Rates" and "Reduction Schedule").*

What are the amounts of insurance for ages 65–80?

The amount of life insurance for you and your spouse is based on your age at your last birthday, and decreases

on the semiannual premium due date on or immediately after you reach the age for the next scheduled reduction, as explained in your Certificate of Insurance. After age 65, coverage decreases for each \$10,000 of member insurance and each \$10,000 of spouse insurance. Premiums do not reduce. The amount of children's insurance does not decrease.

The "Reduction Schedule" chart (below) shows details on each age bracket decrease.*

Reduction Schedule		
Member Age	MEMBER \$10,000 OPTION*	SPOUSE \$10,000 OPTION*
< 65	\$10,000	\$10,000
65	\$5,000	\$5,000
70	\$2,500	\$2,500
75+	\$1,250	\$1,250

**Based on the current benefit structure for each \$10,000 option of member coverage and \$10,000 option of spouse coverage.*

**Capped at a maximum coverage amount of 25,000 at age 75*

What are the value-added features in this plan?

Living Benefit Provision

(accelerated death benefit): provides you with the option to apply for one advance payment equal to 50% of your in-force life insurance while alive, if you're diagnosed as terminally ill with a life expectancy of 12 months or less and provide any other necessary medical information requested. This benefit also applies to spousal coverage. For eligibility, features, terms, renewability, limitations, and exclusions, see your Certificate of Insurance. Full premiums continue to be payable. Receipt of accelerated death benefits may affect your eligibility for public assistance programs and may be taxable. You should consult the appropriate social services agency and seek the advice of a qualified tax advisor prior to applying for such benefits.

Note: The accelerated death benefit is not available in Massachusetts.

Premiums Waived for Disability:

allows you to continue your life insurance (and any dependent coverage) at no cost to you, if you become totally disabled prior to age 60 and the disability continues for at least nine months. (See Certificate of Insurance for details.) Evidence, from time to time, of continued Total Disability is required.

No Exclusions/Incontestability:

pays benefits for death from any cause,

at any time, anywhere in the world.* The validity of any amount of your life insurance which has been in force for two years during your lifetime will not be contested except for nonpayment of premium contributions and plan provisions relating to eligibility.

**Subject to U.S. government regulations on restricted countries.*

When would my coverage take effect?

Coverage is effective on the date specified by New York Life Insurance Company, provided the first premium contribution has been paid, satisfactory evidence of insurability has been submitted, and you and your dependents are alive on that date. Coverage for any dependent who is confined at home, in a hospital, or other medical institution; or is incapacitated so as to be unable to perform his or her normal activities on the date coverage would otherwise become effective, will not become effective until the date he or she is no longer so confined or incapacitated, provided you are insured on that date and the dependent is still eligible for insurance.

What happens if I change jobs?

Coverage under the APSIT Group Term Life Insurance Plan is portable*—even if you change jobs your policy remains in force.

**Provided you pay your premiums when due, remain a member of APSIT, and the plan is not terminated.*

How do I obtain approval for this coverage?

The APSIT Group Term Life Insurance Plan is medically underwritten based on the information provided by you on the application. It is important that you complete the form truthfully and completely. Your request is subject to New York Life Insurance Company's approval, and more medical information may be requested.

Today, about
40%
of families are
unprotected by
life insurance.*

**Peace of Mind: Now and in Retirement." Secure Family. Secure Family, April 2016. Web. 6 March 2017.*

A physical exam, EKG, blood test, or other information may be required. If so, we will arrange for a professional paramedic to contact you to perform these simple tests at your convenience, free of charge. The shorter application works in conjunction with a "tele-underwriter." The service provider that contacts you will take your personal health information confidentially over the phone while you're at home or at the office. If needed, your provider will make arrangements for any medical requirements with you during this call. New York Life Insurance Company relies on your answers and statements. Misstatements or failures to report information on your request form may be used as the basis for rescinding your insurance.

When does my coverage end?

Your insurance can remain in force for you (or your insured spouse if you apply solely for spouse coverage) until you reach age 80, provided:

- (a) you continue to pay premium contributions when due,
- (b) you remain an APSIT member, and
- (c) the plan is not terminated by the Trustee or New York Life Insurance Company.

Insurance will not terminate if you change employment or retire. In case of the death of a member, coverage for insured dependents may be continued as described in the Certificate of Insurance.

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86%
of individuals agree
that most people
need life insurance.*

**2016 Insurance Barometer Study." Life Happens. Life Happens/LIMRA, 5 April 2016. Web. 6 March 2017.*

What about renewals and claims?

Once you are accepted into the plan, you will have a 31-day grace period for your payment of renewal premium contributions. When you want to submit a claim, call the Plan Administrator for claim forms.

How to Apply:

Before you request coverage, you must be a member in good standing with APSIT. To apply, visit **APSITinsurance.com**. You can apply online or you can download the application for the product you would like to apply for. You may fax your completed and signed application toll-free to 866.817.9009 or send it via mail to:

APSIT Group Insurance Program
1200 E. Glen Ave.
Peoria Heights, IL 61616-5348

For residents of Puerto Rico, completed applications and premium payments should be sent to:

Global Insurance Agency
P.O. Box 9023918
San Juan, Puerto Rico, 00902-3918

In order to expedite claim payments, we request that you provide the following information for everyone you are requesting coverage on, as well as on any named beneficiary: full name, address, date of birth, social security number, and telephone number. Please call 800.272.1637 to complete this request. If you prefer, enclose a separate piece of paper with this information together with your application.

What if I determine this coverage isn't right for me?

30-Day Free Look. When you become insured, you will be sent a Certificate of Insurance summarizing your insurance coverage. If you are not completely satisfied with the terms of your

Certificate, you may return it, without claim, within 30 days. Your coverage will be invalidated and you will receive a full refund—no questions asked!

This is intended to describe only principal features of the APSIT Group Term Life Insurance Plan and is not a contract. A complete description including features, costs, eligibility, renewability, limitations and exclusions is contained in the Certificate of Insurance issued to each plan participant. Benefits are provided under Group Policy No. G-29068-0 on Policy Forms GMR-FACE/G-29068-0. This policy allows you to convert all or part of your coverage to an individual permanent life policy, regardless of your physical condition, provided you apply within 31 days after the date your insurance coverage terminates. See Certificate of Insurance for details on "When Coverage Ends." The complete terms, limitations, exclusions, and conditions will be set forth in the Group Policy issued by New York Life to the APSIT Insurance Trust.

Underwritten by:



New York Life Insurance Company
51 Madison Avenue
New York, NY 10010

Brokered and Administered by:



Pearl Insurance
1200 E. Glen Ave.
Peoria Heights, IL 61616

California Insurance License #0F76076

AR# 1322

IMPORTANT NOTICE: How New York Life Obtains Information and Underwrites Your Request for Group Term Life Insurance

In this notice, references to "you" and "your" include any person proposed for insurance. Information regarding insurability will be treated as confidential. In considering whether the person(s) in your request for insurance qualify for insurance, we will rely on the medical information you provide and on the information you AUTHORIZE us to obtain from your physician, other medical practitioners and facilities, other insurance companies to which you have applied for insurance, and MIB, Inc. ("MIB"). MIB is a not-for-profit organization of insurance companies, which operates an information exchange on behalf of its members. If you apply for life or health insurance coverage, a claim for benefits is submitted to an MIB member company, medical or non-medical information may be given to MIB, and such information may then be furnished by MIB, upon request, to a member company.

Your AUTHORIZATION may be used for a period of 24 months from the date you signed the application for insurance, unless sooner revoked. The AUTHORIZATION may be revoked at any time by notifying New York Life in writing at the address provided. Your revocation will not be effective to the extent New York Life or any other person already has disclosed or collected information or taken other action in reliance on it, or to the extent that New York Life has a legal right to contest a claim under an insurance certificate or the certificate itself. The information New York Life obtains through your AUTHORIZATION may become subject to further disclosure. For example, New York Life may be required to provide it to insurance, regulatory, or other government agencies. In this case, the information may no longer be protected by the rules governing your AUTHORIZATION.

MIB and other insurance companies may also furnish New York Life, its subsidiaries, or the Plan Administrator with non-medical information (such as driving records, past convictions, hazardous sport or aviation activity, use of alcohol or drugs, and other applications for insurance). The information provided may include information that may predate the time frame stated on the medical questions section, if any, on this application. This information may be used during the underwriting and claims processes, where permitted by law.

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New York Life may release this information to the Plan Administrator, other insurance companies to which you may apply for life and health insurance or to which a claim for benefits may be submitted, and to others whom you authorize in writing; however, this will not be done in connection with test results concerning Acquired Immune Deficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV). We may also make a brief report of your protected health information to MIB, but we will not disclose our underwriting decision.

New York Life will not disclose such information to anyone except those you authorize or where required or permitted by law. Information in our files may be seen by New York Life and Plan Administrator employees, but only on a “need to know” basis in considering your request. Upon receipt of all requested information, we will make a determination as to whether your request for insurance can be approved.

If we cannot provide the coverage you requested, we will tell you why. If you feel our information is inaccurate, you will be given a chance to correct or complete the information in our files. Upon written request to New York Life or MIB, you will be provided with non-medical information. Generally, medical information will be given either directly to the proposed insured or to a medical professional designated by the proposed insured. Your request is handled in accordance with the Federal Fair Credit Reporting Act procedures. If you question the accuracy of the information provided by MIB, you may contact MIB and seek a correction. MIB’s information office is: MIB, Inc., 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734, telephone 866-692-6901. For Canadian residents, the address is: MIB Information Office, 330 University Avenue, Suite 501, Toronto, Ontario, Canada M5G 1R7, telephone 416-597-0590. Information for consumers about MIB may be obtained on its website at www.mib.com.

For NM Residents: PROTECTED PERSONS¹ have a right of access to certain CONFIDENTIAL ABUSE INFORMATION² we maintain in our files and they may choose to receive such information directly. You have the right to register as a PROTECTED PERSON by sending a signed request to the Administrator at the address listed on the application. Please include your full name, date of birth and address.

¹PROTECTED PERSON means a victim of domestic abuse: who has notified us that he/she is or has been a victim of domestic abuse and who is an insured person or prospective insured person.

²CONFIDENTIAL ABUSE INFORMATION means information about: acts of domestic abuse or abuse status; the work or home address or telephone number of a victim of domestic abuse; or the status of an applicant or insured as family member, employer or associate of a victim of domestic abuse or a person with whom an applicant or insured is known to have a direct, close, personal, family, or abuse-related relationship.

New York Life Insurance Company 8/12 ed

Current 2017 Annual Premium Rates

Per \$1,000 of Insurance
Effective January 1, 2017

MEMBER AGE	MALE (\$2,500-\$249,000)		FEMALE (\$2,500-\$249,000)	
	NON-SMOKER*	SMOKER	NON-SMOKER*	SMOKER
< 40	\$0.503	\$0.629	\$0.302	\$0.377
40-44	\$0.770	\$0.962	\$0.462	\$0.577
45-49	\$1.347	\$1.684	\$0.808	\$1.010
50-54	\$2.315	\$2.894	\$1.389	\$1.737
55-59	\$3.896	\$4.869	\$2.337	\$2.922
60-64	\$10.730	\$13.413	\$6.438	\$8.048
65-69	\$23.472	\$29.340	\$14.083	\$17.604
70-74	\$42.689	\$53.361	\$25.613	\$32.016
75-79	\$66.273	\$82.842	\$39.764	\$49.705
MALE (\$250,000-\$499,000)			FEMALE (\$250,000-\$499,000)	
< 40	\$0.453	\$0.566	\$0.272	\$0.340
40-44	\$0.693	\$0.866	\$0.416	\$0.519
45-49	\$1.212	\$1.515	\$0.727	\$0.909
50-54	\$2.084	\$2.605	\$1.250	\$1.563
55-59	\$3.506	\$4.383	\$2.104	\$2.630
60-64	\$9.657	\$12.071	\$5.794	\$7.243
65-69	\$21.125	\$26.406	\$12.675	\$15.844
70-74	\$38.420	\$48.025	\$23.052	\$28.815
75-79	\$59.646	\$74.558	\$35.788	\$44.735
MALE (\$500,000-\$1,500,000)			FEMALE (\$500,000-\$1,500,000)	
< 40	\$0.407	\$0.509	\$0.244	\$0.306
40-44	\$0.623	\$0.779	\$0.374	\$0.468
45-49	\$1.091	\$1.364	\$0.655	\$0.818
50-54	\$1.875	\$2.344	\$1.125	\$1.407
55-59	\$3.155	\$3.944	\$1.893	\$2.367
60-64	\$8.691	\$10.864	\$5.215	\$6.519
65-69	\$19.012	\$23.765	\$11.407	\$14.259
70-74	\$34.578	\$43.222	\$20.747	\$25.933
75-79	\$53.681	\$67.102	\$32.209	\$40.261

*To qualify as a non-smoker, the insured must not have used tobacco or nicotine in any form for the past 12 months.

Montana Residents: Male rates apply to everyone regardless of gender. An administrative fee of \$.50 will be added to your premium bill for all modes other than annually.

How to Calculate Your Monthly Cost

The initial cost of insurance for you and your lawful spouse is based on your age on the day your insurance becomes effective—the cost increases as you grow older. The chart above shows your annual premium rate per \$1,000 of coverage for members, and per \$1,000 of coverage for spouses. You will be billed monthly on the first day of each month. You can also make arrangements to pay your premium in increments other than monthly. To calculate your rate cost, visit apsitinsurance.com and click on the Group Term Life Insurance button.

The premium contributions shown above reflect the current rates and benefit structure. Premium contributions may be changed by New York Life Insurance Company on any premium due date, but not more than once in any 12-month period, and on any date on which benefits are changed. However, your rates may change only if they are changed for all others in the same class of insureds under this group policy. For example, a class of insureds is a group of people all with the same issue age and tobacco/nicotine usage. Premium contributions vary with the amount of benefit chosen. Benefit option amounts are not guaranteed and are subject to change by agreement between New York Life Insurance Company and the Trustee.