

# Coverage Details

## Term Life Insurance

Term life is the simplest form of life insurance and offers straightforward protection. Consider taking advantage of group rates from New York Life Insurance Company – one of America’s oldest and most financially secure insurers.

### Features

- Coverage options from \$25,000 to \$1 million in \$25,000 increments
- Policy pays in addition to other insurance you may have
- Renewable to age 80 without additional underwriting
- Individual, family and employee coverage available
- Volume discounts for higher amounts of insurance
- Flexible payment options
- Pay no money until you’re approved

### Eligibility

The following people are eligible:

- TXCPA members under age 65
- The lawful spouse, under age 65, of a member or employee
- Unmarried dependent children, ages 14 days to 19 years (or age 25 if a full-time student), of a member or employee
- Full-time employees of a TXCPA member, actively working 20 hours per week or more, also under age 65

You and your spouse can request coverage amounts from \$25,000 to \$1 million. A volume discount is available to eligible members who purchase \$250,000 or greater in coverage.

A full-time employee of a TXCPA member and the employee’s spouse can request coverage from \$25,000 to \$250,000. Spouse coverage may not exceed the employee’s coverage. Each eligible child age 14 days to six months may receive \$500 of coverage, which increases to \$2,000 of coverage from age six months up to age 19 (or age 25 if a full-time student).

A spouse who is also a member or employee must apply for member or employee coverage. If both parents of an eligible child are insured as members or employees, only one may request child coverage. Each eligible child age 14 days to six months may receive \$500 of coverage, which increases to \$2,000 of coverage from age six months up to age 25.

The total amount of coverage an individual may have under all group life insurance policies underwritten by New York Life Insurance Company may not exceed \$2 million. Coverage is only available to residents of the U.S.

### Rates

Premiums are based on your age when coverage becomes effective. A spouse’s rate is based on the member or employee’s age. Premiums increase when a member enters a new age band and are adjusted on the premium due date coinciding with or next following this change. Coverage amounts for members and employees reduce by 50% at age 65 and an additional 50% at age 75. Premiums do not reduce. Spouse coverage amounts reduce by 50% when the member or employee attains age 65 and an additional 50% when the member or employee attains age 75. Children’s coverage does not reduce.

### No Rate Increases Due to Changes in Your Health

Premium rates for this coverage can only change in two ways:

- **Through aging.** Premiums for members and spouses increase as the member ages and enters new age bands.
- **Through class changes.** Premium rates may be changed by agreement between New York Life Insurance Company and the Trustees of the TXCPA Insurance Trust for classes of insureds. A class of insureds is a group of people with the same issue age and rate classification. Rates may be changed on any premium due date, and any date on which benefits are changed.

### QuickDecision<sup>SM</sup>

QuickDecision<sup>SM</sup> real-time underwriting is available for members, employees, and spouses under age 50 who are requesting coverage amounts up to \$500,000. With this process, no medical exam\* is required, and you can have an approval decision within minutes.

*\* QuickDecision<sup>SM</sup> uses your health history data in making an approval decision, so no medical tests are needed. In some cases we may need to ask you some questions, and in rare cases request a medical visit at your convenience and our expense.*

### Accelerated Death Benefit

If you, your spouse or an employee are diagnosed with a terminal condition that results in an expected life span of 24 months or less, the accelerated death benefit will pay 50% of the insured's term life amount. If a reduction of insurance due to age is scheduled within one year of the date New York Life Insurance Company approves the request, the benefit payable will be 50% of the reduced amount of insurance.

Diagnosis and evaluation of limited life expectancy must be provided to New York Life Insurance Company. The benefit will be paid to the insured member in one lump sum upon acceptance of the claim. Upon the death of the insured, the amount of insurance then payable will be reduced by the amount paid under the accelerated death benefit (premium

contributions will not be reduced). This benefit is payable only once.

Receipt of an accelerated death benefit may affect eligibility for Medicaid or other government benefits or entitlements and may have income tax consequences. Accelerating benefits before applying for these programs, or while you are receiving government benefits, may affect your initial or continued eligibility.

### Disability Waiver of Premium Benefit

If you, your spouse or an employee become totally disabled before age 60, and the disability lasts for at least nine consecutive months, coverage will continue with no premium due, for both the member and any covered dependents. Evidence of total disability is required to qualify for the benefit and may be requested by New York Life Insurance Company periodically to retain the benefit.

### When Insurance Begins

All coverage is subject to underwriting approval. Approved coverage will take effect on the first of the month following the date your application is approved by New York Life Insurance Company, provided your premium contribution is received within 31 days of such date, and you and your eligible dependents (if also to be insured) are performing the normal activities of a person in good health of like age on this date.

If a person is not performing normal activities on the date their coverage is effective, their effective date will be deferred until they are performing the required activities, provided they resume normal activities within three months of their original effective date and they remain eligible.

*\* For residents of North Carolina: Any reference to "performing normal activities of a person in good health of like age" is replaced by the requirement that the health status of any proposed insured remains the same as stated in your application.*

### When Insurance Ends

Coverage will be continuously renewed until you reach age 80 provided you pay your premiums when due, coverage remains in force for your class, you remain a TXCPA member or full-time employee of such member, and the group policy remains in force.

Spouse and dependent coverage will end when your coverage ends, or the termination age is reached. In addition, dependent coverage will end when the eligibility requirements are no longer being met. Upon your death, coverage for your insured dependents may continue as described in the Certificate of Insurance.

This insurance coverage gives you the opportunity to convert to an individual policy with no medical exam when coverage terminates. This option is subject to certain conditions that are described in your Certificate of Insurance.

### Beneficiaries

Benefits are paid to the beneficiary of the member's choice for death by any cause, except suicide, during the first 12 months of coverage. The member automatically is the beneficiary of a spouse and dependent children covered by this policy; however, after coverage is approved, the beneficiary can be changed by contacting the program administrator in writing. If, at the time of your death, there are no surviving beneficiaries, benefits will be paid to the executor or administrator of your estate, or at the option of New York Life Insurance Company, to the surviving relatives in the following order of survival: spouse; children equally; parents equally; or brothers and sisters equally.

### Payment Options

Choose from two payment options when you apply online:

- **Electronic funds transfer (EFT)** from a bank account you designate and your choice of monthly, quarterly, semiannual or annual billing frequency.
- **Direct bill** mailed to you when you choose quarterly, semiannual, or annual billing frequency.

After your coverage is approved, you can change your payment method to credit card or debit card by contacting the group insurance administrator.

### 30-day Free Look

You'll have 30 days after you receive your Certificate of Insurance to make sure you're completely satisfied. If you change your mind, you can return your certificate within that 30-day period, without claim, and get a full refund of any premium paid. Your coverage will be then invalidated.

### Limitations & Exclusions

Benefits for suicide due to or related to and/or occurring during suicide, an attempt at suicide, or intentional injury (while sane or insane), will not be available until the amount of coverage has been in force for 12 months. Applicable premiums that have been paid will be refunded to the beneficiary designated.

### About the Carrier

TXCPA Term Life Insurance is underwritten by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010. New York Life is licensed/authorized to transact business in all of the 50 United States, the District of Columbia, Puerto Rico, and Canada. However, not all group coverage it underwrites is available in all jurisdictions. New York Life's state of domicile is New York, and NAIC ID# is 66915. Please check the policy details for current availability.

The Company has the highest financial strength ratings currently awarded to any U.S. life insurer from all four of the major credit rating agencies: A.M. Best (A++), Fitch Ratings (AAA), Standard & Poor's (AA+) and Moody's Investors Service (Aaa). \*Source: Third Party Ratings Reports as of 10/4/2024.

#### Administered by:

Forrest T. Jones & Company, Inc.\*  
3130 Broadway  
Kansas City, MO 64111  
www.ftj.com

Arkansas Insurance License #100107380  
California Insurance License #0592939  
Minnesota Insurance License #4896  
Oklahoma Insurance License #100103424  
Texas Insurance License #13916

\*For Arizona residents, administrator is  
Forrest T. Jones Consulting Company.

This website explains the general purpose of the insurance described, but in no way changes or affects the policy as actually issued. In the event of a discrepancy between this website and the policy (Group Policy No. G-14046-1 issued to the Trustees of the Texas Society of Certified Public Accountants Insurance Trust), the terms of the policy apply.

All benefits are subject to the terms and conditions of the policy. Policies underwritten by New York Life Insurance Company detail exclusions, limitations, and terms under which the policies may be continued in full or discontinued.

Complete details are in the Certificate of Insurance issued to each insured individual and the Master Policy issued to the policyholder. This program may vary and may not be available to residents of all states.

### Still have questions?

Call the Program Administrator at: 1-800-845-8941.

## Current 2025 Monthly Rates – Member

Issue Age	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
Under 30	\$ 4.80	\$ 9.60	\$ 13.20	\$ 17.60	\$ 22.00
30–34	5.70	11.40	15.90	21.20	26.50
35–39	8.20	16.40	21.60	28.80	36.00
40–44	12.40	24.80	33.60	44.80	56.00
45–49	20.00	40.00	54.30	72.40	90.50
50–54	32.30	64.60	87.30	116.40	145.50
55–59	55.10	110.20	148.20	197.60	247.00
60–64	96.00	192.00	256.50	342.00	427.50
65–69*	164.40	328.80	493.20	657.60	822.00
70–74*	371.50	743.00	1,114.50	1,486.00	1,857.50
Over 75*	523.50	1,047.00	1,570.50	2,094.00	2,617.50
Issue Age	\$600,000	\$700,000	\$800,000	\$900,000	\$1,000,000
Under 30	\$ 26.40	\$ 30.80	\$ 35.20	\$ 39.60	\$ 44.00
30–34	31.80	37.10	42.40	47.70	53.00
35–39	43.20	50.40	57.60	64.80	72.00
40–44	67.20	78.40	89.60	100.80	112.00
45–49	108.60	126.70	144.80	162.90	181.00
50–54	174.60	203.70	232.80	261.90	291.00
55–59	296.40	345.80	395.20	444.60	494.00
60–64	513.00	598.50	684.00	769.50	855.00
65–69*	986.40	1,150.80	1,315.20	1,479.60	1,644.00
70–74*	2,229.00	2,600.50	2,972.00	3,343.50	3,715.00
Over 75*	3,141.00	3,664.50	4,188.00	4,711.50	5,235.00

\*Renewal rates for existing coverage only (ages 65 and over).

Rates are based on your age when coverage becomes effective. A spouse's rate is based on the member or employee's age. Rates increase when a member or employee enters a new age band and are adjusted on the premium due date coinciding with or next following this change.

Rates may be changed by New York Life Insurance Company on any premium due date and any date on which benefits are changed. However, your rates will change only if they are changed for all others in the same class of insureds under this group policy. A class of insureds is a group of people with the same issue age and tobacco/nicotine usage.

Coverage amounts for members and employees reduce by 50% at age 65 and an additional 50% at age 75. Premiums do not reduce.

Spouse coverage amounts reduce by 50% when the member or employee attains age 65 and an additional 50% when the member or employee attains age 75. Children's coverage does not reduce.

Each eligible child ages 14 days to six months may receive \$500 of coverage, which increases to \$2,000 of coverage from age six months up to age 19 (or age 25 if a full-time student). The annual rate for a dependent child is \$0.50 per \$2,000 of coverage.

## Current 2025 Monthly Rates – Spouse

Issue Age	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
Under 30	\$ 4.90	\$ 9.80	\$ 14.70	\$ 19.60	\$ 24.50
30–34	5.70	11.40	17.10	22.80	28.50
35–39	8.00	16.00	24.00	32.00	40.00
40–44	12.50	25.00	37.50	50.00	62.50
45–49	19.80	39.60	59.40	79.20	99.00
50–54	27.00	54.00	81.00	108.00	135.00
55–59	36.90	73.80	110.70	147.60	184.50
60–64	60.80	121.60	182.40	243.20	304.00
65–69*	97.30	194.60	291.90	389.20	486.50
70–74*	234.80	469.60	704.40	939.20	1,174.00
Over 75*	235.60	471.20	706.80	942.40	1,178.00
Issue Age	\$600,000	\$700,000	\$800,000	\$900,000	\$1,000,000
Under 30	\$ 29.40	\$ 34.30	\$ 39.20	\$ 44.10	\$ 49.00
30–34	34.20	39.90	45.60	51.30	57.00
35–39	48.00	56.00	64.00	72.00	80.00
40–44	75.00	87.50	100.00	112.50	125.00
45–49	118.80	138.60	158.40	178.20	198.00
50–54	162.00	189.00	216.00	243.00	270.00
55–59	221.40	258.30	295.20	332.10	369.00
60–64	364.80	425.60	486.40	547.20	608.00
65–69*	583.80	681.10	778.40	875.70	973.00
70–74*	1,408.80	1,643.60	1,878.40	2,113.20	2,348.00
Over 75*	1,413.60	1,649.20	1,884.80	2,120.40	2,356.00

\*Renewal rates for existing coverage only (ages 65 and over).

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