



TransElite® Universal Life Insurance

Underwritten by Transamerica Life Insurance Company



TransElite® can be there for life's unpredictable moments.

While some events are planned, such as marriage, birth of a child, new job, or retirement, other events like a medical emergency or death can take you by surprise. With TransElite® you can take comfort knowing a flexible universal life insurance policy is there to help provide the financial protection you and your family need regardless of your life event.

Features and benefits:

Guaranteed Issue

- No medical questions of up to \$150,000 for actively-at-work members.

Accelerated Death Benefit for Living Benefit Rider:

- Death benefit can be accelerated in the event of a chronic condition if the member cannot perform two of the six Activities of Daily Living for a period of at least 90 days, or has a severe cognitive impairment that is expected to be permanent.
- Member can receive 4% of the death benefit amount monthly. Or, member can receive a one-time lump sum of 20% of the death benefit amount.

Extension of Benefits Rider:

- Extends benefits payable under the Living Benefits Rider once the amounts payable have been exhausted and insured continues to be chronically ill.
- Member can continue to receive 4% of the death benefit amount.
- Cumulative increases cannot exceed 100% of the death benefit amount.

Accelerated Death Benefit for Terminal Condition Rider:

- Death benefit can be accelerated in the event of the first diagnosis of a terminal illness resulting in the insured's death within 12 months.
- Member can receive up to 75% of the death benefit or \$100,000, whichever is less

Waiver of Monthly Deductions for Total Disability Rider:

- Subject to a six month waiting period, the rider waives the monthly deductions while the member is totally disabled.
- Rider is available through age 55 and terminates at age 70, subject to any valid pending claim.

Child Term Insurance Rider (optional):

- Member has the option to add a child term rider for dependent children ages 15 days through 25 years old.
- Member can choose a death benefit of \$10,000 or \$20,000.

+ Additional benefits:

- Accumulates Cash Value
- Death benefit amount up to \$500,000, not to exceed five times the member's annual salary
- Guaranteed tax-deferred interest rate of 3%
- Spousal, children and grandchildren insurance available
- Member maximum issue age up to 80 years old
- Convenient Payroll Deduction
- Withdrawal and Loan Options

? Are you interested?

For information regarding TransElite® policy or any other benefits that may be available to you, please call toll-free at **1-855-730-4993**. Or, visit the AFGE Member Benefits website.



Limitations and exclusions:

If an insured member withdraws the cash value, tax consequences and/or surrender charges may apply.

Fluctuations in interest rates or policy charges may require the payment of additional premiums.

Individuals currently on disability or on premium waiver are not eligible for insurance.

During the first two years, the death benefit for suicide is limited to the return of premiums paid, less any loans, partial surrender amounts, and accelerated benefits paid, if any.

Accelerated Death Benefit for Living Benefit Rider

We will not pay rider benefits for care that is received or loss incurred as a result:

- any sickness condition that begins before or during the waiting period.
- an intentionally self-inflicted injury or attempted suicide.
- war or any act of war, declared or undeclared, or service in the armed forces of any country.
- the insured's alcohol, drug or other chemical dependence, except if the drug dependency is for a drug prescribed by a physician in the course of treatment for an injury or sickness.
- the insured's commission of, or attempt to commit, a felony; or an injury that occurs because of involvement in an illegal activity.

We will not pay an Accelerated Death Benefit on any other riders attached to the contract.

Extension of Benefits Rider

The rider will terminate on the earliest of:

- the date the contract ends;
- the date the contract lapses, subject to the grace period;
- the date the policy owner requests termination;
- the date the policy owner dies;
- the date the entire death benefit has been paid under the Accelerated Death Benefit for Living Benefit Rider, or when the policy no longer satisfies the Eligibility for Benefits provision;
- the date the cumulative death benefit increases under this rider total 100% of the death benefit in force on the date the first monthly accelerated death benefit was paid under the Accelerated Death Benefit for Living Benefit Rider;
- the date the nonforfeiture option, if any, becomes effective; or
- the date a one-time lump sum payment under the Accelerated Death Benefit for Living Benefit Rider is paid.

Accelerated Death Benefit for Terminal Condition Rider

We will not pay for any conditions diagnosed prior to the effective date of the rider.

Waiver of Monthly Deductions for Total Disability Rider

We will not waive deductions if the member's total disability results from:

- attempted suicide or intentionally self-inflicting injury, while sane or insane;
- commission of attempting to commit a felony or engaging in illegal occupation;
- voluntary use of alcohol or any drug, whether legal or illegal, unless administered in accordance with a physician's advice and written instruction;
- voluntarily taking, adsorbing or inhaling a poison, gas or fumes;
- an accident that occurs while the employee was driving a motor vehicle while intoxicated or under the influence according to the laws of the jurisdiction in which the accident occurs;
- travel in or descent from any vehicle or device for aerial navigation, except as a fare paying passenger in an aircraft operated by a commercial airline (other than a charter airline) or a regularly scheduled passenger trip;
- war or act of war, whether declared or undeclared;
- service in the military or any auxiliary unit attached thereto

Child Term Insurance Rider

- the date the contract ends;
- the date the contract lapses, subject to the grace period;
- the date the policy owner requests termination;
- the anniversary date on or after the insured child is no longer eligible as a dependent child;
- the anniversary date on or after the last insured child has reached age 26; or
- the date a nonforfeiture option, if any, becomes effective.

Termination of Insurance

Insurance, including all riders, ends on the earliest of the following dates:

- the monthly contract date following the receipt of written request for surrender.
- the maturity date.
- the date of death.
- the date the contract ends, lapses or becomes fully paid-up life insurance, subject to the grace period.
- the date a nonforfeiture option becomes effective.

Portability Option

If a member loses eligibility for this insurance for any reason other than nonpayment of premiums, insurance can be continued by paying the premiums directly to us within 31 days after termination. We will bill the member directly once we receive notification to continue insurance.

Up to date information regarding our compensation practices can be found in the Disclosures section of our website at: www.tebcs.com.

This is a brief summary of TransElite® Universal Life Insurance underwritten by Transamerica Life Insurance Company, Cedar Rapids, IA. Policy form series CPGUL300 and CCGUL300. Forms and form numbers may vary. This insurance may not be available in all jurisdictions. Limitations and exclusion apply. Refer to the policy, certificate and riders for complete details.

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