

**Life insurance:**

# How Much Is Enough?

■ Many Americans with life insurance are so under-insured that if they die, their families won't be able to maintain their standard of living.

Loss of the deceased's income can have a devastating financial impact on a family. Assets may have to be sold to cover heavy medical expenses, final expenses and living costs. Recent reports from LIMRA International found that:

- Many married couples fail to plan for the eventual death of one spouse before the other, which can have serious consequences, especially when the survivor is the wife (*Public Misperceptions About Retirement Security – Closing the Gaps, 2007*).
- 22% of families with dependent children admit they would have immediate trouble meeting everyday expenses and another 26% could only cover expenses for a few months if a primary wage earner died (*Facts About Life, 2006*).
- 45% of widows and 37% of widowers say their spouse was inadequately insured. (*LIMRA Web site, 3/2007*).

The stark fact is that many Americans – nearly one-third, according to the 2006 LIMRA report – still don't have life insurance, and many of those who do have coverage often don't have enough to really make a difference:

- On average, U.S. households report they should own enough life insurance to replace six years of income, but only owned enough to replace their income for 2.8 years.

**Getting the coverage you need**

When you consider these facts, you may find that your family would not be adequately protected should they lose you and your income.

"Typically, term life insurance offers you the most life insurance protection for your money," explained Robert Larios, the Director of Marketing and Communications for The City Employees Club of Los Angeles. "It becomes even more affordable when you can purchase it at an attractive group rate. If there is a gap between the amount of life insurance you have and the amount your family would need, term life insurance may be the most economical way to close it."

**What to look for in a plan**

When evaluating term life insurance plans, here are some things to consider:

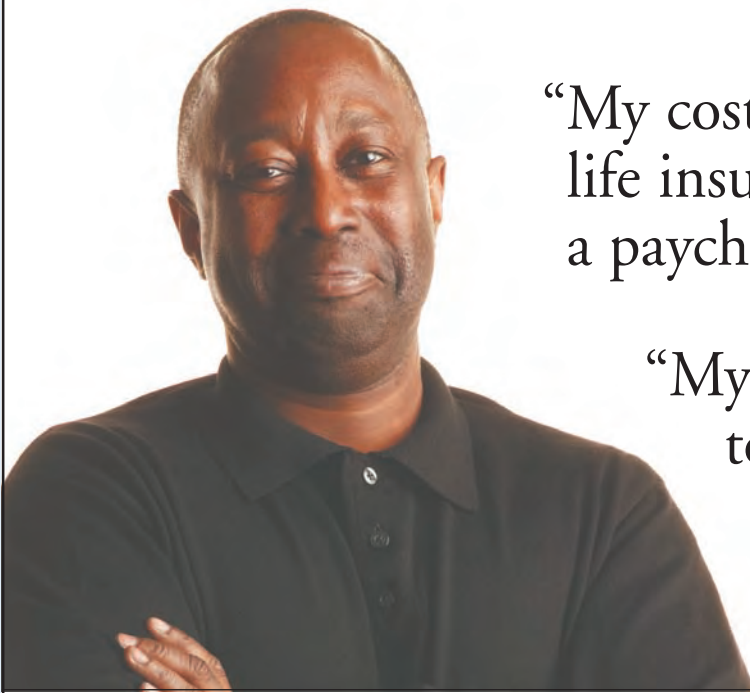
- Can you get the amount you need to adequately protect your family?
- Can you also get coverage for your spouse?
- Will the premiums for the amount of coverage you want be easy for you to handle?
- Is it easy and convenient to apply for?
- Is the underwriting company highly rated and financially strong?

The City Employees Club of Los Angeles has selected a Group Term Life Insurance Plan underwritten by a member company of American International Group, Inc., The United States Life Insurance Company in the City of New York. This company has been awarded an A++ (Superior) rating from A.M. Best. This rating reflects The United States Life Insurance Company in the City of New York's superior overall financial strength and operating performance when compared to A.M. Best's standards. The rating is current as of October 1, 2007. For the latest A.M. Best's ratings and A.M. Best's Company Reports, please visit the A.M. Best Web site at [www.ambest.com](http://www.ambest.com).

Club members are eligible to apply for this Club-sponsored plan at economical group rates. To apply, call The City Employees Club of Los Angeles at 1-800-464-0452, or review the plan details in this issue of *Alive!* and apply today with the application printed in this month's publication.

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For active and retired City or DWP employees



"My cost for \$100,000 of life insurance? Just \$6.00\* a paycheck."

"My advice? Take a minute to apply today."

See how economical this plan can be for you – see the chart below.

## Life Insurance from the Club is a smart, easy choice

**As little as \$2.75 per pay period!** Get \$50,000 to \$300,000 of term life insurance coverage at economical group rates – for example, a 29-year-old can get \$50,000 for \$2.75 per bi-weekly pay period.

**Both you and your spouse can apply.** Your spouse can apply even if you don't.

**Fair pricing built right in!** If we collect more premium than we end up needing for claims and expenses, we give the excess back to you! For 77 of our 79 years, insured members have received a Term Life premium refund!

**Typically no medical exam needed\*\*** if you're under age 50 and apply for up to \$100,000. If an exam is required for higher amounts, it will be scheduled at your convenience and at no cost to you.

**You can take your coverage with you.** This plan is portable, and stays with you even if you change jobs.

\*Example for a 30- to 34-year-old.

\*\*Issuance of a Certificate of Insurance or payment of benefits may depend upon the answers given in the application and the truthfulness of those answers.

**No need to write a check!** Payroll deduction makes premium payments easy and automatic.

**Double your benefit for just a few dollars more.** An economical way to double your total death benefit is to choose the same amount of Group Accidental Death and Dismemberment Insurance (AD&D) as your term life coverage. Just complete Step 3 of the application. There's never a medical exam required for Accidental Death insurance. And the cost is just \$1.25 per \$25,000 of coverage, regardless of age:

- \$50,000 for \$2.50/month
- \$100,000 for \$5.00/month
- \$200,000 for \$10.00/month

**Apply in minutes!** Just complete and return the brief application at right to apply. >>>

**Quick and easy to buy!** Find your economical group cost below, based on your current age. Then select the premium amount most comfortable for your budget – \$50,000, \$100,000, \$200,000. Or choose any other amount from \$10,000 up to \$300,000, in increments of \$10,000.

**Term Life Insurance premiums based on bi-weekly payroll deductions**

Age	\$50,000	\$100,000	\$200,000
Under 30	\$2.75	\$5.50	\$11.00
30-34	3.00	6.00	12.00
35-39	3.75	7.50	15.00
40-44	5.25	10.50	21.00
45-49	7.75	15.50	31.00
50-54	12.75	25.50	51.00
55-59	21.50	43.00	86.00
60-64	30.75	61.50	123.00
65-69	55.00	110.00	220.00
70+	(Renewal only, \$10,000 benefit, \$12.50/month)		

Just \$1.20 bi-weekly covers all dependents over 6 months to age 19 (23 if a full-time student) for \$10,000 each (subject to state variations).

DWP employees please note: Because your deductions occur once per month instead of bi-weekly, your premiums are 2 times the premiums shown. Coverage amount reduces to \$10,000 when you reach age 70. Maximum benefit for those individuals 70+ years of age is \$10,000. The bi-weekly cost is \$12.50. For retirees, insurance ends at age 60. After age 60, you're eligible for the Retire Life Plan.



Questions?  
Call 1-800-464-0452

The City Employees Club of Los Angeles  
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Underwritten by:  
**The United States Life Insurance Company in the City of New York**  
New York, New York  
A member company of American International Group, Inc.

The underwriting risks, financial obligations and support functions associated with the products issued by The United States Life Insurance Company in the City of New York are its responsibility. The United States Life Insurance Company in the City of New York is responsible for its own financial condition and contractual obligations.  
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**It's easy to make your family's future more secure – apply at right in minutes!**

**KEEP FOR YOUR RECORDS****MIB DISCLOSURE**

**Medical Information Bureau (MIB) Disclosure Notice:** (Must be retained by the applicant) Information regarding your insurability will be treated as confidential. The United States Life Insurance Company in the City of New York, or its reinsurers may, however, make a brief report thereon to MIB, a not-for-profit membership organization of insurance companies, which operates an information exchange on behalf of its Members. If you apply to another MIB Member company for life or health insurance

coverage, or a claim for benefits is submitted to such a company, MIB, upon request, will supply such company with the information in its file.

Upon receipt of a request from you, MIB will arrange disclosure of any information it may have in your file. Please contact MIB at 866-692-6901 (TTY 866-346-3642). If you question the accuracy of information in MIB's file, you may contact MIB and seek a correction in accordance with the procedures set forth

in the federal Fair Credit Reporting Act. The address of MIB's information office is Post Office Box 105, Essex Station, Boston, Massachusetts 02112.

The United States Life Insurance Company in the City of New York, or its reinsurers, may also release information in its file to other insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted.