

# AVMA LIFE Trust

Student Loan Disability Insurance  
(Group Supplemental Disability Insurance)

**AVMA LIFE<sup>®</sup>**  
Veterinarian Inspired Coverage

Underwritten by



NEW YORK LIFE and the NEW YORK LIFE Box Logo are  
trademarks of New York Life Insurance Company

# WE'VE GOT YOU COVERED

## Supplemental Disability Insurance for Student Loan Obligations That's Only for Veterinarians

Since 1957, the AVMA LIFE Trust has provided members like you with access to coverage you can trust. That's because AVMA members are more than just program participants—they're in charge.

The AVMA Trust—encompassing both AVMA LIFE and AVMA PLIT—is governed by a Board of Trustees who are working veterinarians and AVMA members. These Trustees guide the mission and vision of the organization and work with the Trust's team of experienced insurance professionals to help ensure that members' needs always come first.

The AVMA LIFE Trust program is designed to help save members money on premiums. As a self-rated participating program, the charges to members are based solely on the claims experience of AVMA members and their families. No outside groups are included. When the funds paid into the program exceed what is required for its operation, these funds are used to lower costs or improve coverage for participants.

The AVMA LIFE program is underwritten by New York Life Insurance Company, one of the industry's most respected names. New York Life Insurance Company (NY, NY 10010) has received the highest ratings for financial strength currently awarded to any U.S. life insurer by all four major rating agencies, including Moody's Investor Service (Aaa), Standard & Poor's (AA+), Fitch Ratings (AAA), and A.M. Best (A++).\*

## STUDENT LOAN DISABILITY INSURANCE

The AVMA LIFE Trust offers Supplemental Disability Insurance (Student Loan Disability Insurance) that is designed to help you pay the educational expenses you may still be responsible for paying in the event you suffer a covered total disability. Educational expenses would include any student loans for which you are responsible.

### There is a choice of two plans.

- Plan 1: 5-Year Maximum Benefit Period
- Plan 2: 10-Year Maximum Benefit Period

The Benefit Period is the maximum duration you could receive benefits from a covered total disability.

### Most AVMA members are eligible to apply.

AVMA members who are under age 50, regularly and actively working full-time (at least 20 hours per week) and reside in the 50 United States, District of Columbia, or Puerto Rico are eligible to apply for this coverage if they have an outstanding student loan with more than 3 years of payments.

This coverage does not have an income requirement, but you must be working full-time (at least 20 hours per week) at time of application.

You are not required to have other AVMA LIFE Trust Disability coverage to request this coverage.

All coverage is subject to approval by New York Life Insurance Company and your approval will be determined based on your health at time of application. In addition, at time of application you must provide proof of a student loan, which includes your required monthly payment as well as the number of payments left on your loan(s).

### Plan(s) available are based on your remaining student loan repayment years.

NUMBER OF REMAINING LOAN REPAYMENT	PLAN AVAILABLE
Between 3 and 7 years	Plan 1
7 or more years	Plan 1 & Plan 2

You decide at time of application which plan is most appropriate for your situation.

To qualify for Plan 1 (5-year plan), you must have a minimum of 3 years left on your loan(s). If you have more than 3 years but less than 7 years left you may only apply for Plan 1.

To qualify for Plan 2 (10-year plan), you must have at least 7 years left on your loans. If you have more than 7 years left you can apply for either Plan 1 or Plan 2.

### Each Plan has a 90 day Waiting Period.

The waiting period is the number of days needed before benefits become payable for a covered total disability.

\*Individual Third Party Rating Reports (as of 11/17/2023)

## Student Loan Disability Insurance Highlights

### You can choose your Monthly Benefit Amount

Student Loan Disability coverage is available in units of \$100, with a minimum of \$200 and a maximum of \$2,000.

The maximum you can purchase is limited to no more than the minimum monthly payment required on your student loan(s) rounded up to the next \$100.

At time of application proof of your student loan payments must be submitted. (If you have more than one student loan, you can apply for the total required monthly payments, but not more than the \$2,000 per month policy maximum).

### When Your Coverage Becomes Effective

In order to become insured, individuals must provide satisfactory evidence of insurability and pay the required premium. Insurance will take effect on the date your coverage is approved by New York Life, provided:

- the initial contribution is paid to the AVMA LIFE Trust Office within 31 days of that date; and
- you are performing the normal activities of a person in good health of like age on the date of approval.

### There is an added Terminal Disability Benefit

If you are disabled and received these benefits for at least 30 days, and subsequently die on a day for which a Student Loan Disability Benefit is payable, this coverage will pay a final benefit equal to your outstanding student loan(s) on that date up to an overall maximum of \$150,000.

### When Benefit Payments End

Benefit payments for covered disabilities will end on the earliest of:

- The date you return to work and are no longer considered totally disabled.
- The date the maximum benefit period is reached for your plan.
- It should be noted that this coverage ends when the maximum benefit period has been reached.

### Exclusions and Limitations

Benefits are not paid for the 90 Day Waiting Period.

Benefits are not paid for disabilities resulting from:

- War
- Military service
- Self-inflicted injuries (whether intentional or while insane)\*
- The commission of a felony and/or incarceration
- A specific condition for which an Impairment Restriction has been placed on your coverage.
- Benefits will be limited to a total Maximum Benefit Period of 24 months for disabilities resulting from a psychiatric or psychological disorder and/or substance abuse, and 36 months for a disability resulting from "self-reported symptoms" while covered under this group policy.

"Self-reported symptoms" are defined as the manifestation of a condition which are reported to a physician, but which are not verifiable using tests, procedures, or clinical examinations. "Self-reported symptoms" include but are not limited to headache, pain, fatigue, stiffness, soreness, ringing in ears, dizziness, numbness, or loss of energy.

Once a Maximum Benefit Period for these disabilities has been reached, there are no further benefits payable for these types of disabilities.

\*Residents of Missouri: The exclusion of self-inflicted injuries is not applicable to injuries caused by an attempted suicide while insane.

## STUDENT LOAN DISABILITY INSURANCE CURRENT SEMI- ANNUAL RATES\* AS OF 9/1/24 PER \$100 UNIT

AGE	Plan 1 5-Year Plan	Plan 2 10-Year Plan
Under 31	2.36	3.08
31–35	3.15	4.40
36–40	4.79	6.95
41–45	7.27	10.86
46–50	10.80	16.49
51–55**	15.18	22.04
56–60**	23.40	33.84

\* Note: The insurance company has the right to change rates on a class-wide basis.

\*\*Renewal only

Premium charges are based on the member's age when coverage is issued, the amount of monthly disability benefit, and the Maximum Benefit Period plan selected. Rates increase on the November 1st on or following a member's attainment of new age bracket. There can also be a 10% surcharge for members who use tobacco/nicotine products.

Future benefits are subject to change by agreement between New York Life and the Trustees. Rates may be changed on any premium due date and on any date which benefits are changed.

### Your premium may be waived upon disability

If you become "disabled" while insured and remain so for six months, premiums will be waived while you stay disabled and until coverage would otherwise terminate due to your reaching age 61.

### About continuation of insurance

New York Life cannot terminate coverage or change benefits or premiums on an individual basis; it may do so only on a class-wide basis. An example of "class" can be a group of insureds with the same age or waiting period.

New York Life has agreed not to exercise its right to terminate the Master Policy as long as (1) AVMA continues to sponsor only the New York Life Program and (2) participation in the insurance program exceeds 10,000 insured members.

Student Loan Disability coverage terminates when a member ceases to be actively at work at least 20 hours a week in a gainful occupation other than as a result of a covered disability. Additionally, coverage terminates when a member:

- Fails to pay insurance charges on time.
- Ceases to be an AVMA member.
- Reaches age 61.
- Receives benefits for the Maximum Benefit Period.
- If the Master Policy terminates.

### You will receive a separate Certificate.

Each insured member will receive a Certificate of Insurance evidencing coverage which is provided under Group Policy Form GMR.

### 30-Day No Obligation "Free-Look"

When you receive your certificate, you will have 30 days to review it. If you are not completely satisfied, you may return it, without claim, marked "cancel". Your coverage will be invalidated and you will receive a full refund of any premium paid - no questions asked.

# IMPORTANT NOTICE

## How New York Life Underwrites Your Request for AVMA LIFE Coverage

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, or a claim for benefits is submitted to a 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.

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, of the application. This information may be used during the underwriting and claims processes, where permitted by law.

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. Information for consumers about MIB may be obtained on its website at [www.mib.com](http://www.mib.com).

For NM Residents: PROTECTED PERSONS<sup>1</sup> have a right of access to certain CONFIDENTIAL ABUSE INFORMATION<sup>2</sup> 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.

<sup>1</sup>PROTECTED 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.

<sup>2</sup>CONFIDENTIAL 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

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This material briefly describes the provisions of Master Policy G-14884-7/GMR-FACE issued to the Trustees of the AVMA LIFE Trust. For complete details on your coverage please see your Certificate of Insurance.

Arkansas Insurance License Number 1322  
California Insurance License Number 0F76076

This material is not intended for residents of NM

**AVMA LIFE®**  
Veterinarian Inspired Coverage

### Broker/Administrator:

AVMA LIFE Trust Program Administrator  
Pearl Insurance  
1200 E. Glen Ave.  
Peoria Heights, IL 61616-5348

### Underwritten by:

New York Life Insurance Co.  
51 Madison Avenue  
New York, NY 10010  
(policy form GMR)

### A Membership Service of the American Veterinary Medical Association

AVMA LIFE Trust Program Administrator  
1200 E. Glen Ave.  
Peoria Heights, IL 61616-5348  
1.800.621.6360

[www.AVMALife.org](http://www.AVMALife.org)

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