



STARS  AND STRIPES[®]
Insurance Guide

AUGUST 3

2023

**HURRICANE
SEASON PREP:
CHECK YOUR
COVERAGE NOW**

**DRIVE WITH
CONFIDENCE**

AND DEFEND YOURSELF
AGAINST UNINSURED
MOTORISTS

**TRAVELING
ABROAD?**

TRICARE HAS YOU
COVERED

**WHAT TO
DO AFTER A
QUALIFYING
LIFE EVENT**

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QUICK TIPS FOR GETTING LIFE INSURANCE



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HEALTH INSURANCE



Need Dental Coverage?

TRICARE Dental Program Might Be Right For You

Courtesy of TRICARE.mil

Are you an active-duty family member without dental coverage? Or a National Guard or Reserve member? If yes, the TRICARE Dental Program (TDP) provides dental coverage around the world. And you may be eligible for TDP benefits.

TDP is a voluntary dental plan. If you're eligible, you can enroll in TDP at any time. The important thing to remember is that you must enroll in TDP for dental coverage.

"Enrolling in a TRICARE health plan doesn't mean you're automatically enrolled in a dental plan," said Doug Elssesser, program analyst with TDP. "TRICARE medical and dental plans require separate enrollment. If you want dental coverage and you're eligible for the TRICARE Dental Program, you must enroll separately."

The TDP covers a variety of dental services, including two routine exams and two routine cleanings in a consecutive 12-month period. Check out the TDP website to learn about other dental services covered under the program.

Read on to learn if you're eligible for TDP and how you can enroll and maintain your coverage.

TDP Eligibility

As outlined in the TRICARE Dental Program Brochure, you can enroll in TDP if you're:

- An active-duty family member
- A National Guard or Reserve member
- A National Guard or Reserve member family member

If you're a National Guard or Reserve member, you can enroll in TDP unless you're on active duty or you're covered by the Transitional Assistance Management Program (TAMP). (You get active-duty dental benefits if you're on active duty orders for more than 30 days or covered by TAMP.)

How To Enroll

There are three ways to enroll in TDP. Sponsors can enroll themselves or family members online through Beneficiary Web Enrollment. Once you're logged in, choose the "Dental" tab. This option isn't available overseas.

You can also enroll by phone:

CONUS (inside continental U.S.): 844-653-4061

OCONUS (outside continental U.S.): 717-888-7400 (toll) or 844-653-4060 (toll-free)

To enroll by mail, visit the TDP website, scroll to "How to Enroll in the TRICARE Dental Program," and download the TRICARE Dental Program Enrollment/Change Authorization Form. Fill out the form and mail it with your first monthly premium to United Concordia, the TDP dental contractor at:

United Concordia
TRICARE Dental Program
P.O. Box 645547
Pittsburgh, PA 15264-5253

The start of your TDP coverage depends on the date United Concordia receives your request. If United Concordia receives your TDP enrollment by the 20th of the month, your coverage starts on the first day of the next month. If they receive your enrollment after the 20th of the month, your coverage starts on the first day of the second month.

Maintaining Coverage

Once enrolled, you're committed to 12 months of coverage, unless you qualify for an exception. After you have been enrolled for 12 continuous months, you can continue on a month-to-month basis. You must pay monthly dental premiums until your coverage ends. Your coverage will end if you fail to pay your premiums. In this case, you won't be able to reenroll for one year.

| Date Verified | Enrollment Starts |
|-------------------------|-------------------|
| December 21-January 20 | February 1 |
| January 21-February 20 | March 1 |
| February 21-March 20 | April 1 |
| March 21-April 20 | May 1 |
| April 21-May 20 | June 1 |
| May 21-June 20 | July 1 |
| June 21-July 20 | August 1 |
| July 21-August 20 | September 1 |
| August 21-September 20 | October 1 |
| September 21-October 20 | November 1 |
| October 21-November 20 | December 1 |
| November 21-December 20 | January 1 |

You can visit www.uccitdp.com to use the Find a Dentist Tool to locate a TDP network dentist in the CONUS service area. A similar tool is available to find a dentist in the TDP OCONUS service area. Remember that not all dental services are covered by TDP. It's always a good idea to check your coverage before getting care with your dentist.

ADVERTORIAL

Help protect your family with Term 90 Plus life insurance.

Military Benefit Association is a non-profit organization founded in 1956 by former service members.

Driven by a long-standing mission to provide financial protection for all current and former service members, federal employees, and their families. Today, we proudly serve 132,000 members with \$12.6 billion of coverage in force. Our focus is on safeguarding your future and providing the peace of mind you deserve. Rest assured we have you covered. Our members protect us, we protect our members.

Term 90 Plus life insurance offers rates that let you start getting protection more affordably.

The military trained you to be ready for anything. At Military Benefit Association (MBA), we think you should be just as ready when it comes to your family's financial protection. It all starts with life insurance — one of the smartest and simplest ways to help protect your loved ones.

- No limitations on aviation-related deaths
- No war clause

Who is eligible?

Starting line from Level Term to Term 90 life insurance is available to Active Duty and Retired service members, Reservists, National Guard members, Veterans and all spouses of military personnel.

Insured members qualify for non-tobacco discount if they have not used tobacco products during the past 12 months. Rates increase at 5-year intervals until age 90. Coverage reduces at age 70 and again at age 80, and terminates at age 90

The benefits of membership.

Joining MBA is free. We have resources to safeguard your economic welfare, including

financial education on life events, video seminars, market analysis, financial calculators and more.

MBA membership comes with these added benefits:

- Free will preparation services and power of attorney services¹ (insured members)
- Free estate resolution service (insured members)

- Savings on auto and home coverage
 - Generous scholarship program
- Give your family the financial readiness they deserve. Call 1-888-MBA-8511 or visit us at militarybenefit.org**

* The \$2.75 rate is non-tobacco user rate for members up to age 29 for \$50,000 (1 unit) of coverage.



PROTECT WHAT MATTERS MOST

TERM 90 PLUS LIFE INSURANCE



CHOOSE THE PLAN AND COVERAGE AMOUNT THAT WORKS **BEST FOR YOU**

Monthly rates per \$50,000 of life insurance coverage:

| Age | Non-Tobacco User Premium |
|----------|--------------------------|
| under 29 | \$2.75 |
| 30-34 | \$3.19 |
| 35-39 | \$3.41 |
| 40-44 | \$4.40 |
| 45-49 | \$5.50 |
| 50-54 | \$9.35 |
| 55-59 | \$17.05 |
| 60-64 | \$26.17 |

Protection for Military Families

You've been trained to be ready for anything. At Military Benefit Association (MBA), we believe you should be equally ready when it comes to safeguarding your family's financial future.

- ✓ Military-grade protection with no war clause or limitation on aviation-related death
- ✓ For active duty, veterans, retirees, reservists, National Guard, federal employees, and non-military spouses
- ✓ Affordable alternative to VGLI
- ✓ Coverage you can take with you when you transition to civilian life
- ✓ Eligible children may be covered up to \$12,500 at no additional cost
- ✓ Exclusive access to member benefits, discounts, and resources

| AGE | \$50,000 AT THE MONTHLY RATE OF: | \$150,000 AT THE MONTHLY RATE OF: | \$250,000 AT THE MONTHLY RATE OF: |
|----------|----------------------------------|-----------------------------------|-----------------------------------|
| UNDER 29 | \$2.75 | \$8.25 | \$13.75 |
| 30-34 | \$3.19 | \$9.57 | \$15.95 |
| 35-39 | \$3.41 | \$10.23 | \$17.05 |
| 40-44 | \$4.40 | \$13.20 | \$22.00 |
| 45-49 | \$5.50 | \$16.50 | \$27.50 |
| 50-54 | \$9.35 | \$28.05 | \$46.75 |
| 55-59 | \$17.05 | \$51.15 | \$85.25 |
| 60-64 | \$26.17 | \$78.51 | \$130.85 |
| 65-69 | \$50.36 | \$151.08 | \$251.80 |

Coverage Available Until Age 90

Rates shown are for non-tobacco users. Coverage available up to \$1,000,000 for current or former members of the military and \$500,000 for Federal Employees



Find out how easy it can be to protect what matters most to you with MBA

CALL 1-888-MBA-8511
promo code: 359

VISIT militarybenefit.org/359



Like most insurance policies, insurance policies offered by MetLife and its affiliates contain certain exclusions, exceptions, waiting periods, reductions, limitations, and terms for keeping them in force. Coverage may not be available in all states. For complete plan costs and details contact MBA at 1-888-MBA-8511. 149107-1-G Policy Form Number issued by Metropolitan Life Insurance Company, New York, NY, 10166 Metropolitan Life Insurance Company | 200 Park Avenue | New York, NY, 10166 L0723033673[exp0725][All States][DC, GU, MP, PR, VI] © 2023 MetLife Services and Solutions, LLC



Life insurance that makes protecting your family easy.

MBA Term 90 Plus life insurance offers solid protection — whether you want to add to your SGLI or are looking for an affordable alternative to VGLI.

MBA Term 90 Plus life insurance features:

- Rates start at just \$2.75/month for \$50,000 coverage*
- Affordable alternative to VGLI
- Coverage up to \$1,000,000
- Coverage up to age 90
- Coverage available to non-military spouses
- Eligible children may be covered up to \$12,500 at no additional cost
- Plans can go with you when you enter civilian life



What to Do After A Qualifying Life Event

Courtesy of TRICARE.mil

When you get married or move to a new state, updating your health plan probably isn't the first thing on your mind. But when it comes to your health care coverage, personal milestones like these, as well as many other changes in your life, are known as Qualifying Life Events (QLEs). A QLE opens a 90-day period for you—and your family—to make eligible changes to your TRICARE health plan outside of open season.

In most cases, having a QLE requires you to take some form of action within 90 days. That's why it's important to know what types of events are QLEs and what to do if you experience one.



What Counts as a QLE

As outlined in the TRICARE Qualifying Life Events Fact Sheet, TRICARE QLEs include military, family, and government-directed changes. Some common examples are:

- **Gaining or losing other health insurance.** This includes employer-sponsored health insurance, Medicare entitlement, or Medicaid entitlement.
- **Change in family composition.** This includes getting married, getting divorced, and having a baby.
- **Change of address.** This includes moving to a new city or country and moving away to college.
- **Change in sponsor status that results in ineligibility to continue existing coverage.** This includes retiring from active duty and separating from active duty.
- **Losing sponsor or family member eligibility that results in ineligibility to continue existing coverage.** This includes when a Retired Reserve member turns age 60 and when a sponsor or family member turns age 65 and becomes eligible for Medicare.
- **Government-directed changes.** This includes a government-directed primary care manager change.



Rules and restrictions apply to each QLE. Visit www.tricare.mil/lifeevents for a full list of QLEs and more information about each one.

Actions Following a QLE

When you or a family member experiences a QLE, you should update your information in the Defense Enrollment Eligibility Reporting System—also known as DEERS—as soon as possible.

"Because you only have within 90 days of a QLE to enroll in a TRICARE plan or change plans, it's important to keep your

“An outdated DEERS record could cause you to miss enrollment deadlines.”

DEERS record current," said Shane Pham, program analyst with TRICARE Health Plan's Policy and Programs Section at the Defense Health Agency. "An outdated DEERS record could cause you to miss enrollment deadlines. In some cases, you won't have another opportunity to make enrollment changes until TRICARE Open Season."

After you've updated DEERS, you can make eligible changes to your health plan. Depending on the type of QLE and your situation, you may have the following options for continuing or starting health care coverage:

- **Stay in the same plan,** if you remain eligible for your current health plan and want to continue coverage.
- **Change plans,** if you need to or want to, within 90 days of the date of the QLE.
- **Enroll in a plan,** if you're eligible for TRICARE but not already enrolled in a TRICARE health plan, within 90 days of the date of the QLE.

Some QLEs may mean you or your family members become newly eligible for certain premium-based health plans (TRICARE Reserve Select, TRICARE Retired Reserve, and TRICARE Young Adult). With premium-based health plans, you can enroll anytime throughout the year. Remember, a QLE may also mean you're no longer eligible for a TRICARE health plan. You can visit the TRICARE Plan Finder at www.tricare.mil to learn about which plans you may be eligible for based on your QLE.

HOMEOWNERS INSURANCE



HOMEOWNERS INSURANCE COVERAGE DURING A MOVE

Courtesy of USAA

Across the country, it seems like the moment a for sale sign goes up, there's a sold sign that quickly follows. While your local housing market may be heating up or cooling off, Americans are on the move. They may be selling a home to purchase a new home. Or they may be first-time buyers moving from their apartments or rented homes. The U.S. Census Bureau reports that since 2017 nearly 10% of Americans move each year.

With every move, comes planning, packing, hiring movers and seeing which friend has a truck.

But what about your personal property and how do you protect it? Homeowners insurance could be an afterthought in the moving process, but it shouldn't be.

Your personal property may or may not be covered for losses during a move unless you take steps with your insurance policies or have the right coverage in place.

Your property goes through a few stages during a move. Here are several common scenarios we look at to see how your policy could provide coverage during the pre-move stage, when your property is in transit, and after you move.

Selling one home and buying another

While you're packing your possessions, losses that occur may be covered by your homeowners insurance. While your policy at your old home is still in force, your coverage should still work the way you expect. If you experience a loss, deductibles may apply but your policy will likely cover your personal property while it's still at your old home.

As part of your new home's closing process, you'll get a homeowners insurance policy for your new address. Coverage should start on the day you take ownership of your new home, but you may be issued a binder, which is a temporary policy that provides evidence of insurance, explaining all the details of your policy prior to closing.



In some moves, the stars align and you're able to move out of your old house and into your new home at relatively the same time. With other moves, however, you may have your property in a storage container or moving truck, or in possession of a moving company.

This is where knowing what your insurance policy covers and in what situations is critical. If your policy ends on the date that you move out, your coverage stops.

Talk with your insurance company about the best time for your policy to terminate. Some companies will allow you to keep your old policy in force for some time after you move out to provide personal property protection.

Some policies offer coverage that follows your personal property wherever it goes. However, coverage may be limited to covered losses like theft or fire damage. If your property is on a moving truck that gets into an accident, your homeowners policy may cover your belongings. Some policies may apply lower coverage limits during transportation, so it's important to review

your policy to see how things will work financially if a loss should happen.

If your stuff breaks during the move due to how it was packed or handled, your homeowners policy may not cover that loss. But if you're using a moving company, they may offer specific coverage to protect you from losses due to breakage.

Once your move is complete, your new homeowners insurance policy will be your primary source of property coverage. Old coverages are terminated, and you can breathe a sigh of relief that the move is over.

Selling your home and moving to a rental

This scenario is similar to the one above, but instead of a new homeowners policy, you should be getting a renters insurance policy. Renters insurance will take over to protect your personal belongings.

Renters policies typically also offer coverage for your personal property while

in transit or storage. You'll want to make sure your coverage is in force prior to your homeowners policy's termination so you can avoid any gaps in coverage.

Make sure you review extra coverage or features you may need for items like electronics or collectibles. If you have valuables like jewelry, musical instruments, or fine art, it may be beneficial to consider a Valuable Personal Property policy.

Moving from a rental and buying a home

Let's say you're all packed up, you've got your personal property on a moving truck, and you have a final walkthrough in the morning. If someone breaks into the moving truck overnight, your renters policy would likely provide coverage for your property.

Keep your policy in force until your homeowners policy is issued. If you're making a longer move, you'll likely have your personal property in storage or on the moving truck for some time.

Take action

With any big life event like changing jobs or moving across the country, it's important to review and update your insurance so it adequately covers your financial situation.

Moving is already stressful, so make sure the unexpected doesn't turn into a financial disaster. Talk with a specialist or review your policies online, and make sure you have the right coverage in place for your move.

Get Ahead of the Storm:

Check your Coverage Before Hurricane Season

Courtesy of USAA

Hurricanes don't give a lot of warning, and as they get closer to landfall, insurance companies might temporarily suspend new coverage and coverage changes.

That means it's usually a good idea to review your insurance coverage yearly before hurricane season—June 1 to November 30—to make sure it matches your needs.

"In general, we get busy with everyday life and it's no different for people who live on the coast," says Ben Graham, Lead Experience Owner for USAA. "Many members have experienced so many hurricane warnings that missed them or turned into tropical storms, that they don't worry about it until it's right on top of them. Unfortunately, sometimes they're not worried about making changes to their policy."

But the big one will come, and when it does, you want to be ready. Here's some advice from Graham on how to be ready before the storm.



Know what your policy covers—and what it doesn't.

An insurance representative can review your policy, explain limits and deductibles, and help you identify coverage gaps. During your yearly coverage review, consider the following:

Do I live in a flood plain?

Most people associate hurricanes with wind damage. "But when a hurricane happens, you're just as likely to experience a storm surge or sudden rise in sea level," says Graham.

Flood insurance, which covers losses from rising water, isn't provided in normal homeowners insurance policies. But it's available from USAA through the National Flood Insurance Program. Premiums vary depending on how flood-prone the covered property is and how much coverage you want.

Members can use our Property Risk Assessment Tool to see their home's flood risk. Usually flood insurance doesn't go into effect until 30 days after purchase, so don't wait until a flood happens.

"It's important to know what your policy already covers," adds Graham. "Homeowners insurance doesn't cover floods, but if you have a renters policy with USAA, flood insurance is covered."

Do I need coverage for windstorm damage?

Windstorm damage is covered with its own deductible in some homeowners insurance policies, but a separate wind policy might be required in some places. "A lot of times it depends on the state, as each state has its own regulations," says Graham. "It's important to understand what's in your coverage."

Hurricane and windstorm damage in high-risk coastal areas may only be available through a state-managed insurance pool. It might also have a waiting period before coverage begins.

What should temporary living expenses cover?

USAA surveyed members a year after Hurricanes Michael and Harvey. Many revealed that they didn't have enough savings to cover out-of-pocket living expenses like groceries, clothes and medical costs.

"People tend to take these basic needs for granted," Graham says. "Hurricanes can go from a Category 1 to 4 before you know it, and you want to be prepared."

Review your policy's coverage for temporary living expenses. See how much your policy will pay and how long it will pay after the storm ends.

Graham also suggests having a disaster plan that includes buying the right supplies to build an emergency kit in case you have to evacuate. Put important financial, medical and legal documents in a safe place. It's also a good idea to review your health plan benefits and limitations.

"With your family, discuss what to do during an evacuation," he says. "Don't forget to consider pets, or the needs of family members with disabilities."

How do I decide if I need a Valuable Personal Property policy?

Coverage under our Valuable Personal Property policies helps repair or replace your costliest possessions, including jewelry and artwork. Typical homeowners and renters policies provide some coverage for those belongings, but it's limited and could keep you from reacquiring the full value of lost items.

Graham suggests making an inventory of your more valuable items ahead of time because in the aftermath of a storm, you may not remember all your personal belongings.

How to make your home storm-ready

Each year, USAA sponsors the Federal Emergency Management Agency (FEMA), National Oceanic and

Atmospheric Administration (NOAA) and Federal Alliance of Safe Home (FLASH) #hurricanestrong campaign to offer tips and advice on preparing for a hurricane.

"When you experience heavy winds that come with a hurricane, they can totally destroy your home if the roof is blown off or the garage door is blown in," says Graham.

But you can better protect your home with a few simple steps like installing roof and garage brackets.

"Many members don't realize that the building code for their home may be outdated or insufficient, which keeps them from being adequately protected," says Graham. "This tool will recommend some things you can do based off your code that can help you get your property up to a safer state."

USAA offers the following tips for preparing your home for a hurricane:

- Review your insurance policies before hurricane season to find any coverage gaps.
- Install protection for windows and doors, like impact-rated hurricane shutters and bracing for garage doors.
- Consider sealing your roof deck to lessen water damage to your home.
- Use impact-resistant roofing materials rated by UL 2218 or FM 4473 as a class 3 or 4.
- Ask a licensed contractor to inspect your roof for signs of wear and tear—and replace it when needed.
- Stay informed by monitoring NOAA, local radio and TV for emergency alerts and weather information.

For tips on preparing for other natural disasters, from hail and tornadoes to wildfires and earthquakes, visit <https://www.usaa.com/inet/wc/natural-disaster-preparation>.

LIFE INSURANCE

Quick Tips to Get Covered With Life Insurance

Courtesy of USAA



Americans are more aware of their health and well-being these days. We take extra preventive measures and change our daily routines to protect ourselves and those we love. We have an opportunity to take the same steps with our financial well-being.

Unfortunately, many Americans don't carry any life insurance. Not having it can leave loved ones at risk if someone they depend on financially dies unexpectedly. The bottom line is that life insurance gives families cash when they need it most.

Most American families, when trying to figure out what a new normal looks like after losing a loved one, still have basic financial needs that must be met. They need a roof over their heads, groceries and other living expenses paid for. Without money from life insurance, many American families would feel significantly impacted within six weeks of the loss of a primary breadwinner.

Don't be overwhelmed by the conversation if you don't currently have life insurance. Keep it simple to start.

Here are a few quick tips for those starting out with life insurance:

- Start with enough coverage to pay off all debt and replace your yearly income for at least five years.
- If you don't already have life insurance, term life insurance may be the best kind to consider.
- A term life insurance policy should last as long as the things that you want protected. For example, you could

choose a term that's the length of your mortgage or one that will see your youngest child through to financial independence.

These tips should help you be more confident in your life insurance search. USAA is available to help with tools that can help you calculate your life insurance needs. You can also reach USAA's team of life insurance specialists who can provide more information and help get your coverage in place. Simply call 800-531-LIFE (5433).

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What to Consider When Changing Life Insurance Companies

Courtesy of USAA

Life insurance gives you the opportunity to take care of your loved ones after you're gone. Just like home and auto insurance, it offers peace of mind in knowing that your beneficiaries will have financial security.

But you might start to wonder if there's better financial security on offer with another insurance company. Maybe you see a commercial that advertises better rates, or maybe you're curious about what other options are out there.

Can you switch life insurance companies? Of course. Keep in mind, though: While you're always free to change life insurance companies, there are risks of changing life insurance. If you're thinking about shopping around for a new provider, consider the following.

Why would you think about switching companies?

If you've already got a good life insurance policy, why would you think about changing companies or switching up your policy type? There could be a variety of reasons:

Your needs have changed.

As we get older, our lifestyles can change. Maybe the coverage level that suited you in your 20s doesn't go far enough in your 30s and 40s. Or maybe you've experienced a life event such as getting married or having children.

Your term ended.

You may consider switching when you've reached the end of your term policy or guaranteed period. If your policy is approaching an expiration, guaranteed period or end date, you may realize you still want and need coverage.

Your payments are too high.

Do you feel like your premiums are too high? Are you paying for more coverage than you need? If so, it may be time to consider a switch.

You want cash value growth.

If you are seeking cash value growth in your life insurance, and you may find a new policy can provide better accumulation rates.

Whatever the reason, there are times in life when we feel our previous policies aren't offering the coverage we want. If that's the case, you want to study all your options carefully.

The risks of changing your life insurance company

As you consider a new insurance company, keep in mind that making a switch could have a negative impact. Any time you make any kind of change, there's a risk—even if you're simply changing coverage with your current provider.

There are the obvious risks, like higher fees that might offset a lower premium. Or less obvious risks, like having to undergo

a new medical exam to qualify for new coverage. One of the biggest risks is a gap in coverage, which is why you don't want to cancel your existing policy until your new policy is in place. Just because you've been quoted a policy price or premium doesn't mean the company will actually approve you for that rate.

Read on for a better understanding of the risks of changing life insurance—and how to think through your next move.

You might need a new medical exam.

Getting a new life insurance policy means you might have to prove to a new company that you're healthy. The younger and healthier you are, the better your rate. If you first got life insurance in your 20s or 30s, you likely were in better physical shape than you are today, years later—that's what happens as we age.

Depending on the policy type, the new insurance company might require a complete medical exam. That could include blood work, a urinalysis, checking your blood pressure, and measuring your height and weight, among other things.

If you've developed new health issues over the years, you might find that the medical exam affects your premium rate in ways you weren't expecting.

The clock starts over.

Most life insurance policies come with a contestability period. This is the timeframe during which the insurer can conduct an in-depth investigation if you die. The contestability period is the first two years after the policy is issued.

If foul play is suspected as a result of the investigation, the insurer might be able to deny the claim—meaning your beneficiary will not receive the death benefit. Many insurance companies have these rules to prevent fraud. So, if you switch insurance companies or change policies, this contestability period would start over again.

With certain guaranteed issue policies, it is common for there to be a designated waiting period after the policy has been issued. This means the death benefit will be limited or potentially nothing if the insured person dies during this period. This prevents folks from cashing out on a life insurance policy when end-of-life is near.

There are new fees.

Depending on the type of policy you select, you might have to pay a new round of fees. Insurance carriers usually have different fees, like maintenance fees, which could affect your bottom line.

Fees vary by policy and usually aren't as common on a term life insurance policy. But you'll have added expenses with permanent life insurance policies. For example, most permanent insurance policies include cash value surrender fees and maintenance fees. These are charges for maintaining the subaccounts for variable and variable universal life.

When you're comparing the prices of different policies, these expenses might not be as obvious as other fees. Be sure to read the fine print carefully so you're getting the full picture.

It may create a taxable event.

When considering a switch of permanent insurance, not only do you need to consider the potential fees, but you need to pay attention to taxes. This is due to the cash value being tax deferred.

The IRS rules can allow you to exchange a whole life or universal life insurance policy that you own for a new life insurance policy insuring the same person without paying tax on the earnings of the original contract through a 1035 exchange.

But it's not that simple. Anytime you're considering replacing one life insurance policy with another, there's some additional due diligence involved - even when it's a 1035 exchange. Anytime you're using proceeds from the existing policy to buy a new policy, it may create a taxable event.

Although this could be a benefit in certain situations, canceling, replacing or exchanging a life insurance policy may cost you money.

Trust in the company

A life insurance policy is a contract between you and the insurance company. You're promising to pay the premiums, and in return the company promises to pay the agreed amount of money to your beneficiaries when you die.

Remember that a promise is only as strong as the people—or companies—making it.

Not all insurance companies are created equal, and sometimes you get what you pay for. Before you purchase a life insurance policy, do a little research to ensure the insurance company is financially sound.

Life insurance companies paid out \$100 million to life insurance beneficiaries in 2021, according to the American Council of Life Insurers. See note¹ Making sure the insurance company you buy a policy from has the financial resources to stand the test of time is good due diligence.

When does switching companies make sense?

In some situations, switching life insurance carriers makes sense, despite the risk. For example, if you're in relatively good health and are able to acquire a policy with coverage that stacks up against your existing policy but at a better price, it might be a good move.

Likewise, there are scenarios where switching life insurance companies

can help you acquire coverage that better meets your needs. Whether it's coverage amount, riders and benefits, or better financial strength, these considerations must be made against the risks.

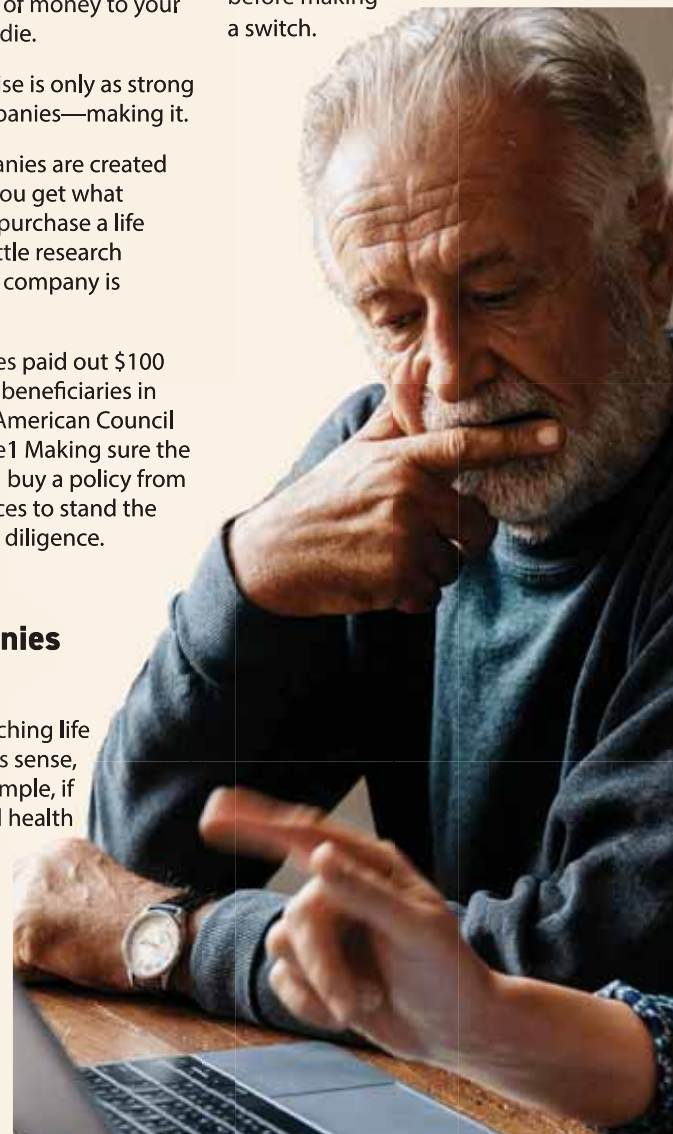
Keep in mind that you might not need to change companies to meet your changing needs. Your current life insurance provider might offer different types of policies, or your term policy might be eligible for a conversion.

Sometimes it may even make sense to add a new policy rather than lose the features of the existing policy. Consider this rule of thumb as you debate any change: Will making this change put you and your family in a better financial position?

In summary, follow these steps before changing life insurance companies:

1. Review if your situation warrants the need to switch insurance companies.
2. Make a side-by-side comparison of illustrations for the existing and new policy.
3. Consider the pros and cons of losing your existing life insurance policy.

Bottom line, this is not a do-it-yourself decision. You should seek input, and consider a second opinion, from an experienced and licensed professional before making a switch.



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AUTO INSURANCE



Protect Yourself From Uninsured and Underinsured Drivers

Courtesy of USAA

Car accidents happen all too frequently. Did you know approximately 6 million occur in the U.S. each year?

Many drivers do all they can to protect themselves and their loved ones while on the road, from using seat belts and advanced safety features to purchasing a car insurance policy tailored to their needs.

But what happens if someone hits your vehicle and drives off? Does your insurance cover it, or do you have to pay out of pocket? Here's what you need to know about protecting yourself from uninsured and underinsured drivers.

What is a hit-and-run accident?

In a hit-and-run accident, a driver hits a person, object or other vehicle and leaves the scene without taking responsibility and providing their insurance information.

Hit-and-run accidents are much more common than you might think. According to the AAA Foundation for Traffic Safety, more than 682,000 hit-and-run accidents happen in the U.S. each year—more than one per minute.

And 69% of hit-and-runs involve parked cars, which means in many cases, the perpetrator hits the parked car and drives off when the owner is not present.

Don't be a hit-and-run driver

Make no mistake: Regardless of how minor the damage, leaving the scene of an accident isn't just a bad idea, it's illegal. The

consequences are usually much more serious than they would have been otherwise. What might have been a simple moving violation can turn into a lost license, or worse.

What kind of insurance covers hit-and-runs?

Being a victim of a hit-and-run can be stressful and frustrating. Typically, in an accident in which another driver is at fault, you would file a claim against the other driver's liability insurance.

But if no one is around to take responsibility, who pays for repairs and medical care?

The first bit of good news is that it's easier to catch hit-and-run drivers than it used to be—though many are never caught. Given the availability of items like security cameras and video doorbells, you may have a chance of identifying and tracking down the responsible party.

The other good news is that your own auto insurance may be able to help cover the damage if you carry collision coverage on your policy.

Depending on your state, either collision coverage or uninsured and underinsured motorist coverage will typically help pay for damages to your vehicle. This means a hit-and-run could be covered, possibly minus a deductible.

When you're leasing or financing your vehicle, it's typically required that you have collision coverage. Uninsured and underinsured motorist coverage is optional as well. What it covers can vary depending on your state.

Unfortunately, comprehensive and liability coverage won't help in a hit-and-run. Comprehensive coverage covers damage from non-driving incidents and also covers other things like a collision with an animal. Liability coverage only helps pay for other drivers' expenses if you cause an accident.

And what about medical bills? While collision coverage can help with damage to your vehicle, it won't pay for bodily injury.

Benefits of uninsured and underinsured coverage

According to the Insurance Research Council, one in eight drivers has no auto insurance, while many more are driving underinsured. That means they don't have enough liability insurance to cover all the expenses from an accident.

And if you're the one they hit, it could leave you with a big bill.

Given the financial risks of sharing the road with uninsured and underinsured drivers, many insurance providers offer a specific type of coverage that helps pay for expenses if the other driver can't cover them—or if the at-fault driver is never identified, as in a hit-and-run.

With uninsured and underinsured coverage, you can get help paying for vehicle and property damage, as well as for injury to yourself or your passengers.

How does uninsured and underinsured motorist coverage work?

There are typically four main types of uninsured and underinsured coverage.

- **Uninsured motorist bodily injury (UM or UMBI):** This coverage can pay for injuries when an uninsured at-fault driver causes a car accident.

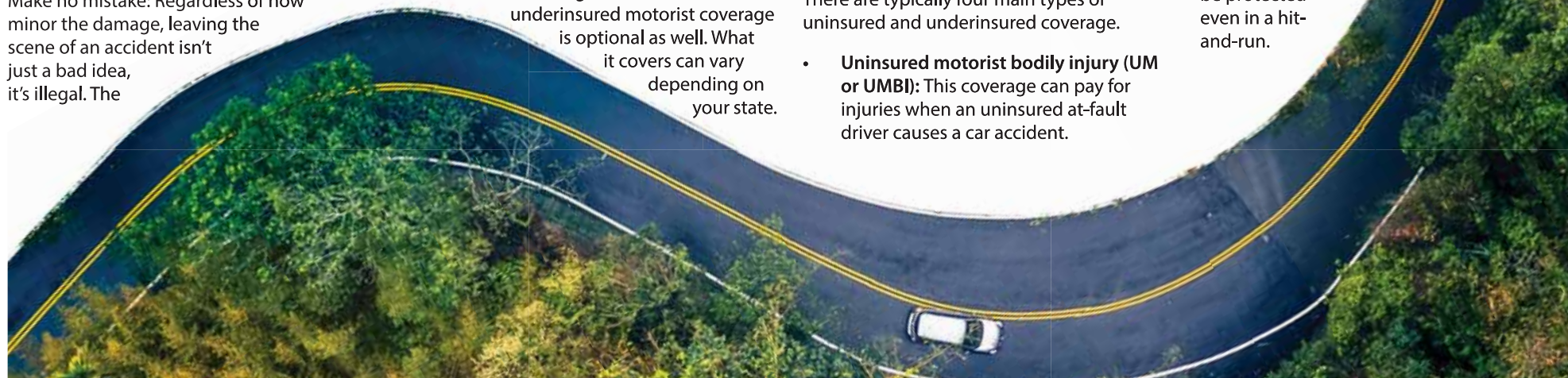
- **Uninsured motorist property damage (UMPD):** This helps cover damage to your car caused by an uninsured driver.
- **Underinsured motorist bodily injury (UIM or UIMBI):** This type of coverage helps pay when an at-fault driver does not carry enough liability insurance to cover all your medical bills, lost wages and more.
- **Underinsured motorist property damage (UIMPD):** This helps cover damage to your car caused by a driver without enough liability insurance.

As with most insurance products, the details of your policy will vary based on where you live, your insurer and the level of coverage you select.

Is uninsured and underinsured coverage required?

Some states require drivers to carry uninsured motorist coverage, and some require uninsured and underinsured coverage. In other states, one or both types are optional.

But whether it's required in your state, uninsured and underinsured coverage is worth considering. For many drivers, it's relatively inexpensive to add to your policy, and it can provide significant peace of mind knowing you and your finances may be protected—even in a hit-and-run.





Auto insurance in Europe with MIRASCON

Courtesy of MIRASCON

- For about 30 years, MIRASCON is a strong partner for U.S. and other NATO forces and their families being deployed in Europe.
- Contractors, Dependents and Expatriates can also benefit from MIRASCON's special insurance solutions
- Since its foundation, MIRASCON became one of the leading insurance partners in Germany and Europe for people from the U.S. community residing overseas.
- On-Site Services available at 6 locations all over Germany close to U.S. Bases
- MIRASCON is partnering with USO (EMEA Community Partner), supporting the community. • Provides attentive, English-speaking service and with all documents in English
- A wide range of insurance products, ranging from auto and motorcycle to renters/household and marine/vehicle shipping

Vehicle Insurance - Drive Around on Streets All Over Europe - Fully Covered

In order to be allowed to drive a car or motorcycle on many European streets, you are legally required to have active insurance in place. Depending on your insurance coverage type, it will cover the costs for damages around your own car and other peoples' cars, as well as property and personal damages in case of an accident. The most suited type of coverage for you depends on whether you would like to exclusively have damage to others covered, or to your own car as well.

MIRASCON offers different insurance coverage types:

Liability

The minimum required car insurance type is liability insurance. When you're at fault, it will cover the costs of damages you caused by injuring someone or damaging their car, motorcycle, or other property in an accident.

Comprehensive

Comprehensive coverage will make sure that your costs are covered in case of damages that have caused by anything but collisions, such as fire, storm, hail, flood, vandalism in connection with theft, theft, glass damage or an incident like hitting an animal.

Collision

This insurance type will help cover the costs of damages to your own vehicle from collisions with stationary objects and other vehicles while driving.

The collision coverage is the most valuable protection. The following is included in your policy:

- 24/7 Roadside Assistance (Europe-wide)
- Vehicle Transport Coverage
- Covers Damage Caused by You to Others
- Fire, Storm, Wind, Hail & Flood Damage Coverage
- Damaged Window Replacement
- New Vehicle Replacement within One Year
- Import Duty Liability Coverage
- Theft & Attempted Theft
- Covers Loss or Damage to Your Vehicle due to Vandalism or Collision

Further information about Vehicle Insurance Solutions:

- MIRASCON provides comprehensive auto insurance for U.S. and other NATO forces stationed in Germany and Belgium.
- While driving around on streets all over Europe you stay fully covered with your chosen coverage type of insurance.

- The required minimum coverage in Europe, Third Party Liability Auto Insurance is called in German "Kfz-Haftpflichtversicherung", Partial Comprehensive coverage is "Teilkasko" and Collision is "Vollkasko".
- Europe-wide Roadside Assistance is provided with each vehicle insurance, so you stay supported and protected while travelling with your car through Europe. MIRASCON works in cooperation with many repair shops across Germany nearby all major military installations; Choosing an insurance with offered Loyalty Repair Program can save you some money and even can fasten the process in case of a claim if a car repair is needed. Check out the special options when deciding about the coverage for your vehicle.
- The MIRASCON Service App is your assistant for easy claims reporting or fast roadside service if you have a break down on the road.
- Taking your U.S. vehicle overseas is easy to handle since you do not need to follow special European technical regulations for registration if the U.S. spec vehicle is registered with USAREUR.
- Easy registration process for your car since you can register your vehicle

immediately after you have your contract ready.

- No payment hurdles while moving overseas for your deployment; easy payments with credit card for your insurance with MIRASCON, so you do not need to open a foreign bank account in Europe/Germany.
- When moving to Europe and you love to ride by bike, not only car insurance but also liability motorcycle insurance is required in every country.
- Even trailers or quads can be insured with MIRASCON.

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MIRASCON offers shipping insurance for your vehicle in order to get it protected during the transport from the U.S. to Europe and from Europe to the States.

If you decide to go with MIRASCON Insurance even the international transport of your insured vehicle is included.

Additionally, there are further insurance options like the MIRASCON Marine Insurance, which is for vehicles that need to be shipped independently.

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