

Your Insurance Plans in Action



A personal message from **F. Michael Zovistoski**
AICPA Life Insurance/Disability Plans Committee

2023 – A Year of Continued Transition and New Challenges

As the country continues to adapt to the ‘new normal’ in the throes of world events, the CPA profession must continue to evolve to meet the needs of its clients. The Committee and our insurance partners have worked persistently to maximize the value of the AICPA Member Insurance Programs. This year’s accomplishments include:

- **Wellness App** – We care about you and your wellbeing. That’s why in June 2023 we launched a new wellness app, Well One, for members and their spouses who participate in the Life and Disability Insurance programs. Well One helps you measure and manage your physical, emotional, and financial wellbeing in a fun and easy way. So far, more than 1,300 eligible participants have registered and started using the app. More than 300 users participated in challenges in 2023. For those who registered and engaged with the Well One app as of September 30, 2023, the AICPA Insurance Trust has included \$50 in addition to your Annual Cash Refund.

How it works: The Well One app syncs with your wearable device enabling you to track activity, experience real-time digital coaching, and participate in motivational health challenges aimed at helping you feel healthier and happier. If you have not yet registered and want to learn more visit cpai.com/wellness. Don’t miss out on your Well One benefits. Register today!

- **Lower Rates in CPA Life and Spouse Life Insurance** – The new rate classes were introduced in November 2022 and offer lower rates with adjusted Annual Cash Refunds for most Members and spouses. Once approved for the new rates, Members and spouses will need to provide satisfactory medical evidence every 10 years to retain their rate class. For more info, visit cpai.com/restructure.
- **Annual Cash Refund Process** – With the recent introduction of ACH as an alternative to receiving the Annual Cash Refund by check, well over 50 percent of the Annual Cash Refund is now distributed electronically. As the next step in our vision to create a paperless Annual Cash Refund, we have replaced the printed Committee Report and FAQ documents with digital versions available on cpai.com. Should you still need a printed copy of the Committee report, you can call Aon at **1.800.223.7473**. Digital versions of the K1s and refund statements for each member are also available online. If you’re interested in receiving future Annual Cash Refunds by ACH, see the FAQ for details on how to sign up. Note: The expiration date for the Annual Cash Refund checks has changed to 120 days from the date of issuance.

- **New User-Friendly Tools** – You asked for new ways to help navigate the different Life and Disability Insurance Plans, and we delivered! Our new videos explain what makes the AICPA-endorsed Life and Disability Insurance Plans unique, its key features, why you may need supplemental coverage if your employer already provides some coverage, and how to apply. Our new Comparison Tool allows you to easily evaluate the different insurance options available to you. Check out these helpful new tools at cpai.com/tools
- **Long-Term Care Insurance from New York Life** – As Long-Term Care (LTC) costs continue to soar and Members are generally living longer, LTC is an important risk consideration. To date, more than 1,000 members and their spouses have enrolled in the Plan. As the world gets back to business as usual, New York Life Advisors are once again able to meet in person with Members to address their financial needs.
- **Long-Term Care Insurance from The Prudential Insurance Company of America** – The Committee continued its diligence throughout the year to minimize the impact of rate changes on Members, though some Members may see a rate increase with their August 2024 renewal.

The Future

We continue to work on new program enhancements designed to help protect your financial security and further enrich your AICPA Member experience.

- **Spouse Life Express** – In 2017, we introduced CPA Life Express allowing CPAs under the age of 42 to apply for up to \$500,000 in coverage, via a fast and efficient enrollment process. During the last several years, many CPAs have taken advantage of the streamlined process of CPA Life Express that allows members under the age of 40 to apply for up to \$1,000,000 coverage via a fast and efficient enrollment process. The Committee has approved a similar process to be developed for our Spouse Life applications. Be sure to be on the lookout in the latter part of 2024 for the rollout of the Spouse Life Express application.
- **Dependent Child Coverage** – We reviewed a study of Dependent Child benefits paid. As a result of rising Dependent Child claims in recent years, we anticipate the need for a slight increase in the cost of this important coverage. We are also working with AON and our underwriter to determine when to change the billing process to require a separate contribution for this optional coverage.

As we prepare to take on the industry’s challenges for the future, the Committee, Aon, and our underwriters remain focused on our common goal of keeping the AICPA Member Insurance Programs affordable and on the cutting edge for the CPA profession.

Your 2024 Annual Cash Refund for the Plans shown.



Your Annual Cash Refund is a percentage of your insurance contributions in effect at the end of the following periods:

October 1, 2022 through September 30, 2023

- CPA Life Insurance Plan
- Group Variable Universal Life Insurance Plan
- Level Premium Term Life Insurance Plan
- Group Insurance Plan

January 1, 2023 through December 31, 2023

- Long Term Disability Income Plan
- Business Overhead Expense Plan

Group Insurance coverages are issued by **The Prudential Insurance Company of America** (Prudential), Newark, NJ, and its affiliates.



In Brief...Your Insurance Plans and 2024 Annual Cash Refund Percentages of Contributions

● AICPA-endorsed Life Insurance Plans

Coverage amounts up to \$2.5 million are available at group-negotiated rates, depending on the member/spouse's age and memberships. You can keep your coverage even if you change jobs or retire, as long as you maintain your memberships.

- Discover ways you could save on your AICPA-endorsed Life Insurance coverage at save.insure.cpai.com.
- Visit cpai.com/tools for **Calculators** that can help evaluate your coverage needs, a **Comparison Tool** to easily compare your Plan Options and rates, and **Videos** that explain what makes our Plans unique.
- For more information about the new lower CPA Life and Spouse Life rates introduced in 2022 and how to apply for them, visit cpai.com/restructure or call **800.223.7473**.

● Maximum Amounts of Member Life Insurance

CPA Life Insurance Plan and GVUL Plan (In thousands of dollars)

Memberships	Ages			
	Under 55	55-64	65-69	70-74
A. AICPA only	\$2,000	\$1,500	\$1,000	\$500
B. State Society of CPAs only	\$500	\$500	\$250	\$150
Member of A. and B.	\$2,500	\$2,000	\$1,500	\$750

Insurance under the CPA Life Insurance Plan reduces at age 75 to 50% of the insured's previous amount or \$500,000, whichever is less, and terminates at age 80. Insurance under GVUL may be reduced at ages 75 and 80 and terminates at age 100.

Level Premium Term Life Insurance Plan (In thousands of dollars)

Memberships	Ages	
	Under 55	55-64
A. AICPA	\$2,500	\$1,500

Insurance under the Level Premium Term Life Insurance Plan terminates at age 95.

Refund Rates CPA Life Insurance Plan

For Policies effective prior to November 1, 2022
Refund for policy year ended September 30, 2023*

CPA Life						
Ages	Member			Spouse		
	Annual	Semi Annual	Monthly	Annual	Semi Annual	Monthly
A. Standard						
Under 40	42%	41%	40%	42%	41%	40%
40-49	32%	31%	30%	32%	31%	30%
50-59	22%	21%	20%	22%	21%	20%
60-79	8%	7%	6%	8%	7%	6%
B. Select Status						
45-49	48%	47%	46%	48%	47%	46%
50-59	44%	43%	42%	44%	43%	42%
60-79	30%	29%	28%	30%	29%	28%
C. Preferred						
50-59	49%	48%	47%	49%	48%	47%
60-79	35%	34%	33%	35%	34%	33%

*Shown is the Annual Cash Refund basis for Member and Spouse Standard, Select Status and Preferred participation. The Annual Cash Refund percentages are decreased by 1% for the semi-annual basis, or by 2% for the annual basis, if contribution payments for the October 2023 renewal were not remitted by December 31, 2023. Annual Cash Refund percentages will vary year to year. †For policies issued on November 1, 2022 and after, most participants are eligible to receive a lower rate.

Refund Rates CPA Life Insurance Plan

For Policies effective November 1, 2022 and after†
Refund for policy year ended September 30, 2023*

CPA Life						
Ages	Member			Spouse		
	Annual	Semi Annual	Monthly	Annual	Semi Annual	Monthly
A. Standard						
40-49	14%	13%	12%	14%	13%	12%
50-59	7%	6%	5%	7%	6%	5%
60-79	4%	3%	2%	4%	3%	2%
B. Select Status						
Under 40	25%	24%	23%	25%	24%	23%
40-49	22%	21%	20%	22%	21%	20%
50-59	15%	14%	13%	15%	14%	13%
60-79	12%	11%	10%	12%	11%	10%
C. Preferred						
40-49	24%	23%	22%	24%	23%	22%
50-59	17%	16%	15%	17%	16%	15%
60-79	14%	13%	12%	14%	13%	12%

Refund Rates Group Variable Universal Life Insurance Plan

Only available to members.
Refund for policy year ended September 30, 2023*

GVUL			
Ages	Annual	Semi Annual	Monthly
A. Standard			
Under 40	40%	40%	40%
40-49	30%	30%	30%
50-59	20%	20%	20%
60-79	6%	6%	6%
B. Select Status			
45-49	46%	46%	46%
50-59	42%	42%	42%
60-79	28%	28%	28%
C. Preferred			
45-49	49%	49%	49%
50-59	47%	47%	47%
60-79	33%	33%	33%

*Annual Cash Refund percentages will vary year to year.

Refund Rates Level Premium Term Insurance Plan

Refund for policy year ended September 30, 2023*

Ages	Member			Spouse		
	Annual	Semi Annual	Monthly	Annual	Semi Annual	Monthly
All	12%	11%	10%	12%	11%	10%

*Annual Cash Refund percentages will vary year to year.

Your 2024 Annual Cash Refund Worksheet

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Contribution	\$ _____
x Refund Percent	_____ %
= Sub-total	\$ _____
+ Annual Cash Refund Enhancements	\$ _____
- Dependent Child Coverage	\$ _____
= TOTAL ANNUAL CASH REFUND	\$ _____

Annual Cash Refund Enhancements

A Participant's Annual Cash Refund may be increased by \$25 if a Participant has more than one Trust product. For Participants making monthly Electronic Fund Transfer payments, the Annual Cash Refund basis may be increased by \$25. The Annual Cash Refund may be reduced by \$6 for Participants with Dependent Child Coverage. If you signed up for ACH by December 31, 2023, you may receive a one-time \$25 increase to your 2024 Annual Cash Refund. For those who registered and engaged with the Well One app as of September 30, 2023, the AICPA Insurance Trust has included \$50 in addition to your Annual Cash Refund.

AICPA-endorsed Long Term Disability (LTD) Insurance

The LTD Income Plan was designed for CPAs by CPAs and helps protect your income if you're unable to perform the duties of your occupation—not just any occupation following a partial or total disability. Up to \$12,000 in monthly benefits are available (up to \$5,000 without proof of earnings*) at group-negotiated rates. Because premiums are paid with after-tax dollars, monthly benefits are tax-free under current Federal Income Tax rules. It's easy to apply for new or additional LTD coverage, with no medical exam required for most, and an opportunity for instant online approval at cpai.com/ltd.

- Visit cpai.com/tools for **Calculators** that can help evaluate your coverage needs, a **Comparison Tool** to easily compare your Plan Options and rates, and **Videos** that explain what makes our Plans unique.
- Learn how our coverage can help bridge the income gap for those that have employer-provided coverage. Learn why supplemental coverage is important at ltd.insure.cpai.com.

*If a member goes out on a claim and they are working part-time they will need to verify their earnings.

Refund Rates

Total Disability Benefit Income Option

Refund for policy year ended December 31, 2023*

Ages	13-Week Waiting Period			26-Week Waiting Period		
	Annual	Semi-Annual	Monthly	Annual	Semi-Annual	Monthly
All	6%	5%	4%	12%	11%	10%

*Annual Cash Refund percentages will vary year to year.

Refund Rates

Partial Disability Income Plan

Refund for policy year ended December 31, 2023*

Ages	13-Week Waiting Period			26-Week Waiting Period		
	Annual	Semi-Annual	Monthly	Annual	Semi-Annual	Monthly
All	16%	15%	14%	22%	21%	20%

*Annual Cash Refund percentages will vary year to year.

Business Overhead Expense Plan

Monthly Disability Income Insurance benefits from \$1,000 through \$12,000 are available to owners of firms identified with the AICPA. The Plan reimburses a member for their share of overhead expenses incurred while disabled for up to two years (12 months for insureds ages 65 through 69).

Refund Rates

Business Overhead Expense Plan

Refund for policy year ended December 31, 2023*

Ages	Annual	Semi-Annual	Monthly
Under 69	6%	5%	4%

Group Insurance Plan

Standard Rate Schedule - at least 1 employee

An employee benefits program that *includes* Term Life Insurance, plus Waiver of Contributions and Accidental Death and Dismemberment coverage and Optional Dependent coverage. A firm may select a coverage maximum of up to \$500,000. Any eligible public accounting firm with one or more AICPA members or any business that is at least 50% owned by an AICPA member (or members) may participate. The firm must have at least one employee, other than the proprietor or any partner or firm member, who becomes insured on the date the firm is designated as an included Employer.

Elite Rate Schedule - 25+ employees

An employee benefits program with Optional Waiver of Contributions and Optional Dependent coverage. Firms insuring 50 or more eligible employees may select a coverage maximum up to \$1,000,000. The maximum for firms insuring 25-49 eligible employees is up to \$500,000. The firm must have at least one employee, other than the proprietor or any partner or firm member, who becomes insured on the date the firm is designated as an included Employer.

Annual Cash Refunds are not expected to be paid in future years to Elite subscribers.

Refund Rates

Group Insurance Plan

Refund for policy year ended September 30, 2023

	Standard	Elite
Without Dependent coverage	20%	8%
With Dependent coverage	15%	8%

For firms submitting monthly reports via the self-service portal, the Annual Cash Refund may be increased by \$100. Firms that signed up for ACH by December 31, 2023 may receive a one-time \$25 increase in their 2024 Annual Cash Refund.

Please note – The Participant receiving their Annual Cash Refund by check acknowledges and agrees that in order to obtain the Annual Cash Refund, if any, all Annual Cash Refund checks must be presented for payment according to the terms and procedures set forth in this paragraph. Without limiting the foregoing, Annual Cash Refund checks shall be deemed null and void if not duly presented for payment by, or on behalf of, the Participant or former Participant by the expiration date (not to be less than 120 days from the date of issuance) set forth on the face of the check. If a Participant fails to timely present for payment an Annual Cash Refund check according to this provision and has not, prior to the expiration of the initial Annual Cash Refund check, requested re-issuance of such check, the full amount of the Annual Cash Refund shall be applied toward any of the Participant's contribution payments due; if no contribution payments are due or owing by the Participant at the time the Annual Cash Refund check expires, the Annual Cash Refund amount shall be applied toward future contributions as they become due, until the Participant receives the full Annual Cash Refund amount. Except as otherwise provided in this agreement, upon termination of coverage under the applicable Trust, nothing herein shall limit a Participant's right to receive a full Annual Cash Refund of any unearned contributions or unapplied portion of expired Annual Cash Refunds. For Participants receiving their Annual Cash Refund by ACH, if we are unsuccessful in transmitting the Annual Cash Refund to the bank account we have on file, we will issue the Annual Cash Refund by check, which will follow the same rules noted above.

The Well One app and any related resources or services are provided by Well One a third-party entity that is independent from Prudential Financial, Inc. ("Prudential") and its subsidiaries. For additional information on the terms of use please visit cpai.com/wellone-terms. The additional payment for participation in the Well One app is not guaranteed and the rules and requirements are subject to change including eligibility and termination of this program/offer.

Not for use in New Mexico.

Not for residents of New Mexico.

North Carolina Residents: THIS IS NOT A MEDICARE SUPPLEMENT PLAN. If you are eligible for Medicare, review the Guide to Health Insurance for People with Medicare, which is available from the company.

This policy provides Disability Income Insurance only. It does NOT provide basic hospital, basic medical, or major medical insurance as defined by the New York State Department of Financial Services.

THIS IS AN EXCEPTED BENEFITS POLICY. IT PROVIDES COVERAGE ONLY FOR THE LIMITED BENEFITS OR SERVICES SPECIFIED IN THE POLICY.

You should consider the coverage and the underlying funds' investment objectives, risks, charges and expenses carefully before investing. Both the GVUL prospectus and the underlying fund prospectuses contain this and other important information. Contact Aon Securities LLC for the prospectuses. You should read them carefully before purchasing coverage.

This material is for informational or educational purposes. In providing this material, Prudential (i) is not acting as your fiduciary as defined by the Department of Labor and is not giving advice in a fiduciary capacity and (ii) is not undertaking to provide impartial investment advice as Prudential will receive compensation for its products and services.

Group Insurance coverages and Group Variable Universal Life (GVUL) coverage are issued by The Prudential Insurance Company of America; and, GVUL is distributed through Prudential Investment Management Services, LLC. Both are Prudential Financial companies, Newark, NJ. The Booklet-Certificate contains all details, including any policy exclusions, limitations, and restrictions, which may apply. Contract Series 83500 & 89759.

Aon Insurance Services is the brand name for the brokerage and program administration operations of Affinity Insurance Services, Inc., a licensed producer in all states (TX 13695); (AR 100106022); in CA & MN, AIS Affinity Insurance Agency, Inc. (CA 0795465); in OK, AIS Affinity Insurance Services Inc.; in CA, Aon Affinity Insurance Services, Inc., (CA 0G94493), Aon Direct Insurance Administrators and Berkely Insurance Agency and in NY, AIS Affinity Insurance Agency. Securities offered through Aon Securities LLC, Member FINRA/SIPC, 1100 Virginia Drive, Suite 250, Fort Washington, PA 19034-3278, 1.800.223.7473. The Plan Agent of the AICPA Insurance Trust is Aon Insurance Services. Aon Securities LLC and Aon Insurance Services are not affiliated with either Prudential or PIMS.

With respect to the Life Insurance, Long Term Disability and Long Term Care products available to individuals and their spouses, an annual fee is paid to the AICPA by the AICPA Insurance Trust for administrative services and sponsorship.

The present definition of eligibility and treatment of a class of subscribers should not be construed as an indication of the basis for qualification for any future Annual Cash Refund distribution. Please note that Annual Cash Refunds under the AICPA Insurance Plans are never guaranteed.

Trustee The Bank of New York Mellon, New York, NY 10286

Issuing Company The Prudential Insurance Company of America, Newark, NJ 07101

At Your Service...

We are just a phone call away. Have a question about new or increased coverage? Need help on a billing or Annual Cash Refund matter...or assistance in filing a claim? These services and more are available toll-free. Simply call or write to the Plan Agent, Aon Insurance Services.

Call **1.800.223.7473** or write to the Plan Agent at:

AICPA Insurance Plans
Aon Insurance Services
Aon Securities LLC
1100 Virginia Drive, Suite 250
Fort Washington, PA 19034-3278

FAX: **1.800.242.7248**

Manage your account online:

For individuals use: cpai.com/myaccount

For firms use: myfirm.cpai.com

