

Local Working Families Eligible for Free Life Insurance Program Benefitting Children

Your Springerville-Eagar Regional Chamber of Commerce is joined by the Massachusetts Mutual Life Insurance Company (MassMutual) to announce a program offering free \$50,000 term life insurance policies to benefit children of working families throughout the White Mountains. MassMutual pays all insurance premiums on the policies as part of the company's philanthropic LifeBridgesSM program. Eligible parents and legal guardians may apply for this coverage at one of two public events to be held on Thursday and Friday, May 17th and 18th, 2012 at the Udall/Johnson Public Meeting Room in the Town of Springerville (Chamber of Commerce) complex from 9 a.m. – 5 p.m. Eligible applicants should call 928-333-2123 to schedule their 15 minute appointment. Appointments are required.

"LifeBridge is a unique and important program and I am pleased to be bringing free life insurance to local families for their children's education," said Becki Christensen, of the Springerville-Eagar Regional Chamber of Commerce.

MassMutual has issued more than 12,300 10-year term life insurance policies since launching the program in 2002. This represents over \$615 million in coverage as of February 2012.

MassMutual expects to issue a total of \$1 billion in free term life insurance coverage through the national philanthropic free life insurance program, called LifeBridge. The policy proceeds help to pay for the education of eligible children if their insured parent or legal guardian dies during the 10-year policy term.

Parents and legal guardians between the ages of 19 and 42 may apply for this insurance coverage. They must have one or more dependent children under the age of 18, be working full- or part-time with a total family income between \$10,000 and \$40,000, and be permanent, legal residents of the U.S. They also must be in good health, as determined by MassMutual's underwriting guidelines.

"LifeBridge will help bridge the gap between the financial realities hard-working families face and their desire to make a better life for their children," added Christensen.

According to Margaret Ann Kurtz, MassMutual's local representative, "MassMutual wants children to have the money and means to pay for their education, even if their parents or legal guardians die and the children can't afford to pay for their own education."

If an insured parent or guardian dies during the policy's term, MassMutual will deposit the \$50,000 face amount into a trust administered by The MassMutual Trust Co., FSB, a wholly owned subsidiary of MassMutual, on behalf of the children. The trust will pay the educational expenses of the children directly to the educational institution they attend. The money can be used to help pay for educational expenses such as books, tuition, fees and campus room and board. The types of schools covered include pre-school, private school, trade school, colleges, universities, art, music and graduate schools.

"We're working very hard with local chambers, as well as businesses, religious organizations and lawmakers across the country to make sure families hear about this program. This is life insurance some people might not be able to afford if it weren't for LifeBridge," added Kurtz.

MassMutual agents donate their time and services to help people apply for LifeBridge insurance coverage; agents receive no commission and MassMutual pays all the life insurance premiums. There is no cost to the insured or their children.