

17,028



FILED FOR RECORD
at 3:30 o'clock p

AUG 28 2021

BECKY LANDRUM
County Clerk, Tarrant County, Tex.
By [Signature]



The Armed Forces Benefit Association is a 501(c)9 non-profit association. AFBA was created in 1947 in the basement of the Pentagon under the direction of General Eisenhower. They were created to provide life insurance for our nation's military personnel who were generally ineligible for coverage through private companies because of the risk associated after the casualties of two World Wars. In 2001, AFBA headquarters moved to their current location in Alexandria, VA.

Fast-forward to the terrorist attacks of 9/11. This tragedy shed light on the fact that exclusions and restrictions usually exist in the majority of for-profit insurance policies. Nearly 3,000 civilians and 414 first responders perished that day. Because of the exclusions/restrictions in their for-profit policies, a devastating number of those payments were denied or severely delayed. Policies can contain an exclusion/restriction section that lists out different ways a death can occur that could result in a denied claim. The exclusions that affected the families on 9/11 were "Acts of War," "Acts of Terror," "Hazardous Duty, and "Line of Duty," the last two of which could affect First Responders every day. During 9/11 Four Star General General Ed Eberhart was NORAD Commander and in charge of our airspace. When he retired from the military, he became the President of AFBA and he, along with AFBA's Board of Directors, made the decision to extend their coverage to include all First Responders.

When serving your agency, our task is two-fold. First, every eligible First Responder receives a one year \$5,000 Benefit at no cost to the individual and no cost to the agency. This benefit is provided with absolutely no strings attached and is a sincere "Thank You" from AFBA for putting their lives on the line. The way they are able to do this is by being a non-profit with over 500,000 members paying for policies every month. What they don't have, as a non-profit, are shareholders expecting dividends or partners receiving kickbacks. This enables them to take the surplus profits each year and fund these benefits for First Responders nationwide. All staff 18-59 years of age are eligible for this benefit, including sworn, non-sworn, volunteer, administrative, and reserve. It covers your personnel on and off duty, 24/7, and is issued regardless of health. When it is a line of duty death (resulting from a direct consequence of responding to, working at the scene of, or returning from an incident the member was called to serve) their beneficiary will receive \$5,000. If death occurs otherwise (outside of suicide) the beneficiary will receive \$2,000 to help cover immediate expenses. Again, this benefit is provided at no cost to them or the agency.

Our second task is to educate and inform your staff of the military type coverage they now have access to. There is no hard selling or arm twisting involved whatsoever. If someone needs additional coverage, great. If they don't need it, great. Either way our job is to serve them with the \$5,000 benefit. To give you an example of the additional coverage, a 29 year-old non-tobacco user would be eligible to elect \$50,000 of coverage for \$8.50 per month, not per pay period. We understand your personnel have great benefits, but many times it is the spouse or children that need additional coverage. Their spouse would also be able to elect \$50,000 of coverage for \$8.50 per month. All dependent children in the household can be covered for as little as \$1 per month total. That is not \$1 per child, but \$1 total and covers each child.

There are two additional benefits that are included in the coverage. First, is the Charles C. Blanton Survivor Scholarship. If a First Responder falls while performing their duties at the scene of an incident, on top of the death benefit, a \$40,000 college scholarship is left in that First Responder's name for the children or spouse to use for college. Statistically, the majority of life insurance is exhausted within 3-4 years, so this scholarship ensures that their children will have money set aside for higher education.

Lastly, is the Emergency Death Benefit. After the two-year contestability period, this benefit kicks in. If a beneficiary has to make the tragic call to AFBA headquarters to report a death, they release the first \$15,000 of their coverage within 24 hours of being notified. This allows the beneficiary to take care of their immediate needs, such as funeral expenses, which are typically up front and out of pocket.

AFBA coverage is not intended to replace any existing coverage. It is fully portable, so they can take it with them upon leaving the agency, whether they stay in public service or not. Because of this, nothing is administered through payroll. They will simply use their personal debit/credit or checking/savings account. For this reason, we typically do not require assistance from Human Resources in order to administer our program in your agency.

Thank you for your willingness to put your lives on the line for your communities. Our mission is to serve those who put themselves in harm's way and we look forward to serving your agency.

Board of Director Bios

Chairman

Ralph E. "Ed" Eberhart served as Commander, U.S. Northern Command and Commander, North American Aerospace Defense Command, Peterson Air Force Base, Colorado. He retired from active duty after more than 36 years in the United States Air Force. General Eberhart has been a member of AFBA since 1987 and has served on the Board of Directors since 1997. He served as the Chairman from October 2002 – November 2004. On December 1, 2004, General Eberhart was appointed by the AFBA Board as the President of AFBA. In 2009, he was appointed the Chairman & President of AFBA. General Eberhart also serves as Trustee and Chairman of 5Star Life Insurance Company. He retired as President in March 2020 but remains Chairman. General Eberhart also serves as Trustee and Chairman of 5Star Life Insurance Company.

President

Larry O. Spencer spent more than 40 years in the Air Force, beginning his career in the enlisted ranks and rising to become a four-star general. General Spencer's last assignment was as the Vice Chief of Staff of the US Air Force where he assisted the Chief of Staff in organizing, training and equipping 690,000 active-duty, Guard, Reserve and civilian forces. After retiring from the Air Force in 2015, General Spencer served as President of the Air Force Association until 2019. General Spencer received his Bachelor of Science Degree in industrial engineering technology from Southern Illinois University at Carbondale and has two Master of Science degrees. He currently serves on the boards of Whirlpool Corporation, Triumph Group, Inc., and Haynes International, Inc. General Spencer was named as AFBA's President in March 2020 and a member of the Board in February 2020.

Salvatore J. Cassano served as the 32nd Fire Commissioner of the New York City Fire Department (FDNY). He retired in 2014 after more than 44 years in the FDNY, holding every uniformed rank prior to his appointment as the FDNY's Commissioner in 2010. Commissioner Cassano played a crucial role in rebuilding FDNY in the wake of September 11, 2001. Prior to joining the FDNY, Commissioner Cassano served in the U.S. Army from October 1965 through July 1967, to include a combat tour in Viet Nam. While a firefighter, he attended John Jay College of Criminal Justice and received a Bachelor of Science degree in Fire Science. He also received an Honorary Doctor of Laws Degree from St. John's University in May 2013.

Thomas H. Collins is the former Commandant of the United States Coast Guard and is currently a Security, Safety and Environmental Senior Consultant. As Commandant, Admiral Collins developed and led the USCG's increased security posture in the aftermath of the tragic events of 9/11/01 including the transfer of the service to the new Department of Homeland Security. Admiral Collins currently serves on the Boards of four security related corporations and has consulted on maritime related security matters at home and abroad. He has served on the AFBA Board since January 2009 and is currently the Chairman of the Investment Committee and a member of the Audit Committee.

Larry R. Ellis served as Commanding General of the United States Army Forces Command, Fort McPherson, Georgia, before retiring from active duty in 2004. He served over 35 years in the United States Army. General Ellis also served as the Deputy Chief of Staff for Operations and Plans, USA, Washington, D.C. He attended Morgan State University earning a Bachelor of Science in 1969 and a Master of Science from Indiana University in 1974. He was commissioned as a second lieutenant through the Reserve Officer Training Corps Program. General Ellis has been a member of AFBA since 1981 and currently serves as an AFBA Board member and is a member of the Compensation & Personnel Committee.

Hal M. Hornburg served as Commander, Air Combat Command, Langley Air Force Base, Virginia, and Air Component Commander for U.S. Joint Forces Command and U.S. Northern Command before retiring from active duty in 2005. He served over 36 years in the United States Air Force. Previously General Hornburg was the Commander, Air Education and Training Command, Randolph Air Force Base, Texas. He graduated with a Bachelor of Business Administration in Finance from Texas A&M University in 1968 and holds a Master of Science in Human Resource Management from the University of Utah. He was commissioned through the Reserve Officer Training Corps program and entered active duty in 1968. General Hornburg has been a member of AFBA since 2006 and currently serves as an AFBA Board member, Chairman of the Planning & Governance Committee, and member of the Investment Committee.

James L. Jones served as the Supreme Allied Commander, Europe (SACEUR) and the Commander of the United States European Command (COMUSEUCOM) from 2003 to 2006 and 32nd Commandant of the Marine Corps from July

1999 to January 2003. He retired in February 2007 with 40 years of service in the United States Marine Corps. Following his retirement from the military, General Jones became the president of the Institute for 21st Century Energy until January 2009 when President Obama appointed him as the 22nd National Security Advisor. In 2011, he founded the consulting firm Jones Group International and serves as the company's President and CEO. He attended Georgetown University School of Foreign Service, from which he earned a bachelor of science in 1966. He was commissioned a Second Lieutenant in the Marine Corps in January 1967. General Jones has been a member of AFBA since 1983 and is currently a member of the Compensation and Personnel Committee.

Peter Pace retired from active duty in October 2007 after more than 40 years of service in the United States Marine Corps. He served as the sixteenth Chairman of the Joint Chiefs of Staff from 2005 to 2007. Prior to becoming Chairman, General Pace served as Vice Chairman of the Joint Chiefs of Staff. He holds the distinction of being the first Marine to have served in either of these positions. General Pace graduated from the United States Naval Academy in 1967, holds a Master's Degree in Business Administration from George Washington University and attended Harvard University Senior Executives in National and International Security program. The General is also a graduate of the Infantry Officers' Advanced Course at Fort Benning, Ga.; the Marine Corps Command and Staff College, in Quantico, VA; and the National War College, at Ft. McNair, Washington, DC. General Pace has been a member of AFBA since 1975 and has served on the Board since April 2009. He is currently a member of the Audit Committee.

Kenneth O. Preston served as the 13th Sergeant Major of the United States Army. He is the longest serving Sergeant Major of the Army with more than seven years in the position. He retired from active duty in 2011 after serving 36 years. Previously Sergeant Major Preston served as the Command Sergeant Major for Combined Joint Task Force 7 in Baghdad, Iraq. He is a graduate of the United States Army Sergeants Major Academy and earned a master's degree in Business Administration from Trident University International. After retiring from active duty, Sergeant Major Preston served as President of Homes for Our Troops from February 2012 – January 2013. He then joined the AUSA national staff in May 2013 and is currently the Director of NCO and Soldier Programs. He is currently an AFBA Board member, and a member of the Compensation and Personnel Committee, and Planning and Governance Committee.

James A. Roy served as Chief Master Sergeant of the United States Air Force, the 16th Chief Master Sergeant appointed to the highest non-commissioned officer position. He retired from active duty in 2013 after serving more than 30 years. Previously he served as the Command Senior Enlisted Leader for the U. S. Pacific Command. Chief Roy graduated from Park College with a degree in Engineering Management and earned a master's degree in Human Resource Management from Troy State College. After retiring from active duty, Chief Roy joined Scientific Research Corporation, Integrated Systems and Solution Division and is currently the Air Force Senior Program Manager. He is currently an AFBA Board member, and a member of the Planning and Governance Committee.

Roger C. Schultz is the former Director of the Army National Guard and is currently the Vice President of Universal Systems and Technology, Inc. (UNITECH)®. He is also a Senior Executive Associate of the Association of the United States Army and a Senior Fellow of Logistics Health Incorporated. General Schultz also previously served on the 5Star Life Insurance Company Board of Directors (a related enterprise of AFBA). He has served on the AFBA Board since January 2009, and is currently a member of the Investment Committee and Planning & Governance Committee.

Patricia A. Tracey served as the Director, Navy Staff before retiring from active duty in 2005. She served over 35 years in the United States Navy. Admiral Tracey's previous assignments included Chief of Naval Education and Training and Director of Naval Training. She graduated from the College of New Rochelle with a Bachelor of Arts in Mathematics and earned a master's degree in Operations Research from the Naval Postgraduate School in Monterey, California. Admiral Tracey completed Women Officers School and was commissioned as an ensign in 1970. She was the first woman in the U.S. Navy to achieve the rank of Vice Admiral. Admiral Tracey has been a member of AFBA since 2006 and is currently an AFBA Board member and a member of the Audit Committee.

Thomas W. Walsh has over 40 years of auditing and accounting experience. He began his career with PricewaterhouseCoopers, LLP in 1970, retiring in 2007. Prior to his retirement in 2007, Mr. Walsh served as the audit engagement partner on numerous SEC registered and private financial services industry clients including insurance companies; commercial and retail bank holding companies; and, securities broker/dealers. He graduated with a Bachelor of Arts in Economics from DePauw University and holds a Masters in Business Administration from the University of Michigan. Mr. Walsh is a Certified Public Accountant (CPA), Fellow, Life Management Institute (FLMI) and Certified Bank Auditor (CBA). Prior to becoming a Director on the AFBA Board, Mr. Walsh served as a Senior Advisor to the Board from 2010-2015. He is currently an AFBA Board member, Chairman of the Audit Committee and member of the Compensation and Personnel Committee.