

Giving Life to the PBA

Exclusive plan from Capital Benefits provides protection for members and their families

■ BY MITCHELL KRUGEL

As members of Elizabeth Local 4 listened to the guest speakers at their May monthly meeting, they looked at each other, raising their eyebrows in a bit of disbelief at the opportunity being offered to obtain some financial security for themselves and their families. With all they had been dealing with the past few weeks, Elizabeth officers certainly needed some good news.

But this was almost too good to be true. Eric Murtha and Joe Ablahani had come to deliver the word about their Life Insurance Plan exclusively for the NJ State PBA that has been providing unprecedented benefits to members and their families throughout the state. For the past five months, this dynamic duo from Capital Benefits Inc. has been attending Local meetings like this two to three nights a week to present a no-medical-exam-needed life insurance program that supplements what the job offers, and then continues after the job and its coverage ends.

PBA members have been signing up in droves to get the life insurance that is available to them and their spouses and children. The program also includes a long-term care rider as well as loan and withdrawal options that seem almost too good to be true.

"Some of the members didn't believe it at first, but then they were like, 'Holy s---,'" exclaims Murtha, the Benefits Specialist for Capital Benefits. "We've been to about 80 PBA Local meetings, and the more we get in front of the members, the more we can serve them. The plan speaks for itself. It's the Cadillac of life insurance plans."

Most PBA State Delegates and presidents have heard about the PBA Life Insurance Plan going back to the 2018 convention in Boca Raton. It was then that Ablahani, the regional vice president, and Murtha first presented the idea and then invited members to an event at which they passed out buckets of beer.

The "beer bucket boys," as they have become affectionately known, have since been making up to two-hour treks to attend Local meetings and not getting home until almost midnight to explain



Eric Murtha, left, and Joe Ablahani present the Life Insurance Plan for the NJSPBA to Elizabeth Local 4 members.

the opportunities in detail to members. They might not get to all 32,000-plus members, but they are en route.

"We hope to give members a sense of feeling good about helping their families," Ablahani explains. "This is what the whole program is about: protecting their families. We hope we can give them a little piece of mind going out there every day and putting their lives on the line by knowing their families are protected."

A member's death benefit through the pension system is 3.5 times his or her salary. After retirement, that goes away, and if members retire by their mid-50s, that's a lot of life with no coverage. The PBA plan offers a minimum \$125,000 of coverage with no medical exam needed. The premium locks in and never changes.

Now, consider that no-medical-exam proviso for a moment. Firstly, other underwriters have backed off such an offer for fear of the law enforcement officer demographic. Transamerica Corp., the underwriter of this plan, did not do so at the urging of Capital Benefits. Secondly, even if officers have had cancer or suffered a stroke or heart attack, they

still qualify for the plan with no medical exam.

"Even high cholesterol, high blood pressure or being overweight doesn't come into play," Murtha adds. "We have seen other plans where you have to get the medical and your blood pressure goes up that day as a result of the stress. And your rate goes up."

The PBA plan also comes with the long-term care rider, which renders a monthly payment for any family member who is in a nursing home, long-term care facility or needs in-home health-care, all of which can drain the family assets. Plus, the policy maintains a cash value which accrues 4 percent interest that can be borrowed.

It's the opportunity to serve with this type of protection that is compelling Ablahani and Murtha to continue to toast members.

"If we can do something good for PBA members, that is really rewarding for Eric and me," Ablahani declares. "We know their jobs and the risks they take, and we want to make sure they have something to take care of their families."