

# AVMA LIFE Trust

AVMA VetSTEPP™

Veterinary Student Essential Protection Package

Available exclusively to SAVMA members

AVMA LIFE®  
Veterinarian Inspired Coverage

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# IMPORTANT INSURANCE PROTECTION WHILE YOU'RE IN SCHOOL

## AVMA VetSTEPP™ – the Veterinary Student Essential Protection Package – exclusively for SAVMA members

Your journey as a veterinarian is just beginning. You'll face many unplanned events along the way. That's why it's important to protect yourself against the unexpected. But where do you start? And what type of protection is right for your journey?

We created AVMA VetSTEPP™ to provide essential coverage for veterinary students. It's available in three levels of protection—Gold, Silver, and Bronze—to fit your individual needs and budget and includes an optional Student Loan Lump-Sum Benefit that can be paired with any level of coverage.

CHOOSE YOUR PACKAGE	GOLD	SILVER	BRONZE
<b>Rabies Prophylaxis Benefit</b>			
Maximum benefit while insured:	\$800	\$700	\$600
Per vaccine maximum:	\$300	\$250	\$200
Per titer maximum:	\$150	\$150	\$100
<b>Disability Income Insurance</b>			
Monthly benefit: <sup>1</sup>	\$1,750	\$1,500	\$1,000
<b>Accidental Death &amp; Dismemberment Insurance</b>			
	\$25,000	\$20,000	\$15,000
<b>Monthly Premium (as of 6/1/2025)</b>	<b>\$38.95</b>	<b>\$33.20</b>	<b>\$25.00</b>

STUDENT LOAN DISABILITY LUMP-SUM BENEFIT	OPTION 1	OPTION 2	OPTION 3
<b>Maximum benefit:<sup>2</sup></b>			
Year 1 of coverage:	\$75,000	\$50,000	\$30,000
Year 2 of coverage:	\$100,000	\$75,000	\$50,000
Year 3 of coverage:	\$125,000	\$100,000	\$75,000
Year 4+ of coverage:	\$150,000	\$125,000	\$100,000
<b>Total Additional Monthly Cost:</b>	<b>\$16.25</b>	<b>\$13.75</b>	<b>\$9.50</b>

**How the lump-sum benefit works:** With Option 1, you can receive up to \$75,000 during your first full year of coverage; the maximum benefit increases to \$100,000 in your second year of coverage, up to a maximum benefit of \$150,000 in your fourth year and beyond.<sup>2</sup>

<sup>1</sup>Benefits begin on the 31st day of a covered disability (defined on page 4). If your disability is the result of an organ donation, the waiting period will be 0 days for that covered disability. The Maximum Benefit Period is up to 5 years. Disabilities that are due to or related to Mental Disorders and/or Chemical Dependency are payable for up to 24 months while insured. This limitation does not apply to any period during which such person is institutionalized.

<sup>2</sup>The Lump-Sum Benefit is the lesser of the outstanding Student Loan or amount indicated per option and year insured. The benefit is payable on the 181st day of your continuous covered disability.

### Why It's Important to Consider this Protection

It's no secret: Veterinary school is expensive. But even as a student, you may have substantial financial obligations beyond your educational expenses, school loans, and normal living expenses. Like many students, you may also be providing for a home and a family. If something happens to you, who will cover your expenses? Who will repay your student loans? Who will provide for your loved ones?

AVMA VetSTEPP™ includes three essential types of protection—and an optional benefit—to help ensure you are prepared when the unexpected happens.

**A Rabies Prophylaxis Benefit.** Most veterinary schools require students to receive costly Rabies vaccinations or titers. With the VetSTEPP™ Gold package, you can save up to \$300 per inoculation on a vaccination series or up to \$150 for a Rabies titer, up to a total maximum benefit of \$800 while you are insured.

**Disability Income Insurance.** Your ability to earn an income is one of your most valuable assets—both now and as a practicing professional in the future. A disabling injury or illness can strike at any age and deprive you of that asset. That's why disability income insurance is perhaps the most important protection you can have—both now and throughout your career.

If a covered accident or illness disables you, you could be temporarily—or for an extended period—unable to earn an income to cover your bills, attend your classes, or ultimately continue into the veterinary career you’ve planned. Yet, while disabled, you may still have to pay your normal living expenses, disability-related costs, and, ultimately, any student loans you have acquired.

With the Gold package, VetSTEPP™ pays a monthly benefit up to \$1,750 if a covered disabling illness or injury leaves you unable to attend veterinary school full time. The benefits begin 30 days after the date of the covered injury or illness and may continue for up to five years.

**Accidental Death and Dismemberment Insurance.** Life after a bad accident is never easy, but its aftermath can be more manageable with the right financial protection. Accidental Death and Dismemberment (AD&D) coverage can help you and your family with financial support if you suffer a dismembering injury or accidental death resulting from a covered accident.

AVMA VetSTEPP™ offers three levels of AD&D coverage with a principal sum of \$15,000, \$20,000, or \$25,000, depending on which package you choose. The benefit for this coverage is a percentage of the principal sum, based on the type of covered loss.

COVERED LOSS <sup>3</sup>	% OF PRINCIPAL SUM <sup>4</sup>
Loss of life	100%
Loss of more than one limb	100%
Loss of sight in both eyes	100%
Loss of speech and hearing	100%
Loss of one limb and sight of one eye	100%
Loss of use of both hands	100%
Loss of one limb	50%
Loss of sight of one eye	50%
Loss of speech or hearing	50%
Loss of thumb and index finger of either hand	25%

<sup>3</sup>Loss of limb means severance at or above the wrist or ankle. Loss of a thumb and index finger means severance at or above the metacarpal-phalangeal joints. Loss of sight, speech, or hearing or use of hands means total and permanent loss.

<sup>4</sup>Only one Principal Sum (the largest applicable) is payable for a loss to the same limb due to or related to any one accident. No more than the Principal Sum is payable for all losses due to or related to any one accident.

**Optional Student Loan Lump-Sum Disability Benefit.** Have we mentioned that veterinary school is expensive? And student loans can add up over time. It is essential to consider securing coverage to help repay these loans in the event the unexpected occurs.

VetSTEPP™ offers an optional Student Loan Disability Lump-Sum Benefit that can be added to any of the base packages. Choose from three coverage options to help pay outstanding student loans if you suffer a permanent covered total disability. A disability is deemed to be permanent if a physician certifies that you are not expected to recover for the rest of your lifetime.

The benefit is payable after a six-month waiting period and is the lesser of your outstanding student loan(s) or the amount indicated for the chosen option and year insured. For example, if you choose Option 1 and suffer a disabling injury after being insured for eight months, the maximum benefit payable (after the six-month waiting period) would be \$75,000. You will need to provide proof of loan balance to receive the benefit.

### Eligibility for Coverage

To be eligible for VetSTEPP™ coverage, you must be a SAVMA member in good standing; be between age 18 and 65; reside in, and be a legal resident of, the 50 United States, District of Columbia, or Puerto Rico; and be a full-time veterinary student at an AVMA-accredited school within the U.S. “Good standing” means that your SAVMA membership dues have been paid and are up to date by November 12 of the academic year (or April 1 if you are beginning in a winter term). If membership dues are not up to date, no benefits would be payable.

As an exception, first-year veterinary students may enroll in VetSTEPP™ prior to joining SAVMA to take advantage of the Rabies Prophylaxis Benefit before arriving on campus. Once you arrive on campus, you must join SAVMA for benefits to be paid. Proof of acceptance to attend veterinary school will be required with your VetSTEPP™ enrollment form.

## IMPORTANT PROTECTION FEATURES

### Premiums Waived While Disabled

If you become totally disabled before age 65 and remain so for six consecutive months, you will be notified that further premiums (after the initial six months) are not required to continue the VetSTEPP™ coverages in force when that disability began. Premiums will be waived while you stay disabled and until coverage would otherwise terminate due to age or until you have reached the end of your maximum benefit period for Disability Income coverage.

### When Coverage Becomes Effective

Coverage will take effect on the date your enrollment form is received by the AVMA LIFE Trust Program Administrator, provided that the initial contribution is paid within 31 days of that date, that you are actively enrolled in an AVMA-accredited school of veterinary medicine, and that you are performing the responsibilities or duties of a veterinary student in good health of similar age.

## When Coverage Ends

As long as (1) you remain a SAVMA member and a full-time veterinary student, (2) the Master Policy remains in force, and (3) your premiums are paid in a timely manner, your coverage will continue protecting you until the earlier of (a) the date of your graduation or (b) your attainment of age 65. Of course, you may cancel your coverage in writing at any time.

New York Life has agreed not to exercise its right to terminate the Master Policy as long as: (1) the AVMA Trust continues to sponsor only the New York Life Program, and (2) participation in the group insurance program exceeds 10,000 insured members.

**IMPORTANT NOTICE:** If your VetSTEPP™ coverage ends for any reason (including cancellation by you in writing or cancellation by the AVMA Trust for delinquent premium payments or a change in eligibility status), you are not eligible to re-apply for this package at a later date.

## Loyalty Premium Discount

If your VetSTEPP™ coverage remains in force for at least 36 months, you will receive a 10% Loyalty Premium Discount upon graduation toward your Member Basic Protection Package premium, which includes the first \$1,000 of new member Long-Term Disability coverage. This discount will continue for as long as your Member Basic Protection Package remains in force.

## DEFINITIONS OF TERMS

**Disability** means a covered accidental bodily injury or sickness that disables you, leaving you unable to perform the responsibilities or duties of a veterinary student. Consecutive days of disability must be used to satisfy the waiting period. Throughout the disability, you must be under a doctor's care, other than yourself, and not working at a gainful occupation.

**Successive Disabilities** are treated as if they were the same disability unless they are separated by at least 90 days of full-time work. "Full-time work" means attendance as a full-time student at a veterinary school designated by the Policyholder.

**Pre-Existing Condition** means any condition for which a person consults a doctor, receives medical services or supplies, or takes any medication during the six-month period prior to the effective date of coverage. It does not include any condition after the person has been continuously insured under the Policy for six months.

**Semester** means the academic year as defined by the SAVMA member's respective veterinary school.

## EXCLUSIONS AND LIMITATIONS

**Disability Income Insurance** benefits are not payable for disability resulting from: service in the military, naval, or air force of any country, alliance, or international organization (or civilian unit serving such a force); commission of a felony and/or incarceration; pre-existing conditions for the first six months of coverage (see Definitions); pregnancy, childbirth, or a related medical condition (except for specified complications of pregnancy); self-inflicted injuries<sup>5</sup> (whether intentional or while insane); or war (declared or undeclared), act of war, or armed conflict involving the armed forces of one or more countries.

Benefits are not paid for the first 30 days of a covered disability or any period of disability which does not require the regular care of a doctor (unless no longer required for prudent medical management or for a covered total disability which causes total and permanent loss of the use of two limbs, sight of both eyes, speech, or hearing in both ears).

**Accidental Death and Dismemberment** coverage excludes losses from air travel unless traveling as a fare-paying passenger on a licensed, commercial, non-military aircraft; military service; disease/infirmity; self-inflicted injuries<sup>5</sup> (whether intentional or while insane); war (declared or undeclared), act of war, or armed conflict involving the armed forces of one or more countries.

<sup>5</sup>Missouri residents: The exclusion for disabilities due to self-inflicted injuries is not applicable to injuries caused by an attempted suicide while insane.

### Underwritten by New York Life Insurance Company

As one of America's top insurance companies, New York Life has helped seven generations of families achieve their financial goals. They have a long history and heritage of financial strength and integrity and a strong commitment to serving AMVA members' insurance needs.

New York Life Insurance Company has received the highest ratings for financial strength currently awarded to any U.S. life insurer by all four major rating agencies, including Moody's Investor Service (Aaa), Standard & Poor's (AA+), Fitch Ratings (AAA), and A.M. Best (A++).<sup>6</sup>

<sup>6</sup>Individual Third-Party Ratings Reports (as of 10/4/24)

## APPLY FOR COVERAGE

To apply for **AVMA VetSTEPP™** coverage, please visit <https://avmalifetruststudent.nylinsure.com/>

### Current Premiums (as of 6/1/25)

The cost for **AVMA VetSTEPP™** coverage varies by package, as follows:

- Gold Package: \$38.95 per month or \$233.70 semiannually
- Silver Package: \$33.20 per month or \$199.20 semiannually
- Bronze Package: \$25.00 per month or \$150.00 semiannually

The **Optional Student Lump-Sum Benefit** is available with three levels of benefits and can be added to any of the above packages. The cost for this option benefit varies by level as follows:

- Option 1: \$16.25 per month or \$97.50 semiannually
- Option 2: \$13.75 per month or \$82.50 semiannually
- Option 3: \$9.50 per month or \$57.00 semiannually

Premium for this coverage will be due semiannually each August 15 (for the coverage period August 15 through February 14) and January 15 (for the coverage period February 15 through August 14). To ensure you never miss a payment, you can set up automatic payments from your bank account. Your initial bill will be prorated based on the established semiannual premium schedule.

Future benefits and rates are subject to change by agreement between New York Life and the Trustees. Rates may be changed on any premium due date and on any date which benefits are changed.

### Acceptance Is Guaranteed during Open Enrollment

As an eligible member (see page 3 for eligibility), your acceptance for VetSTEPP™ coverage is guaranteed during Open Enrollment. You won't be asked to answer any health questions or have a medical exam.

ELIGIBLE SAVMA MEMBER	OPEN ENROLLMENT PERIOD
Incoming first-year students <sup>7</sup>	60 days before the first day of classes and ends 45 days after the first day.
Returning students	From the first day of classes through day 45.

Applications submitted outside the Open Enrollment period are subject to Simplified Underwriting. Your approval will be based on your answers to a few health questions. No medical exam is required.

<sup>7</sup>As an exception, first-year veterinary students may enroll in VetSTEPP™ prior to joining SAVMA to take advantage of the Rabies Prophylaxis Benefit before arriving on campus. Once you arrive on campus, you must join SAVMA for benefits to be paid. Proof of acceptance to attend veterinary school will be required with your VetSTEPP™ enrollment form.

### 30-Day No Obligation “Free Look”

Once insured, you'll receive a Certificate of Insurance detailing your coverage under AVMA VetSTEPP™, which is provided on group policy form GMR and your premium statement. When you receive your Certificate of Insurance, you will have 30 days to review it. If you are not completely satisfied, you may return it, without claim, marked “cancel.” Your coverage will be invalidated, and you will receive a full refund of any premium paid—no questions asked.

This material briefly describes the provisions of Master Policy G-14884-0/GMR-FACE issued to the Trustees of the AVMA Trust. For complete details on your coverage, please see your Certificate of Insurance.

Arkansas Insurance License #17761345  
California Insurance License #1963388

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## AVMA LIFE®

Veterinarian Inspired Coverage

### Broker/Administrator:

AVMA LIFE Program Administrator  
Pearl Insurance  
1200 E. Glen Ave.  
Peoria Heights, IL 61616-5348

### Underwritten by:

New York Life Insurance Co.  
51 Madison Ave.  
New York, NY 10010

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