



AAFMAA ADVANTAGE

AWM&T Eased My Transition from the Military *to Retired Life*

By: Col. Cory Sailor, Army National Guard

A Legacy of Service

I'm Colonel Cory Sailor. I'm a Logistics officer in the Army National Guard and I'm scheduled to retire with 32 years of service.

My dad inspired me to join the military. He retired as a Senior Chief (E8) in the U.S. Navy after more than 26 years of service. He taught me an important lesson at a pivotal point in life. I was born with a bilateral cleft lip and palate, and finally grew tired of fighting bullies who made fun of me. I asked, "Why do they make fun of me? Why do they start fights with me?"

Dad said, "You're asking the wrong question. You keep asking 'why.' You should be asking 'what.' What happened? What are you going to do about it? What are you going to do to keep it from happening again?" Finally, he said, "Honey, you're my daughter and I love you. What do you need from me?" I was 12 years old, and these four "whats" have stuck with me and gotten me through some difficult times.

When my dad passed away at the age of 47, I decided to honor him by serving those who serve, and not by asking "why," but by asking "what."

I've started my own 501(c)(3) non-profit, ITSO Fine Art. ITSO is an acronym for "In The Service of Others," and we are a group of artists who create commissioned artwork of dogs. All sale proceeds provide certified service dogs to Veterans and first responders.

As I like to say, "Dare to dream, share the dream, then sit back and prepare to be dazzled."

Making My Retirement Reality with AWM&T

I loved my experience with the AAFMAA Wealth Management and Trust (AWM&T) team. They asked about my vision for the future, and what I value — it was a very organic conversation. Then the team developed courses of action to achieve my vision; it was almost like Operational Design.

I've been with other financial teams before, and I've left because I felt they valued the transaction over my goals. This isn't the case with AWM&T. Anthony Nemanic and Erin Kinkade recognized my apprehension and alleviated my fear of transitioning from the military to retired life in the civilian sector.

Because of them, there are two things that I now know. First, I know what to do to achieve my vision for my retirement. Second, I know that I can do it. This is why I have introduced them to at least eight of my friends and fellow servicemembers, and will continue to share my AWM&T experience with anyone who I recognize has the same apprehension and fear that I once had.



Col. Cory Sailor, with dogs Boomer and Hannah

MESSAGE FROM THE PRESIDENT

Dear Fellow Members,

As 2022 has unfolded, it has been characterized by establishing “a new normal” here at AAFMAA and at homes and businesses across our great nation and the world. Your Association has focused intently on its primary mission to deliver assistance to military families like yours in your greatest time of need. Our focus remains on you, our Members, and on finding ways to serve you and the entire military community more effectively.

AAFMAA achieved many successes in 2022, despite persistent inflation, rising interest rates, a shrinking military, an aging population, and volatile market conditions. The 143rd AAFMAA Annual Meeting was held in person and virtually on June 14, 2022. We were honored to welcome guest speaker, Virginia Department of Veterans Services Commissioner Daniel Gade (LTC, USA Ret.), who officially presented AAFMAA with our Virginia Values Veterans (V3) certification. We earned this status by committing to hiring Veterans into our workforce and by growing our partnerships to a network of more than a dozen organizations whose missions align with ours.

This newsletter provides important updates on your Association, including:

- How to access premium content via AAFMAA Subscription
- The Brown Family’s success with AAFMAA Mortgage Services
- Minutes from the 143rd Annual Meeting

Thank you, as always, for continuing to trust AAFMAA to take care of you and your loved ones at every stage of life. We look forward to discovering where we will go together in the New Year. In the meantime, we wish you and your family a happy, healthy and prosperous holiday season.

Proudly serving our Members,



BG Michael J. Meese, PhD
(USA, Ret.)



143RD ANNUAL MEETING MINUTES

Live from the Army Navy Country Club, Arlington, VA

The Annual Meeting convened at 1201 hours on 14 June 2022. It was held in person at the Army Navy Country Club in Arlington, VA and was simulcast online to all Members via Zoom.

GEN Dennis J. Reimer (USA, Ret.), Chair of the AAFMAA Board of Directors, called the 143rd Annual Meeting to order. GEN Reimer recognized the Board of Directors in attendance, and then recognized several notable AAFMAA Members: MAJ Zachary Griffiths, the youngest Member in attendance; COL Allen B. Phillips, our longest tenured Member in attendance, with over more than 59 years of loyal Membership; and COL John Wagner, at 94 years of age, the oldest Member in attendance.

The Minutes from last year’s Annual Meeting, which was held on 8 June 2021, were published and distributed. A motion to waive the reading of the Minutes and to approve the Minutes was approved.

GEN Reimer stated that AAFMAA now has over \$24 billion of insurance in force and that we insure nearly 100,000 lives of our Members and their families, with more than 118,000 policies in force. He stated that the exceptional Survivor Assistance Services team provided superlative personal service to the families of AAFMAA’s 1,197 Members who died during the year in 2021. He shared, “I believe that assisting people during their time of need is one of AAFMAA’s most sacred responsibilities and greatest strengths.”

GEN Reimer then noted that AAFMAA also achieved great investment results in 2021, which added to the strong financial foundation of the Association. He indicated that AAFMAA’s financial strength allowed us to continue paying industry-leading Crediting Rates of 4.00% or greater on whole life policies in 2021. He noted how it directly benefits you — our Members — because the Crediting Rate helps build the cash value of all Value-Added Whole Life, **ANNUI**Life®, and Wealth Builder Life Insurance policies.

Moreover, GEN Reimer shared that Members continued to improve their financial futures in 2021 with AAFMAA Wealth Management and Trust (AWM&T). He went on, pointing out that AWM&T was established in 2012 to provide much-needed services such as financial planning, investment management, and trust services while meeting a fiduciary standard. He also noted that in 2021, AAFMAA Mortgage Services (AMS) continued to grow and attract new Members to AAFMAA, further helping our current Members achieve their financial goals.

GEN Reimer acknowledged that to help AAFMAA grow, we are increasingly working with great partners who complement AAFMAA’s mission and help us reach military members who may not have heard of AAFMAA. He indicated that as we engage with military families at all stages of their lives, we will be providing specially tailored Member journeys to help them with their own financial independence and security.

GEN Reimer concluded by stating that all of this is possible because of AAFMAA’s strong financial foundation and our values-based culture of Compassion, Trust, Protection, and Innovation. “We are fully committed to AAFMAA’s success and, most importantly, to caring for you and your families.”

GEN Reimer then turned the meeting over to AAFMAA President BG Michael Meese (USA, Ret.) to deliver the President’s Report.

BG Meese began by recognizing 2021 as both a challenging and successful year for AAFMAA as we transitioned away from COVID lockdowns and moved forward with AAFMAA’s Strategic Plan 2020-2030. He referred Members to the AAFMAA 2021 Annual Report, which was provided to all in attendance



Virginia Department of Veterans Services Commissioner Daniel Gade

and is posted online, and stated that it becomes a part of the President’s Report by reference.

BG Meese introduced the guest speaker for the Annual Meeting, LTC Daniel Gade (USA, Ret.), Commissioner of the Virginia Department of Veterans Services. Commissioner Gade spoke about the importance of an integrated network of committed organizations to make Veteran transition successful and acknowledged the important part AAFMAA plays in that through our services.

Commissioner Gade went on to present the Virginia Values Veterans (V3) designation to AAFMAA. GEN Reimer received the award on behalf of AAFMAA.

BG Meese then returned to the podium and continued the President’s Report.

The Washington Tattoo performs at the 143rd Annual Meeting at the Army Navy Country Club in Arlington, Virginia

He discussed the ongoing development of partnerships that we have built with other military- and Veteran-oriented organizations and the great work of AAFMAA’s team. BG Meese continued to discuss how many Members came to join AAFMAA through the recommendation of a trusted officer or NCO. Continuing that effort, AAFMAA is working directly with the US Army Officer Candidate School Alumni Association to support newly commissioning Army officers. He said, “To date, we have briefed 760 Officer Candidates and have had 451 join AAFMAA as Introductory Members.”

BG Meese went on to discuss how AAFMAA now provides Group Term life insurance for organizations that support the military and Veterans.

BG Meese continued by discussing that partnering with Veteran-focused organizations reinforces our mission of helping to ensure the financial security and independence of the American Armed Forces Community. He said that AAFMAA has also started working with the ETS Sponsorship Program, which has created a support network for transitioning servicemembers. BG Meese said, “AAFMAA is proud to be the exclusive financial education partner of the ETS Sponsorship Program.”

BG Meese then spoke about the AAFMAA Member experience and our expansion of offerings to the community, including an affiliate partnership with the Association of the United States Army (AUSA) to simultaneously strengthen both organizations’ ability to serve the military and Veterans. He stated that later in 2022, AAFMAA Members will receive an announcement with more details about the new opportunities presented by AUSA and AAFMAA.

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“ For Veterans to thrive... they need organizations who will do what they can to help them... organizations like AAFMAA. ”
— Commissioner Daniel Gade





BG Michael J. Meese, PhD (USA, Ret.)

Part of our Strategic Plan 2020-2030 is measuring how well we serve our Members. BG Meese reported that, in 2021, we engaged with Trustpilot, one of the leading consumer experience companies, to find out what people our Members think about the value of AAFMAA Membership. "To date, over 1,100 AAFMAA Members have submitted reviews with an average rating of 4.6 out of 5 stars, which is truly remarkable," he said. He attributed the great Member rating to the AAFMAA employees who provide superlative personal service for our Members.

Additionally, BG Meese noted that our Survivor Assistance Services team helped nearly 1,200 Member families last year — not only providing over \$87 million in death benefits, but also working tirelessly to ensure that every family received all of the benefits to which they were entitled then presented a testimony from one AAFMAA Member, Allison P., who wrote, "My husband died in August. My first call was to AAFMAA. What a wonderful experience. I was lost and grief-stricken. Amanda [from AAFMAA] was right there with answers to my questions and she was my guide as I had no idea what to do next... I am extremely grateful to AAFMAA for their help and support."

COL Jerry Quinn (USAR) with Arkadie Novickoff



BG Meese then called on AAFMAA Treasurer COL Carlos Perez, Jr. (USA, Ret.), to provide the Treasurer's report for 2021.

As part of his presentation, COL Perez displayed a chart of AAFMAA's Summary of Assets as of 31 December 2021, and discussed the assets that amounted to \$1.34 billion dollars on a statutory basis. He said AAFMAA continues to employ a relative-value approach in investments with a focus on the long term and maintains a well-diversified portfolio, which was illustrated on the chart displayed. He continued by noting that the portfolio includes fixed income, common to most insurance companies, equity investments and investment in real estate property and mortgages. The Net Yield on Assets in 2021 was 3.4%.

COL Perez then displayed a slide with Crediting Rates and reviewed them stating, "These are set by the Board of Directors and reflect economic conditions and the performance of AAFMAA's investments." COL Perez noted that the rates applied to the cash value of our Members' whole life policies enables that cash value to grow. COL Perez emphasized that AAFMAA's financial performance allowed it to continue providing industry-leading Crediting Rates ranging from 4.00% to 4.75% for its whole life products in 2021. These include Value-Added Whole Life, Wealth Builder Life Insurance, and **ANNUITY**Life.

COL Perez referenced the 2021 AAFMAA Annual Report and then displayed the Summary of Income page. He commented that revenue in 2021 was nearly \$124 million. AAFMAA's primary revenue sources are premiums and investment income, coming in at about \$58.6 and \$53.3 million, respectively. AAFMAA's primary expense is death benefits paid out on policies, which totaled \$87.73 million

in 2021. AAFMAA closed the year with a net income of \$1,197,700 after paying out death benefits and returning nearly \$5.7 million of cash value back to its Members, thus fulfilling its mission of ensuring the financial security and independence of the American Armed Forces Community.

GEN Reimer then called for a motion to accept the President's report, which was motioned and seconded and passed unanimously.

GEN Reimer then called on a report from AAFMAA Chief Operating Officer and Secretary, COL Jerry Quinn (USAR). COL Quinn reported to the Membership that each year the Board directs the convening of a Nominating Committee to represent the Membership in nominating Board Members for election and re-election. This year, the nominating committee was: BG Michael D. Phillips, (USA, Ret.) Committee Chair, COL Roland F. De Marcellus (USA, Ret.), Member, and MG John S. Kem, (USA, Ret.), Member. The Association thanked the committee members for their time and effort. The committee nominated Col Elisabeth J. Strines, (USAF, Ret.) for re-election to the Board.



GEN Dennis J. Reimer (USA, Ret.)

COL Quinn then concluded that the proxies were received, duly counted and certified by an independent proxy service. Col Strines was re-elected by the Membership and her term will continue until the Annual Meeting in 2026.

GEN Reimer asked for a motion to close the nominations and ratify the election by the Members. A motion was made and seconded. The nominations were closed and the election ratified by the Members unanimously.

GEN Reimer then closed by mentioning that today was the Army's 247th birthday.

He then asked for any new business to be brought before the meeting. There being none, he adjourned the 143rd Annual Meeting of AAFMAA at 1246 hours.

We're Veterans Helping Veterans, Like You

When you think about your strongest, most meaningful relationships, it's likely that they are ones you made as a result of your military service.

Making connections within the military community is an important way AAFMAA improves its service to you. When we work together with like-minded organizations, you and your family gain access to greater support and educational resources that can help you achieve your financial security and independence.

Throughout the year, the AAFMAA Manor House in Reston, VA has been a gathering place for Members to take part in several professional networking events. Together with a variety of organizations supporting the military community, including the Military Spouse Chamber of Commerce, HireMilitary, and MetroStar Systems, local AAFMAA Members had the opportunity to collaborate, learn, prospect, and network in the spirit of camaraderie that accompanies military life.

In addition to events AAFMAA hosted in-person at the home base, Members were connected to our partners through the new AAFMAA Live program, an ongoing series of virtual events live-streamed across our social media channels. Working together with military-focused organizations such as Blue Star Families, Vets2Industry, and PM-ProLearn, we shared important information about issues affecting our community, including Veteran employment, military housing insecurity, and transition readiness.

As our network of partners continues to grow, stay tuned for new opportunities so you can benefit from all they have to offer. Be sure your email address is on file with AAFMAA and that you've added us to your email's safe senders list so you will receive all future communications about events and other benefits available to you as an AAFMAA Member. Additionally, follow us on social media to stay up to date on the latest information and events coming to you from AAFMAA — where *Membership Means More*.

OUR PARTNERS



Home Loans for Today's Market: Meet the Browns

Due to rising interest rates in 2022, the influx of those seeking only to refinance into a lower rate naturally declined and instead more Members sought to access the equity in their homes for needed funds. This shift brought a change in how AAFMAA Mortgage Services LLC (AMS) would do business.

Members turned to AMS to learn about the benefits of a second mortgage and the VA Cash-Out Refinance first mortgage — both are options that allow borrowers to tap into the equity in their homes and use the funds for whatever they may need. In today's market, these types of home loans are very useful and we're proud to say that we can offer them to our Members!

AAFMAA Members, Anthony and Tanya Brown both served our country for more than 20 years and joined AAFMAA in 1996 while stationed at Fort Myer and the Pentagon in Virginia.

AAFMAA Members, Anthony and Tanya Brown



When they separated from the military in the mid-2000s, they bought a home in Pennsylvania with an interest-only conventional loan and a second mortgage to help supplement their down payment and avoid paying private mortgage insurance (PMI).

You can use second mortgages for many different reasons, points out Damon Madlock, an AMS Military Mortgage Advisor. "With a VA Home Loan, homeowners often use second loans to pay for home improvements or to consolidate or pay off debt," he says. "Homebuyers using a conventional loan, on the other hand, can use a second mortgage for the same reasons and, like the Browns, help boost a down payment and avoid having to pay for PMI for a new home purchase."

The Browns reached out to AMS and were connected with Madlock when they received a letter from the servicer of their second mortgage informing them that their second loan was coming due. The entire amount had to be paid

in full or refinanced at a potentially higher rate — and in just a few months.

Luckily for the Browns, the value of their home had increased and they had maintained very good credit. Madlock explained that they could use the VA Cash-Out Refinance to pay off the second loan.

Again, the VA Cash-Out Refinance allows borrowers to get money from the equity in their home. They can use the funds to consolidate debt, start a home improvement project or, in the case of the Browns, pay off a major expense — their second mortgage.

Madlock sent the Browns a comprehensive list of the documents they needed to gather and submit for the refinance. "For this transaction especially, the Members and I had to stay engaged and respond to any request from the underwriter very quickly to keep things moving while meeting all regulatory requirements," says Madlock.

There were daily calls and emails to ensure the deal stayed on track. "Damon was awesome," Anthony told us. "We'd gone through the mortgage process before, so we knew it would be complicated and stressful, but this time we felt we had a partner who was helping us at every step."

The Browns successfully closed on their refinance and were able to pay off their second mortgage loan.

"It was a really great process," says Tanya. Damon was very proactive and professional... it really couldn't have been any easier," she says. We would highly recommend Damon and the AMS team."

If you're not sure which home loan is right for you or if you have questions about today's market, an AMS Military Mortgage Advisor would be happy to speak with you. Give us a call today.



Lender NMLS: 1423968

Enjoy Your Free Access to AAFMAA Premium Content

As an AAFMAA Member, you already know you can count on us to provide the support you and your family need, throughout your military career and beyond. Now you can take advantage of the additional resources we provide through our premium content, just by logging onto our website.

If you'd like to share the stories you find on our website with friends and family who are not yet AAFMAA Members, all they have to do is sign up for a free AAFMAA Subscription. Then, like you, they'll be able to access information focused on ensuring financial fitness, helping to understand benefits as a Veteran, and making the most of an AAFMAA Membership.

To view our premium content, or if you know someone who wants to subscribe, go to AAFMAA.com/subscribe.

Your Member Center Is Now More Secure

If you've recently logged into your AAFMAA account, you may have noticed that we enhanced the security of the AAFMAA Member Center this year with multi-factor authentication. From now on, when you log in, you will be asked to enter a code that provides an extra level of security to your account. It's just one more way we're helping to keep our Members protected.

Simply follow the login prompts at connect.aafmaa.com. If you need assistance, please call (800)-522-5221.



General

Phone: (703) 707-4600 | Toll-free: (800) 522-5221

Life Insurance

SALES

Toll-free: (800) 522-5221, option 1

Email: membership@aafmaa.com

POLICY SERVICES

Payments, policy loans, beneficiary changes, address updates

Toll-free: (800) 522-5221, option 1, then option 1 again

Email: polycyservices@aafmaa.com

Website: aafmaa.com/life

MEMBER AND SURVIVOR BENEFITS

Death claims, document storage, VA assistance, benefits counseling, Family Information Report (FIR)

Toll-free: (800) 522-5221, option 2

Email: memberservices@aafmaa.com

AAFMAA Wealth Management & Trust LLC

Financial planning, investment management, trust services

Toll-free: (800) 522-5221, option 3

Email: wealthmanagement@aafmaa.com

Website: aafmaa.com/wealth

AAFMAA Mortgage Services LLC

Home purchasing, refinancing, construction loans

Toll-free: (800) 522-5221, option 7

Email: mortgage@aafmaa.com

Website: aafmaa.com/mortgage

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639 Executive Place, Fayetteville, NC 28305

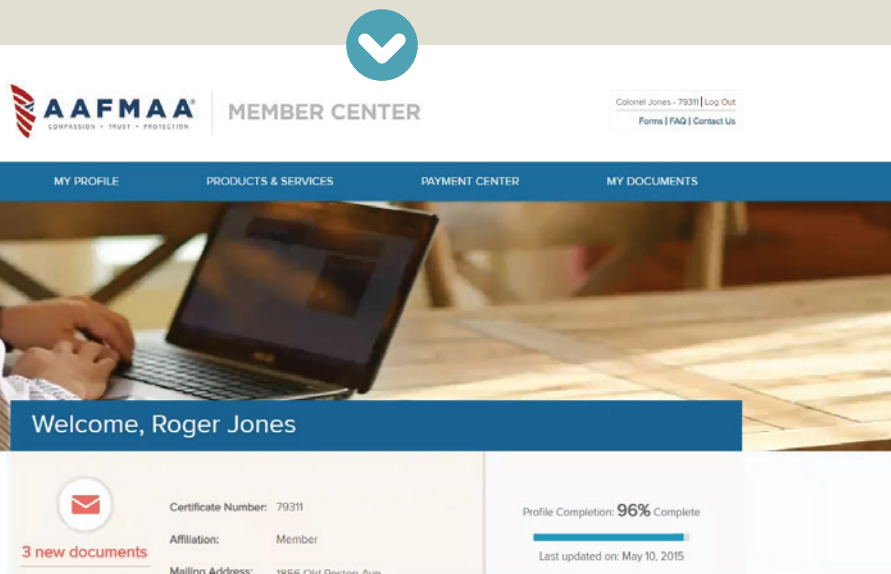
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Are You Making the Most of Your Membership?

LOOK INSIDE TO FIND OUT.

2023 Calendar Cards Available on Request

To request your complimentary 2023 AAFMAA Calendar Card or Magnet, email calendars@aafmaa.com or call (703) 707-1165 with your selection, Member information, and desired delivery address so we can promptly mail it to you.

Share Your AAFMAA Experience, Help Your Military Community



As an AAFMAA Member, hearing your honest opinion about our services helps us continue to provide the superlative level of personal attention you and your fellow members of the military community deserve. Your insights can also help others make important decisions about how to protect their families. Please share your thoughts on the quality and value of your experience as an AAFMAA Member on Trustpilot at trustpilot.com/evaluate/www.aafmaa.com. Thank you!

