




STRATEGIC CHOICE

Indexed Annuity[®]





Building flexible retirement strategies



Gleaner
Life Insurance Society



Strategic Choice Indexed Annuity® gives you the power to plan for retirement on your own terms. By allocating premiums to fixed and indexed accounts, you can maximize long-term growth without losing value when markets perform poorly:

-  Potential for greater growth linked to the S&P 500® Index
-  Competitive current interest rates for fixed account allocations
-  Surrender charge period of only seven years
-  No annual maintenance fees

Benefits of an indexed annuity

Growth: Experience tax-deferred cash value accumulation with a greater opportunity for growth than a traditional fixed annuity certificate.

Safety: The index-linked feature allows you to take advantage of the upside potential increases in the S&P 500® Index, subject to the index participation rate, while protecting you from losses if the index return is negative.

Flexibility: You have the power to choose what works for you. Within the guidelines of the certificate, you can decide the premium amount, the timing or frequency of your planned premiums, the allocation of premiums to the fixed and/or indexed accounts, and the opportunity to begin receiving a fixed monthly income through a settlement option.

Income: When you're ready, you can turn the indexed annuity certificate into a settlement option, which is a steady stream of income, including an option for guaranteed income for life.

Protection: If you should die unexpectedly before annuitizing (turning your certificate into steady income), your beneficiaries will receive the indexed annuity's accumulated value as a death benefit.



Why choose an annuity?



It's easiest to think of an annuity as complementary to life insurance. If you die prematurely, life insurance provides a financial resource for your beneficiaries. Conversely, an annuity can help protect against outliving your financial resources by providing supplemental income for the rest of your life.

At its core, an annuity is a retirement savings plan that provides tax-deferred growth and guaranteed income. It can be a supplement to an employer-sponsored retirement plan or take the place of one entirely. An annuity owner can contribute to an annuity on a regular basis or fund it with a lump sum, such as a 401(k) rollover or inheritance.

Product details

Issue ages: 0-85

Minimum initial premium: \$1,000 or \$100/month ACH

Minimum subsequent premium: \$100 (subject to Home Office approval)

Surrender charge period: 7 years; 7% in year one, decreasing by 1% each year until zero

Penalty-free withdrawals: Withdraw up to 10% each certificate year without incurring a surrender charge

Waivers: Nursing Home Waiver, Hospital Waiver, College-Bound Waiver

Indexed Account

Indexed option: S&P 500® Index

Guaranteed minimum floor rate: 0.25%

Participation rate bands

\$9,999.99 and under

\$10,000 to \$74,999.99

\$75,000 and above

Guaranteed min. participation rate: 15%

Fixed Account

Fixed account min. guarantee: 1.00%

Interest rate bands

\$9,999 and under

\$10,000 to \$74,999.99

\$75,000 and above

Fixed and indexed accounts

Indexed annuities give you the choice to place your contributions in fixed or indexed accounts, or more commonly, a combination of the two. Each type of account has unique benefits. By strategically allocating your contributions, you can achieve your financial objectives based on your individual needs.

Fixed account

Your certificate's fixed account provides a competitive current interest rate with a minimum guarantee of 1.00 percent. The fixed account provides stable, steady growth without market volatility. The higher the account value the higher the rate band. Those who are closer to retirement may consider allocating more of their premium to this account.

Indexed account

The indexed account credits interest based on the performance of the S&P 500® Index (excluding dividends), subject to a participation rate. When the index performs well, the certificate can earn higher returns than the fixed account. When the index performs negatively, the indexed account still provides a guaranteed minimum floor rate of 0.25 percent, protecting your annuity from negative returns while still maintaining some growth. The indexed account is not an investment in the S&P 500® Index and may result in lower interest credits than the fixed account, but can also feature higher interest credits when the index performs well.

About the S&P 500® Index

Created in 1957 as the first U.S. market-cap-weighted stock market index, today the S&P 500® Index is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 of the top U.S. companies in leading industries and captures approximately 80 percent coverage of available market capitalization. More than \$9.9 trillion is benchmarked to the index, with index assets comprising approximately \$3.4 trillion of this total.¹

¹Source: www.spdji.com (October, 2018)



Solutions for all of life's stages

Just starting out

If you're running the risk of outliving your savings, the good news is that most everyone, whether single or married, is often well positioned to save for retirement.

Your Strategic Choice: Unlike many indexed annuities, Strategic Choice Indexed Annuity® allows for flexible premiums. You can contribute as much* as you want, as often as you want, subject to IRS maximum contribution limits for qualified plans. The indexed account option can provide greater potential for long-term growth, while its minimum guarantee of 0.25 percent eliminates the risk of losing cash value due to poor market performance.

**Minimum additional premium of \$100.*

Growing families

If you're facing a variety of long-term and short-term savings goals, you may think that retirement is far away. It's never too early to begin saving for retirement now. You can save for retirement starting at a minimum of \$100 per month.

Your Strategic Choice: Strategic Choice Indexed Annuity® provides you and your family with cash value growth, while also limiting risk from market losses. Even more, you can choose how you want to contribute — whether it be on a regular basis or with a lump sum, like a 401(k) rollover or inheritance.

Later on in life





If you're nearing or have already reached retirement, you may be wondering how you can turn a lifetime of savings into retirement income.

Your Strategic Choice: Strategic Choice Indexed Annuity® allows you to allocate your retirement savings to create a lifetime of income. You can elect different payment options, including guaranteed income for life. That's not all! Strategic Choice Indexed Annuity® can work for one or two people — so both you and your spouse can reap the benefits of turning a lifetime of savings into retirement income.



Index segments

Once paid, indexed premium allocations will remain in the certificate's fixed account until the 15th of the month. Then, they will transfer into a new indexed segment. Depending on how often premiums are paid and when premium is received, a certificate holder could have up to 12 segments open at once:

-  If contributing premium annually, you may only have one open segment at a time.
-  If contributing premium semiannually, you will usually have two segments open.
-  If contributing premium quarterly, you will usually have four segments open.
-  If contributing premium monthly, you will usually have 12 segments open.

Each segment matures after one full year. An index interest credit is applied to the ending balance when the segment matures. Then, the regularly scheduled premium contribution will be added to the recently matured segment and renew for another segment term. (See Page 8 for details on segment maturity and reallocation.)

Index interest credits

Strategic Choice Indexed Annuity® uses an annual point-to-point index-crediting method that follows the movement of the S&P 500® Index (excluding dividends) as one factor in determining interest credits. Other factors include:

The minimum floor rate – A guaranteed minimum growth rate of 0.25 percent that protects the indexed account from negative returns if the S&P 500® Index experiences a loss.

The participation rate – A percentage of the positive change in value of the S&P 500 Index® that is credited to the segment upon maturity. Participation rates are banded based upon the total certificate value (including both fixed and indexed accounts). The participation rate is declared at the opening of a segment, based on the total accumulated value, and is locked in for the entire segment duration. Multiple segments may have different participation rates depending on the total accumulated value at the time the segment is opened. The participation rate will never be lower than 15%.

Allocation Strategies*






- 100% 12-MONTH INDEXED SEGMENT
- 100% FIXED GUARANTEED GROWTH
- 50%/50% COMBINATION OF FIXED & INDEXED ALLOCATIONS

*These are examples of possible allocations. You can choose a combination of any whole number percentages that add up to a total of 100%.

Index interest in action

Here are a few examples of how a starting account value of \$100,000 in the indexed account with an assumed participation rate of 35 percent might grow with indexed interest.

-  In year one, assume the S&P 500® Index increases in value by 20.00 percent. With the above assumptions, the credited interest rate applied to the Strategic Choice Indexed Annuity® indexed account would be a 7.00 percent increase, which is 35 percent of the index' 20.00 percent increase.
-  In year two, assume the S&P 500® Index experiences a negative return of -20.00 percent. Strategic Choice Indexed Annuity® would guarantee the floor rate of 0.25 percent and still provide a positive interest credit to the indexed account.
-  In year three, assume the S&P 500® Index increases in value by 15.00 percent. The Strategic Choice Indexed Annuity® indexed account would be credited with a 5.25 percent increase, which is 35 percent of the index' 15.00 percent increase.

	S&P 500 Index Return (exc. dividends)		Participation Rate		Credited Interest Rate
Year One	+20.00%	x	35%	=	+7.00%
Year Two	-20.00%		GUARANTEED MINIMUM	=	+0.25%
Year Three	+15.00%	x	35%	=	+5.25%



Adjusting your allocations

When you apply for a Strategic Choice Indexed Annuity®, you will select how much of your premium you would like allocated to the fixed and indexed accounts. You can easily adjust how future premiums are allocated if your financial goals change.

When an indexed segment matures, Gleaner assumes the entire maturity value will be renewed for a new segment term. If you'd like, you can change your maturing segment reallocations. A portion or all of a matured segment value can be transferred back into the fixed account. Your Gleaner agent can help you decide when and if this might be the right move for your financial plan and help you through the reallocation process.

Dollar cost averaging for lump-sum deposits

When you fund your indexed annuity with a lump-sum premium deposit, you can participate in dollar cost averaging, which spreads the lump sum equally into 12 segments over the course of a year. If a particular segment doesn't perform well, you may still have a more favorable return with the other segments. The lump sum will initially be deposited into the fixed account and then transfer into indexed segments incrementally over the course of a year.

Loyalty Bonus

Gleaner's terminal dividend, also known as the Loyalty Bonus, recognizes and rewards members who have held certain universal life, whole life and annuity certificates for more than five years with an additional death benefit. Depending on the combined value of a member's eligible annuity certificates, an annuity member could earn a bonus of up to \$20,000, payable upon death. It's our way of thanking members for their dedication to our mission as a community-engaged life insurer.

Certificate Year	Loyalty Bonus
1-5	0%
6-10	1%
11-15	1.5%
16 and above	2%

Turn your annuity into steady income

One of the unique features of an annuity is the ability to provide a dependable income stream. This annuity feature, called “annuitization,” is typically exercised during retirement years and can protect you, the annuitant, from outliving your resources. When and if you are ready to annuitize, you have several options:

A lifetime income payout

Periodic payments are made to the annuitant over his or her lifetime. The annuitant can never outlive the payment period. At the time of the annuitant’s death, all payments from Gleaner cease, unless a Period Certain or Joint and Survivor option is selected. Ask your Gleaner agent for more information on these settlement options, or visit www.gleanerlife.org. Please note that certain options may not be available under all circumstances and are subject to minimum payment amounts as determined by the Society.

A fixed period of time payout

Equal payments are made over a specific time frame selected by the annuitant (e.g., 10, 15 or 20 years, etc.). If the annuitant dies before the end of the payment period, the annuitant’s beneficiary will receive the balance of the remaining payments due. All payments from Gleaner stop at the end of the fixed payment period.

A fixed amount payout

The annuitant selects a specific payment amount as well as payment frequency. Gleaner will pay that amount periodically to the annuitant until the annuity value is depleted.

Leave a probate-free inheritance

If you should die unexpectedly before annuitizing, the entire value of your annuity will pass to your named beneficiaries without going through probate court (under current tax law). Similar to life insurance, the benefits of an annuity can be a great way to save for the future while providing for loved ones in your absence.

Withdraw up to 10 percent of your account value each year without a surrender charge

Each certificate year, you can take a penalty-free withdrawal of up to 10 percent of your account value without incurring a surrender charge. Withdrawals are taken out of the annuity’s fixed account first. If the withdrawal exceeds the amount in the fixed account, funds will be taken from the most recently opened indexed segment on a last-in, first-out basis. Please note that funds withdrawn from an indexed segment before maturity do not earn an index interest credit, and a portion of the withdrawal or the entire amount withdrawn may be taxable. For more information on possible tax implications, you should consult with a legal or tax adviser.

Choose Gleaner



Every Strategic Choice Indexed Annuity® certificate is backed by Gleaner Life Insurance Society's history of more than 125 years of financial strength. Since 1894, Gleaner has secured families' financial futures and helped them give back to their communities. A Gleaner member is anyone insured by a Gleaner life insurance or annuity certificate. Every member's stake in the Society helps fund volunteer opportunities — some choose to join local service clubs, called arbors, while others make a difference through one-time community service projects. Regardless of whether or not a member volunteers, each Gleaner member has the satisfaction of knowing that his or her financial solution and commitment to the Society help make charitable activities possible.

In addition to giving back to communities, Gleaner also gives back to members through a wide range of exclusive benefits:

- **Family-friendly events**
- **Exclusive shopping discounts**
- **Scholarships for students**
- **Loyalty Bonus on permanent life insurance and annuity solutions**

Learn more about Gleaner's member benefits online at www.gleanerlife.org. Follow us on Facebook, Twitter, Instagram and LinkedIn to see stories of our members giving back.

@gleanerlife

    #giveandgrow #futurefocused

S&P 500® Index considerations

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Gleaner

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