



SPIA

Single Premium Immediate Annuities
*provide a steady, guaranteed foundation
for retirement income plans.*

The Gleaner Life
Foundation
Series[®]



The Gleaner Life Foundation Series® Single Premium Immediate Annuity (SPIA)

is a simple way for you to establish a guaranteed stream of income. In exchange for a single lump-sum premium, Gleaner Life promises to make periodic payments for a timeframe chosen by you. The stream of payments provides immediate income that begins during the first year. A SPIA can be an important tool that builds consistency in your retirement income and provides you with peace of mind.

You can customize your SPIA contract to match your specific financial goals. Gleaner offers 14 various payment options and you select the one that works best for you. You can select to receive your scheduled payments for a specified period of time, choose a payout option that guarantees payments for the rest of your life, or a combination of two joint lives, typically you and your spouse.



Benefits without market risks

A SPIA is a legal contract that ensures payments are made securely and on time. Unlike money tied to securities markets, you can count on your SPIA payout amount remaining the same regardless of market fluctuations. There are no annual fees with the Gleaner SPIA.

Avoid outliving your income

With many people living into their 90s or longer, outliving your savings can become a bigger risk than dying early. This is especially significant for people whose health is better than average. You can choose a SPIA plan that will make payments for the duration of your life, regardless of how many years you enjoy.

A SPIA supplements your other income

If you are looking ahead toward retirement — or if you already have retired — a SPIA can help address challenges you may be facing. For example, you may know that your benefits from Social Security or a possible pension will not meet your regular expenses after retirement. Purchasing a SPIA might provide the additional stream of guaranteed revenue you need. And, unlike deferred non-qualified annuities where the taxable interest is required to be withdrawn first, SPIA payments spread the taxable interest evenly over the payment period.

Payments customized for you

A SPIA provides numerous options for how long and how frequently payments are made. You choose whether to receive your secure, electronic payments monthly, quarterly, semi-annually, or annually.

Foundation SPIA Features

Minimum Single Premium: \$25,000

Issue Ages: 5-95

Payment Modes: Monthly, quarterly, semi-annually, or annually

Payment Timing:

- **Fixed Period:** Beginning or end of mode
- **Life Contingent:** End of mode only

Payment options:

The Foundation SPIA offers 14 different payment options within three general categories.

- **Fixed Period:** Payments are made for the selected period and then cease once the period is completed. There are five available Fixed Period options:
 - **Five Year Fixed Period**
 - **Seven Year Fixed Period**
 - **Ten Year Fixed Period**
 - **Fifteen Year Fixed Period**
 - **Twenty Year Fixed Period**
- **Single Life:** Payments are made for the annuitant's lifetime and provide a stream of income that the annuitant can never outlive. There are six Single Life plans, including five that make remaining payments to a beneficiary if the annuitant dies prior to the end of the guaranteed period. The six payment options based on a single life are:
 - **Life Only**
 - **Life with Five Year Period Certain**
 - **Life with Ten Year Period Certain**
 - **Life with Fifteen Year Period Certain**
 - **Life with Twenty Year Period Certain**
 - **Life with Premium Refund**
- **Joint Life with 100% to Survivor:** Payments are based on the life expectancy of two annuitants. When one annuitant dies, the second annuitant will continue to receive 100% of the payment for the rest of his/her life. There are three options:
 - **Life Only**
 - **Life with Ten Year Period Certain**
 - **Life with Twenty Year Period Certain**



Whether you want guaranteed income for a defined period, or an income stream that you can count on no matter how many years of life you'll enjoy, a SPIA is the guaranteed solution. Since 1894, Gleaner Life has been the insurer you can count on. Speak with a Gleaner agent about the Foundation SPIA.

Every Foundation annuity is backed by Gleaner Life Insurance Society's over 125-year history of financial strength. Since 1894, Gleaner has secured families' financial futures and helped them give back to their communities. Every Gleaner member's stake in the Society helps fund volunteer opportunities. Some of our members choose to volunteer in local service clubs, called arbors. Others make a difference through one-time 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 community engagement 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**
- **LawAssure service for creating high-quality legal documents**

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



#gleanergives #futurefocused

Gleaner
Life Insurance Society

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Gleaner Life Insurance Society is domiciled in Michigan and licensed in AZ, FL, GA, IA, IL, IN, KS, KY, MI, MO, NC, NE, OH, PA, SC, TN, VA, WI and WV.

Foundation SPIA Form # ICC22-IA with state-specific variations. This brochure is intended for informational purposes only.

It is not intended to recommend a specific product, nor is it intended to provide any legal or professional advice. For information on possible tax implications, you should consult with a legal or tax adviser.