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Annuities

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Annuities are designed as principal preserving, long term investments, which can provide funds for retirement. We offer both a non-qualified annuity and qualified Traditional and ROTH IRA annuities. All our annuities are no-load and tax-deferred (funds are taxable only at the time of withdrawal), and have some of the lowest early surrender penalties in the industry.

Competitive No-load Fixed Annuities

Silver Elite

- Flexible Premium Deferred Annuity (Contract FPA(5)-0713)
- 3.00% APY current credited rate 4/1/2018 - 6/30/2018
- 2.0% APY minimum guaranteed
- \$250 minimum initial premium; \$100 minimum subsequent
- \$500,000 maximum lifetime premium
- 5 year withdrawal penalty (6% first year, decreased by 1% each subsequent year)

Gold Elite

- Flexible Premium Deferred Annuity (Contract FPA(7)-0713)
- 3.25% APY current credited rate 4/1/2018 - 6/30/2018
- 2.0% APY minimum guaranteed
- \$250 minimum initial premium; \$100 minimum subsequent
- \$500,000 maximum lifetime premium
- 7 year withdrawal penalty (8% first year, decreased by 1% each subsequent year)

Platinum Elite

- Flexible Premium Deferred Annuity (Contract FPA(10)-0415)
- 3.50% APY current credited rate 4/1/2018 - 6/30/2018
- 2.5% APY minimum guaranteed
- \$250 minimum initial premium; \$100 minimum subsequent
- \$500,000 maximum lifetime premium
- 10 year withdrawal penalty (9% first two years, decreased by 1% each subsequent year)

Flexible Premium Deferred Annuity

- Annuitant accumulates funds with interest which is compounded daily. Ongoing deposits are permitted, and may be made via Electronic Funds Transfer (EFT).



- Minimum deposit is \$250.
- Our competitive interest rates are reviewed by the Board of Directors on a quarterly basis. Rates may be adjusted, but will never go below the guaranteed minimum rate established by the annuity contract.
- Prior to settlement, annuitant may withdraw all or part of the accumulated funds, subject to the Association's Early Withdrawal Penalty.*
- FCSLA allows a one-time, per contract year, 10% penalty free withdrawal during the first 5, 7 or 10 years.* After year 5, 7 or 10, there is no FCSLA penalty on annuity withdrawals, even on additional deposits.
- Flexible Premium Deferred Annuities Early Withdrawal Penalty:
 - Silver Elite (5 year): 6% the 1st year, and decreases by 1% each subsequent year.*
 - Gold Elite (7 year): 8% the 1st year, and decreases by 1% each subsequent year*
 - Platinum Elite (10 year): 9% the 1st and 2nd year and decrease by 1% each subsequent year.*
- At any age, the annuitant may receive interest only payments, or select a type of periodic payment offered by the Association.*
- If annuitant dies prior to settlement, funds on deposit are payable directly to the named beneficiary(ies).

* Since annuities are considered retirement accounts, withdrawals taken prior to age 59-1/2 may be subject to 10% Early Withdrawal Penalty by the IRS.

Single Premium Immediate Annuity

- Uses annuitant's initial large premium deposit as the basis for immediate contracted settlement payments.
- Annuitant is "locked in" to the settlement option, payment amount, payment scheduled selected, and rate in effect for settlements at time of commencement.
- Scheduled payments may be sent directly to annuitant's bank account via Electronic Funds Transfer (EFT).
- Minimum deposit is \$2,000.00.
- Generally, if annuitant dies prior to receiving all guaranteed payments, the remaining present value of such guaranteed payments is payable to the named beneficiary(ies).

For more information about these financial products, please use our interactive [contact form](#).