

## **Competitive No-load Fixed Annuities**

### **Silver Elite**

- Flexible Premium Deferred Annuity (Contract FPA(5)-0713)
- 2.75% APY current credited rate 4/1/2017 - 6/30/2017
- 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)
- 3.00% APY current credited rate 4/1/2017 - 6/30/2017
- 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)
- 3.25% APY current credited rate 4/1/2017 - 6/30/2017
- 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).