


# Choosing your guaranteed retirement income

A STEP-BY-STEP GUIDE

MEMBERS® Single Premium Immediate Annuity



 **CUNA MUTUAL GROUP**

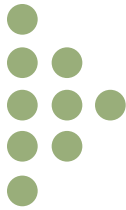
CMFG Life Insurance Company

  
Insurance & Investments

Move confidently into the future™

## Choose your retirement income: 6 EASY STEPS

With the MEMBERS® Single Premium Immediate Annuity from CMFG Life Insurance Company, you have the flexibility to choose the income payment option<sup>1</sup> that best fits your needs. Your representative can assist you by providing recommendations in line with your risk tolerance and retirement income needs. As you might expect, as you compare a Life Only or Installment annuity to longer and stronger guarantees (from left to right), your income amount will change, which means your monthly income will be lower for the same purchase payment.



**TO CHOOSE YOUR INCOME PAYMENT OPTION, FOLLOW THESE STEPS.**

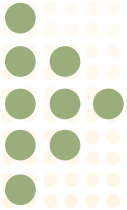
1. Lifetime or Installment Income	
<b>DECISION</b>	Do you want guaranteed income for life, where payments continue as long as you live (Life option), or guaranteed income for a certain number of years, where payments continue for a set period of time (Installment option)?
<b>Who needs to make this choice?</b>	All.
<b>Check the box next to your choice.</b>	<input type="checkbox"/> Life  <input type="checkbox"/> Installment Simply select your guarantee period and you are finished: <input type="checkbox"/> 5 years <input type="checkbox"/> 10 years <input type="checkbox"/> 15 years <input type="checkbox"/> 20 years <input type="checkbox"/> 30 years <input type="checkbox"/> Other _____

<sup>1</sup> Certain payment options may not be available in all states or with all plan types.

<sup>2</sup> Inflation protection options are not available in New York.



2. Single or Joint Life Income	3. Fixed or Inflation Adjusted Income <sup>2</sup>	4. Income to Survivor
<p>Do you want retirement income that lasts for your lifetime only (Single), or both your lifetime and the lifetime of a spouse or other loved one (Joint)?</p>	<p>Do you want your retirement income to remain steady (Fixed), or keep pace with rising costs (Inflation Adjusted)?</p>	<p>After the first death, do you want your Joint Life Income to remain the same for the surviving loved one (100% to Survivor), or reduce by half (50% to the Survivor)?</p>
<p>All who selected Life Income in Step 1.</p>	<p>All who selected Life Income in Step 1.</p>	<p>All who selected Joint Life Income in Step 2.</p> <ul style="list-style-type: none"> <li>• If you selected Single Life Income in Step 2, you can skip now to Step 5.</li> <li>• If you selected Inflation Adjusted in Step 3, you must choose 100% below.</li> </ul>
<p><input type="checkbox"/> Single</p>	<p><input type="checkbox"/> Fixed</p>	<p><input type="checkbox"/> 100% to Survivor</p>
<p><input type="checkbox"/> Joint</p>	<p><input type="checkbox"/> Inflation Adjusted</p>	<p><input type="checkbox"/> 50% to Survivor</p>



For more information about payment options and how the MEMBERS Single Premium Immediate Annuity can help you meet your retirement income goals, talk to your representative today.

5. Beneficiary Protection	6. Type of Beneficiary Protection
Do you want your income to end at death (Life Only), or provide potential payments to your beneficiaries (Beneficiary Protection)?	Should you die early, do you want your beneficiaries to receive a refund of any remaining purchase payment (Cash Refund), or remaining payments left in the period you select (Guarantee Period)?
All who selected Life Income in Step 1.	All who selected Beneficiary Protection in Step 5.
<input type="checkbox"/> Life Only You are finished.	<input type="checkbox"/> Cash Refund You are finished.
<input type="checkbox"/> Beneficiary Protection	<input type="checkbox"/> Guarantee Period Simply select your guarantee period and you are finished: <input type="checkbox"/> 5 years <input type="checkbox"/> 10 years <input type="checkbox"/> 15 years <input type="checkbox"/> 20 years

**Billy and Jackee rolled their retirement savings over to an immediate annuity set up as an IRA. They stepped through the decisions with their representative and chose a Joint Life Fixed Income payment with 100% to the Survivor.**



## Where will your retirement income come from?

You may have saved for retirement in an employer-sponsored plan such as a 401(k), or built a retirement nest egg in a deferred annuity. Either way, your savings can now provide a source of guaranteed retirement income.

### Roll over into an immediate annuity

OR

### Annuitize existing contract

- It may be a good idea when leaving the workplace to roll over employer retirement plan funds into a single premium immediate annuity (SPIA) set up as an IRA.
- This choice avoids taxes and penalties on the rollover to the IRA, and the SPIA may offer access to more retirement income options.
- Many individuals also prefer the rollover option because it gives them greater control over their retirement savings.

- If you have dollars in an existing deferred annuity, you can annuitize and begin payments directly from your contract.
- Annuitizing simply means turning your accumulated retirement savings directly into a stream of income payments.
- And, you can annuitize all or just part of your deferred annuity savings when you begin retirement income payments.

## Is an immediate annuity right for you?

TAKE THE FOLLOWING QUICK QUIZ.

	YES	NO
Are you wondering how to generate income from the savings you've built up in your retirement plan at work?		
Do you desire the peace of mind knowing that a portion or all of your retirement income can be guaranteed to last your whole life?		
Do you want to make sure a portion or all of your retirement savings is protected from a decline in the stock or bond market?		
Do you want to avoid the time required to actively self-manage your retirement assets?		
Are you seeking a reliable, consistent income stream during your retirement?		
Does keeping pace with inflation concern you?		

If you answered **Yes** to any of the questions above, an immediate annuity might be a good choice for you. Use the step-by-step guide on the following pages to select the MEMBERS Single Premium Immediate Annuity payment option that meets your retirement income needs.



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All guarantees are backed by the claims-paying ability of CMFG Life Insurance Company (CMFG Life).

Withdrawals of taxable amounts are subject to ordinary income tax, and if taken before age 59 1/2 may be subject to a 10% federal tax penalty. If you are considering purchasing an annuity as an IRA or other tax-qualified plan, you should consider benefits other than tax deferral since those plans already provide tax-deferred status. The company does not provide tax or legal advice. Contact a licensed professional.

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