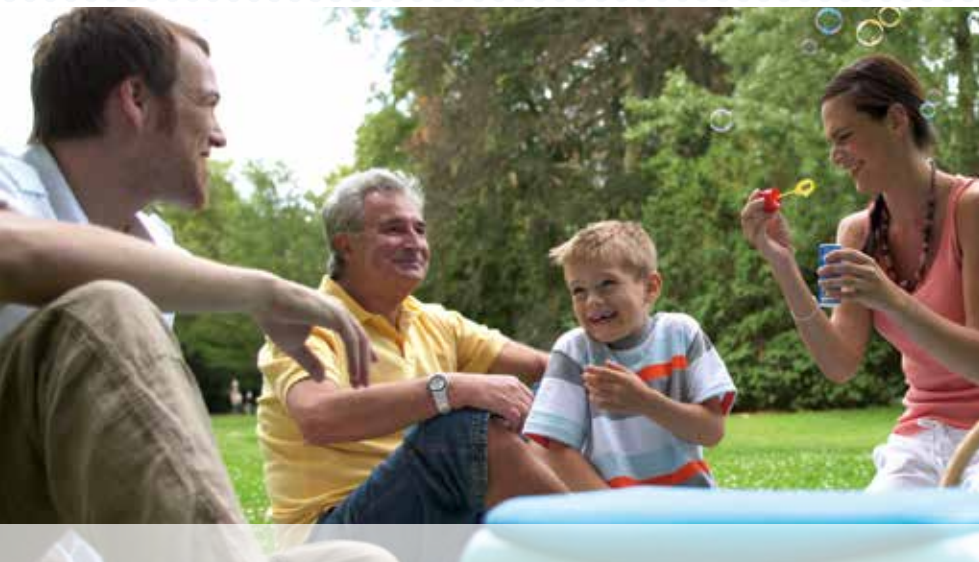


# Guarantee your retirement income


ANNUITY INCOME OPTIONS



 **MEMBERS<sup>®</sup>**  
Deferred Annuities

 **CUNA MUTUAL GROUP**

*CMFG Life Insurance Company*

 **MEMBERS**

Insurance & Investments

**Move confidently into the future<sup>™</sup>**



**⌘⌘ A financial services company serving financial institutions and their clients worldwide.**

**It is important to know that you have financial strength and professional experience behind your annuity.**

MEMBERS Deferred Annuities are underwritten by CMFG Life Insurance Company (CMFG Life), a leading provider of financial services to financial institutions and their valued customers worldwide. With more than 75 years of true market commitment, the CMFG Life vision is unwavering: to be a trusted business partner who delivers service excellence with customer-focused products and market-driven insight. As of December 31, 2015, financial records of CUNA Mutual Group, a Fortune 1000 company, indicated \$15.5 billion in assets, \$13.6 billion in liabilities and \$1.9 billion in policyowner surplus.

CMFG Life is rated A (Excellent), third-highest rating out of 16, by A.M. Best as of January 2016. In addition, Moody's Investors Service provided financial strength ratings of A2 to CMFG Life. The A2 rating ranks sixth-highest out of 21 ratings. CMFG Life also received an A rating from Standard & Poor's Rating Service, also sixth-highest out of 21. Ratings refer to the company's overall financial strength; they are not a recommendation of specific contract provisions, rates or practices. Guarantees are based on the claims-paying ability of the issuer.

# Guarantee your retirement income.

When you're ready to begin receiving guaranteed<sup>1</sup> retirement income from your MEMBERS Deferred Annuity, you have flexible annuitization options.

Annuitization means turning your accumulated retirement savings directly into a stream of income payments.

Your MEMBERS Deferred Annuity allows you to customize your retirement income to your needs.<sup>2</sup> You can annuitize all or part of your savings and begin payments. Your financial representative can assist you by providing recommendations in line with your risk tolerance and retirement income needs.

## Income options.

Your MEMBERS Deferred Annuity offers a wide range of payment options to help you meet your retirement goals.

Payment type <sup>3</sup>	Length of guarantee	Strength of benefits
<b>SINGLE LIFE FIXED INCOME</b>	Payments are fixed and guaranteed for your lifetime.	Provides the highest initial income of all the lifetime options.
<b>SINGLE LIFE INFLATION ADJUSTED INCOME</b>	Payments are guaranteed for your lifetime and designed to keep pace with inflation.	Gives you assurance that your retirement income will keep pace with rising costs.
<b>JOINT LIFE FIXED INCOME with 100% to Survivor</b>	Payments are fixed and guaranteed for the lifetime of both you and a survivor.	Provides income for both you and a survivor so you can enjoy retirement to the fullest.
<b>JOINT LIFE FIXED INCOME with 50% to Survivor</b>	Payments are fixed and guaranteed for two lifetimes.	Offers income for two lifetimes, with income to the survivor matched to anticipated lower expenses.
<b>JOINT LIFE INFLATION ADJUSTED<sup>4</sup> INCOME with 100% to Survivor</b>	Payments are guaranteed for two lifetimes and designed to keep pace with inflation.	Provides assurance to you and a surviving loved one that your income will increase as the cost of living goes up.
<b>FIXED INSTALLMENT INCOME</b>	Payments are fixed and guaranteed for a defined period of time.	Offers you guaranteed income for a selected number of years. Payments can be monthly, quarterly, semi-annually or annually.

<sup>1</sup> All guarantees are based on the claims-paying ability of the issuer.

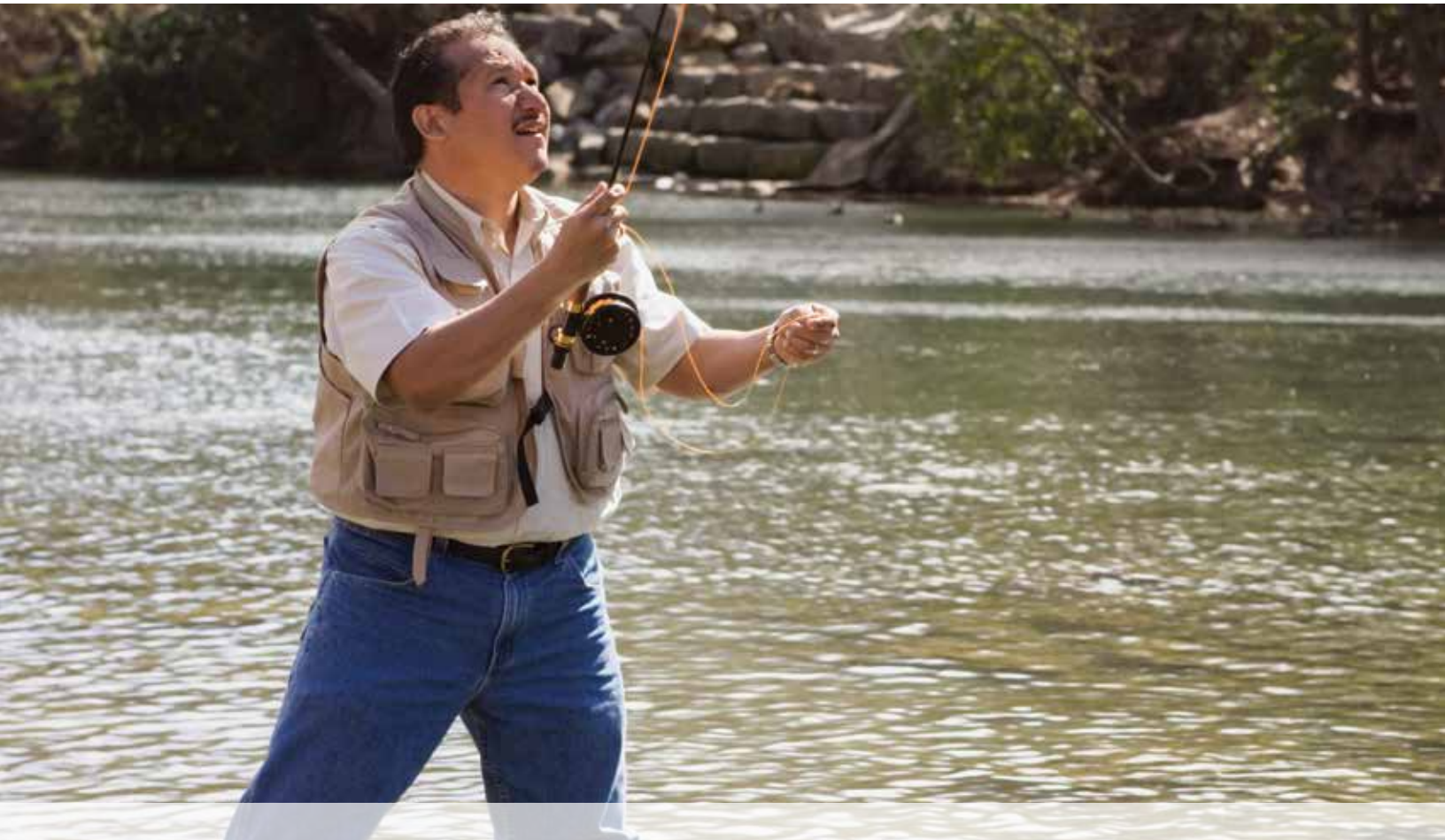
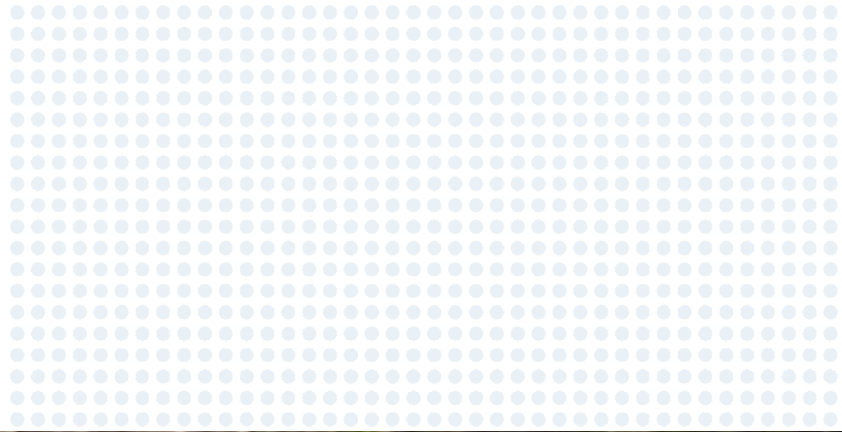
<sup>2</sup> References to "you" and "your" refer to the person receiving income, often labeled the "annuitant."

<sup>3</sup> Payment types may not be available on all products or in all states or with all plan types.

<sup>4</sup> Inflation adjusted income not available in Oregon.



Tony is preparing to retire and wants to know that he has an income stream for life. He annuitizes a portion of his MEMBERS Deferred Annuity to create a guaranteed Single Life Fixed Income payout.



## Plan for the future with inflation protection.

Are you concerned that your annuity income won't keep up with inflation? You should be. Even if inflation averages a modest 3% over the next 20 years, the purchasing power of a fixed, never-changing payment declines by almost 50%.<sup>1</sup>

Your MEMBERS Deferred Annuity offers a solution to your concerns about rising costs. If you choose one of the inflation adjusted income options, payments keep pace with rising costs and are guaranteed<sup>2</sup> for your lifetime or the lifetime of you and a loved one.

An inflation adjusted income payment<sup>3</sup> results in a lower initial payment when compared to an annuity without inflation protection. But an inflation adjusted option can increase over time. So for those who live long lives, this option may be ideal.

- Payments can increase every January based on the changes in the Consumer Price Index (CPI).
- Should the CPI be negative (deflation), your payments remain unchanged. They never go down.
- Inflation protection options are available for the life of one or two individuals.

## Protect your beneficiaries.

You've worked hard to build financial security. For any lifetime payment type you select, your MEMBERS Deferred Annuity also has options that can help protect your family if you should die early. These guarantees can provide additional protection for your beneficiaries.

### **Life with Cash Refund**

Payments are guaranteed for life. At death, if the total of all income payments made is less than the contract value applied, the difference is paid in a lump sum to your beneficiary.

### **Life with Guarantee Period**

Payments last for life. If you die before the end of the guarantee period – typically 10 or 20 years – your beneficiary receives payments until the guarantee period ends.

### **Life Only**

While payments are made for your lifetime, no payments are made to your beneficiary upon death. This option often provides the highest initial guaranteed payment, but does not protect your beneficiaries.

<sup>1</sup> Future value of \$1.00 at 3% inflation rate over 20 years compounded annually, CUNA Mutual Group, 2015.

<sup>2</sup> All guarantees are based on the claims-paying ability of the issuer.

<sup>3</sup> Payment types may not be available on all products or in all states or with all plan types. Not available in Oregon.



## Choose the income option that meets your needs.

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 option to one that provides longer and stronger guarantees<sup>2</sup>, those guarantees will cost more. And that means your monthly income will be lower for the same dollar amount annuitized from your MEMBERS Deferred Annuity.

### WHICH TYPE OF ANNUITIZATION OPTION IS RIGHT FOR YOU? ASK YOURSELF THE FOLLOWING QUESTIONS:

Do you want income for a certain number of years (Installment) or income that lasts a lifetime?

Installment

Life

Are you looking for guaranteed income for yourself, or both you and a loved one?

One person (Single)

Two people (Joint)

Do you want to make sure your beneficiaries are protected in case of an early death?

Yes (Cash Refund or Guarantee Period)

No (Life Only)

Do you want the assurance that your income will increase as the cost of living goes up?

Yes (Inflation Adjusted)

No (Fixed)

<sup>1</sup> Payment types may not be available on all products or in all states or with all plan types.

<sup>2</sup> All guarantees are based on the claims-paying ability of the issuer.



Over their working lives, Tim and Nancy have seen many ups and downs in the economy. Now that they're retired, they're looking forward to a guaranteed retirement paycheck. By annuitizing a portion of their contract's value, they can receive a Joint Life Fixed Income contract with 50% to Survivor. This option gives them a strong income to enjoy together, and the comfort of knowing the surviving spouse will always have guaranteed income for life.

**For help creating your guaranteed retirement income using MEMBERS Deferred Annuities, talk to your representative today.**





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**All guarantees are based on the claims-paying ability of CMFG Life.**

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Annuity and insurance products are issued by CMFG Life, 2000 Heritage Way, Waverly, IA 50677.

**Investment and insurance products are not federally insured, may involve investment risk, may lose value and are not obligations of or guaranteed by any depository or lending institution.**

All contracts and forms may vary by state, and may not be available in all states or through all broker/dealers.

Base policy form numbers ICC14-SPDA, 2014-SPDA and 2002-SPDA. OR policy forms 2014-SPDA(OR), 2002-SPANP(OR).