

# Plan now for guaranteed income later.



The MEMBERS® Future Income Annuity from CMFG Life Insurance Company (CMFG Life) brings you the security of a steady “personal pension-like payment” for your retirement that won’t change when markets or interest rates fall, all based on a guaranteed income option you choose.

### Choice of Guaranteed Payment Options

Fixed life payments, cost of living adjusted life payments or installment payments

### Issue Limits

**Minimal initial payment:** \$10,000

**Minimum additional payment:** \$5,000, one year after issue and 13 months before income start date; additional income based on current purchase rates; not available in NY

**Maximum purchase payment:** \$999,999 without prior approval

**Issue ages:** 40 – 83

**Minimum monthly income payment:** \$50 per payee

### First Payment Date

No sooner than 13 months after issue and subject to annuitant’s age; minimum and maximum start date limits are shown on the contract

### Guaranteed Income Payment Options

Payment type <sup>1</sup>	Length of guarantee	Strength of benefits
<b>Life Only</b>	Payments are fixed and guaranteed for your lifetime.	Provides the highest initial income of all the lifetime options.
<b>Life with Cost of Living Adjustment (COLA)</b>	Payments are guaranteed for your lifetime.	Gives you assurance that your retirement income will help keep pace with rising costs.
<b>Joint Life with 100% to Survivor</b>	Payments are fixed and guaranteed for the lifetime of both you and a loved one.	Provides income for both you and a survivor so you can enjoy retirement to the fullest.
<b>Joint Life with COLA 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.

### Rate Lock

Rates are locked for 15 days while application is received, and for an additional 45 days if an application is received without money. If funds arrive during this 45-day period and rates have decreased, the contract will be issued with the higher payment rate.

### Payment Frequency

Lifetime payments are available monthly.

### Tax Advantages<sup>2</sup>

Annuities are tax-deferred insurance products that can offer important advantages.

- A portion of income may be tax-exempt for non-qualified contracts.
- Direct rollovers can be made from company-sponsored retirement plans into an IRA funded by an income annuity, without tax consequences.

MEMBERS® Income Annuities are issued by  
**CMFG LIFE INSURANCE COMPANY**  
 a stock life insurance company

Not a deposit • Not guaranteed by any bank or credit union • May lose value  
 Not FDIC/NCUA insured • Not insured by any federal government agency

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

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

<sup>2</sup> This is a brief description of tax topics for income annuities and is not intended to provide tax advice. For tax or legal advice, consult a licensed professional.

### Cost of Living Adjustment (COLA)

Cost of living adjusted payments can help address the challenge of inflation:

- Payments are guaranteed for your lifetime or the lifetime of you and a loved one.
- You choose 1%, 2% or 3% that compounds each year.

### Acceleration of Benefits

You may elect to receive up to 6 months of payments in a lump sum. Monthly payments resume after acceleration period has passed. You may exercise this option twice over life of your annuity.

### Income Start Date Flexibility

After one year, you may change your start date during deferral period by up to 5 years and subject to any minimum and maximum start date limits. (Not available in New York. In Florida, you may accelerate your start date by more than 5 years. New date must be at least 13 months after issue or after the last additional purchase payment. Available only with life with cash refund and only if COLA is not selected.)

### Beneficiary Protection

For life payments, you may select options to protect beneficiaries should you die early:

#### Life with Cash Refund

- Payments are guaranteed for life. At death, if the total of all income payments made is less than the net purchase payment, the difference is paid in a lump sum to your beneficiary.
- Guarantees that you or your beneficiaries will always receive at least your purchase payment.

#### 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.
- Guarantees that you or your beneficiaries will always receive payments for at least a set number of years.

#### Life Only

- Payments are made for life, but no payments are made to your beneficiary upon death.

### Fees and Charges

**Annual fee:** None

**Administrative charge:** Administrative charge for purchase payments under \$100,000 is currently waived.

### Leveraging Strength

The Single Premium Immediate Annuity is underwritten by CMFG Life, a part of CUNA Mutual Group.

All guarantees are backed by the claims-paying ability of the issuer. This material is informational only and is not investment advice. If you need advice regarding your financial goals and investment needs, contact a financial advisor.

Withdrawals of taxable amounts are subject to ordinary income tax, and if taken before age 59½ 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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