



FLEX 8 Annuity

An 8 Year Deferred Annuity with liquidity features from day one!

Current New Issue Crediting Rate: 3.75%¹

Issue Ages: 0 – 80

Minimum Initial Deposit: \$300

Initial Rate Guarantee Period: One Year

Eligible for Qualified Plans: Yes

Minimum Guaranteed Rate: 3.0%

Maximum Initial Deposit: No Max

Additional Deposits are permitted.

Your initial interest rate is guaranteed for the first contract year. For subsequent contract years, your interest rate will be based on the New Issue Crediting Rate for the GCU Flex 8 contracts, and is guaranteed to NEVER be less than 3%. Therefore, this contract has the ability to respond to an increasing interest rate environment, **while consistently giving you the highest crediting rate on any newly issued GCU annuity contract!**

Withdrawal provisions: The GCU allows for **surrender charge free** withdrawals in **EACH** contract year! Year One = 10% of the initial deposit.² Years Two thru Eight = 10% in each year based on the account value at the end of the previous contract year. Withdrawals exceeding the permitted amounts will be subject to a surrender charge. Surrender charges in the first year are 9%, and are reduced by 1% in each subsequent year of the eight year contract. (9% - 8% - 7% - 6% - 5% - 4% - 3% - 2%).

Please note: Any interest or gain in the withdrawal will be subject to taxes and, if withdrawn prior to age 59 ½, may also be subject to a 10% early distribution penalty imposed by the IRS.

Long Term Care Waiver: No surrender charges will be imposed on withdrawals or surrender of this contract upon receipt of acceptable proof that the annuitant has become confined to a Long Term Care Facility.³

¹ Rate effective 5/1/12 thru 5/31/12.

² This benefit is currently provided by resolution of the GCU Board of Directors, is not contractual, and may be discontinued at any time.

FLEX 8 Annuity (continued)

Terminal Illness Waiver: No surrender charges will be imposed on withdrawals or surrender of this contract should the annuitant become terminally ill as certified by an attending physician.³

Death Benefit Waiver: As with all GCU Deferred Annuity Contracts, no surrender charges will be imposed on the death benefits paid under this contract.

Maturity Date: Upon the maturity date of the contract, you may:

1. **Convert** to any GCU Annuity being offered at that time, subject to age availability. Initial rate for the new contract will be based on the current crediting rate for that new contract in the month of the conversion.
2. **Withdraw** any or all of the available funds without a surrender charge. Any interest or gain in the withdrawal will be subject to taxes and, if withdrawn prior to age 59 ½, may also be subject to a 10% early distribution penalty imposed by the IRS.
3. **Continue** the contract indefinitely, with complete liquidity of the available funds (no surrender charges). The credited interest rate, beginning the first day of the 9th contract year will be at least 3% with any excess to be declared by the Board of Directors, and is subject to change on a month to month basis as the contract continues. Subsequent contract years will follow the same crediting rate process. Crediting rates for all years following the maturity of the contract will be no less than the guaranteed minimum in the contract.

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A Fraternal Benefit Society Established 1892

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