



## **One Plus Four Annuity**

A Five Year “Window” Annuity, that gives you the option of surrendering the contract at the end of the first year, converting it to a new One Plus Four, or continuing in the same contract for the remaining four years.

### **Current New Issue Crediting Rate: 1.85%<sup>1</sup>**

**Issue Ages:** No age restrictions!  
**Minimum Initial Deposit:** \$300  
**Initial Rate Guarantee Period:** One Year  
**Eligible for Qualified Plans:** Yes

**Minimum Guaranteed Rate:** 1.0%  
**Maximum Initial Deposit:** \$50,000<sup>2</sup>  
**Additional Deposits are permitted.**

**Withdrawal provisions:** This contract does not allow for any surrender charge free withdrawals during the first year. Surrender charges in the first year are 9%, and are reduced by 2% in each subsequent year of the five year contract. (9% - 7% - 5% - 3% - 1%). Should you continue into the remaining 4 years of the contract, surrender charge free withdrawals of 10% are permitted in each remaining year based on the contract’s value at the preceding anniversary date.

Please note: Any interest or gain in the withdrawal will be subject to taxes and, if withdrawn prior to age 59 ½, may also be subject to a 10% early distribution penalty imposed by the IRS.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

**Your initial interest rate is guaranteed for the first year.** Upon the first contract anniversary, and for 30 days thereafter, you have the option of:

1. Continuing the contract for the remaining four years. The rate for each subsequent year will be based on the Five Year Advantage New Issue Crediting Rate at EACH anniversary of your contract, and guaranteed at that level for the contract year. During the 30 day window, you may withdraw any portion of your proceeds without a surrender charge.
2. Surrendering the contract during the 30 day “window”, and converting to a new One Plus Four. The initial crediting rate for the new contract will be the current crediting rate in the month of the conversion. The entire proceeds of the existing contract may be converted into the new contract without creating a taxable event.
3. Surrendering the contract completely without incurring a surrender charge. (Again, this will create a taxable event and potential penalties.)

<sup>1</sup> Rate effective 5/1/12 thru 5/31/12.

<sup>2</sup> Maximum deposits are per person/per contract/per calendar year.

## **One Plus Four Annuity** (continued)

**Additional Deposits:** Currently, the maximum dollar amount of deposits into a new One Plus Four contract is \$50,000 per person, per calendar year. This maximum applies per person regardless of the number of contracts in force.

- One Plus Four contracts that have continued into the remaining four years are currently permitted to add additional deposits up to \$100,000 per calendar year. Amounts over \$100,000 must have home office approval.
- Conversions of an existing One Plus Four to a new One Plus Four (during the 30 day window beginning on the first contract anniversary) will be able to convert the entire amount of the old contract into the new one. Additional deposits are subject to current first year maximums.

**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 6<sup>th</sup> contract year will be the credited liquid money rate as declared by GCU, and can change on a month to month basis. 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.

**Death Benefit Waiver:** No surrender charges will be imposed on the death benefits paid under this annuity contract.

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A Fraternal Benefit Society Established 1892

[www.gcuusa.com](http://www.gcuusa.com)

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