

BUFFER VS. FLOOR

Move confidently into the future™

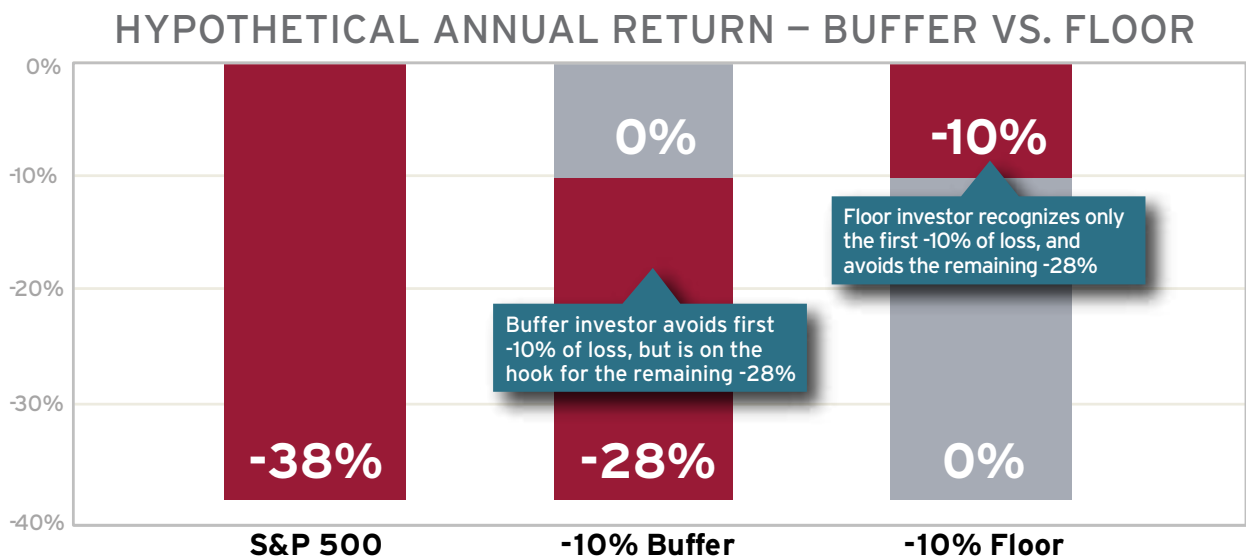
Protecting your hard-earned savings is an important part of your financial plan. But if you play it too safe, you also limit your portfolio's potential for gains.

If you're willing to take downside risk, you'll have a chance for greater return. But you may still worry about the possibility of the "big one" – that one dramatic market plunge that wipes out a huge chunk of your savings.

Market gains have been more common than losses over time. But big losses can and do occur – the financial crisis of 2008

taught us that. Since 1980, 23% of the rolling annual returns for the S&P 500 showed a loss. Of those, a majority were greater than -10%.¹

To protect your savings from large drops, some types of annuities offer a **buffer** – a set amount of loss absorbed first by the issuing company before you begin to recognize the downside. Others protect instead with a **floor** – a clear limit on the total amount of loss your investment can realize. Below, compare the performance of each approach during a hypothetical market drop.



Both buffer and floor annuities offer their version of downside protection in return for a cap on the upside. But when it comes to reassurance against dramatic loss, the similarities stop there.

Since 1980, 23% of the rolling annual returns for the S&P 500 showed a loss. Of those, a majority were greater than -10%.

Buffer annuities may mitigate your loss, but with a clear limit on the downside, a floor annuity goes further. With a floor annuity, you know just how much risk of market loss you're taking each year. No uncertainty. No surprises.

CUNA Mutual Group offers annuities that let you set a guaranteed limit on loss, while still enjoying the growth potential of the market. And, you can reset your risk control floor each year based on changing needs and investment outlook. Talk to your advisor about the benefits, costs and limitations of annuities.

And ask your advisor how you can set a clear floor on market loss.

¹Data derived from the S&P 500 Index, 2016.

CUNA MUTUAL GROUP

MEMBERS Life Insurance Company

IMPORTANT DISCLOSURES

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.

Annuities are long-term insurance products designed for retirement purposes. Many registered annuities offer four main features: (1) a selection of investment options, (2) tax-deferred earnings accumulation, (3) guaranteed lifetime payout options, and (4) death benefit options. Before investing, you should consider the annuity's investment objectives, risks, charges and expenses. The prospectus contains this and other information. Please read it carefully.

All guarantees are backed by the claims-paying ability of the issuer and do not extend to the performance of the underlying accounts which can fluctuate with changes in market conditions. Annuity contract values, death benefits and other values fluctuate based on the performance of the investment options and may be worth more or less than your total purchase payment when surrendered. Withdrawals may be subject to surrender charges, and may also be subject to a market value adjustment (MVA). 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.

The S&P 500 Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by CMFG Life. MEMBERS Life is a wholly-owned indirect subsidiary of CMFG Life. Standard & Poor's®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by CMFG Life. MEMBERS® products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in this product nor do they have any liability for any errors, omissions or interruptions of the S&P 500 Index. The S&P 500 Index does not include dividends paid by the underlying companies.

CUNA Mutual Group is the marketing name for CUNA Mutual Holding Company, a mutual insurance holding company, its subsidiaries and affiliates. Annuities are issued by CMFG Life Insurance Company (CMFG Life) and MEMBERS Life Insurance Company (MEMBERS Life) and distributed by their affiliate, CUNA Brokerage Services, Inc., member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, IA, 50677. CMFG Life and MEMBERS Life are stock insurance companies. MEMBERS® is a registered trademark of CMFG Life. **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.

CUNA MUTUAL GROUP

MEMBERS Life Insurance Company