

# MEMBERS<sup>®</sup> Focus Fixed Annuity

GUARANTEED, SECURE RATES



**CUNA MUTUAL GROUP**

CMFG Life Insurance Company





## ❖❖ 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.**

Focus Fixed Annuity is underwritten by CMFG Life Insurance Company (CMFG Life), a member of CUNA Mutual Group. CMFG Life is 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, 2017, financial records of CMFG Life's parent, CUNA Mutual Holding Company, a Fortune 1000 company, indicated \$18.08 billion in assets, \$15.97 billion in liabilities and \$2.11 billion in policyholder surplus.

MEMBERS Life is rated A (Excellent), third-highest rating out of 16, by A.M. Best as of January 2018. Moody's Investor Service provided a financial strength rating of A2 to MEMBERS Life. The A2 rating ranks sixth-highest out of 21 ratings. In addition, Standard & Poor's Ratings Services provided a financial strength rating of A to MEMBERS Life. The A rating ranks sixth highest out of 21 ratings. 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 CMFG Life Insurance Company.

Valerie, age 70, is looking for a way to add financial stability to her life, so she can plan ahead with more certainty. Using a portion of her retirement savings, Valerie purchases the Focus Fixed Annuity with the 6-year rate guarantee. She'll earn an additional 1% interest in the first year, and she plans to occasionally make withdrawals to help pay for trips with friends. She's added her daughter as a beneficiary to the contract, which gives Valerie added satisfaction as she enjoys her retirement years.



## Aim for your goals.

You're looking for a conservative option for your future, a product that helps you plan ahead with confidence. Focus Fixed Annuity provides guaranteed<sup>1</sup> interest rates for 4, 5 or 6 years, allowing you to target your goals precisely. Your rate is guaranteed regardless of market or economic conditions, with a goal of giving you the security and stability you seek.

With this single premium deferred annuity, your money grows at a guaranteed rate of return, regardless of market conditions. Along with a guaranteed rate, the Focus Fixed Annuity offers additional benefits:

- Tax deferral
- Guaranteed minimum renewal rates
- Protection for your beneficiaries
- Guaranteed retirement income options
- Access to 10% of your money every year and to all of your contract's value in times of need<sup>2</sup>

### **You pay no fees or expenses**

There are no contract fees, administrative fees or up-front charges to pay when you purchase a Focus Fixed Annuity. All payments go to work for you immediately.

<sup>1</sup> All guarantees are based on the claims-paying ability of CMFG Life Insurance Company.

<sup>2</sup> Withdrawals may be subject to taxes, and if made prior to age 59½ may be subject to a 10% IRS penalty.

## Choose your interest rate guarantee.

You're guaranteed a competitive fixed rate of return on your investment for 4, 5 or 6 years. You choose the time period that best meets your needs. The rate is guaranteed for the period you select, and at the end of the period a renewal interest rate will be declared and guaranteed for one year at a time.

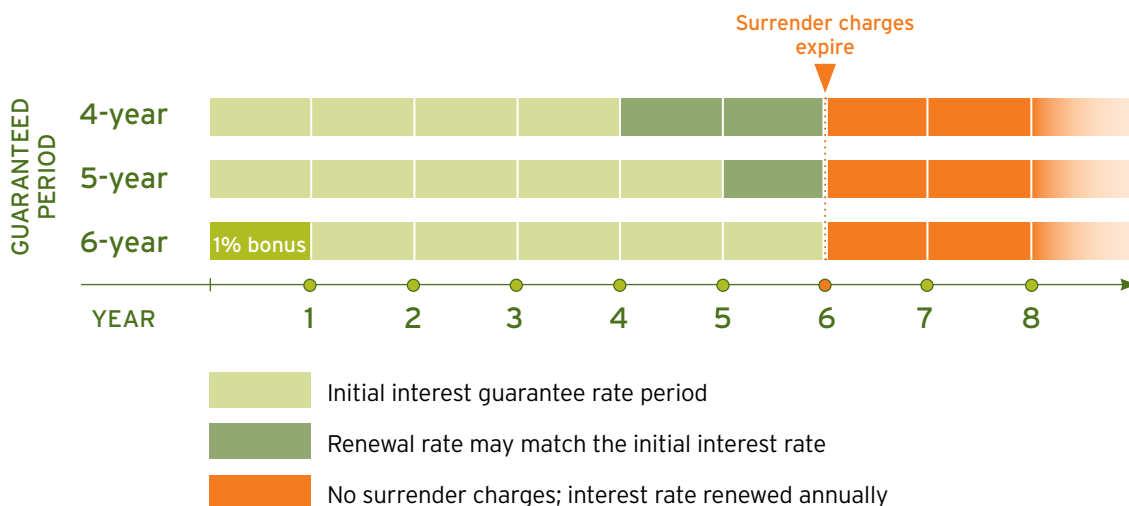
Minimum renewal rates are based on state law. Minimum renewal rates are guaranteed to be no less than 1.0% or greater than 3.0%. Check with your representative for current guarantees and renewal rates in your state.

### Competitive 4-year and 5-year rates

Both the 4- and 5-year guarantee rate periods provide competitive rates at issue.

### Earn a 1% first-year bonus on the 6-year rate

Receive an additional 1% during your contract's first year when you select the 6-year guaranteed rate. This additional interest provides a boost to your contract value by adding to the amount that grows tax deferred. In years 2 through 6, your guaranteed fixed rate will equal the first year rate without the 1% bonus.



## Take advantage of tax deferral and compounding interest.

Taxes can have a tremendous effect on the growth of your retirement assets.<sup>1</sup> Focus Fixed Annuity has the potential to accumulate faster than a taxable investment earning similar rates of return. That's because as the interest compounds, you don't pay any current income taxes.

Tax deferral<sup>2</sup> allows you to postpone the tax due until you take a partial withdrawal from your account or begin the annuity's income payout period (annuitization). And at that time, probably during your retirement, you may be in a lower tax bracket.

Your annuity has the potential to grow faster because you are earning interest on:

- The principal amount invested,
- The money normally needed to pay taxes on the interest, and
- Interest already credited to your account.

<sup>1</sup> This brochure provides a brief description of tax topics for fixed annuities and is not intended to provide tax advice. For tax or legal advice, contact a licensed professional.

<sup>2</sup> There are no additional tax benefits when an annuity is purchased as an IRA or other tax-qualified plan, since those plans already provide tax-deferred status. Annuities should be purchased as a qualified plan for the value of features other than tax deferral.





## Access to your money.

You can withdraw up to 10% of your contract value free of surrender charges during any contract year. During the first six years, surrender charges may be imposed on any amounts withdrawn over the 10% limit.

Year	1	2	3	4	5	6	7+
Charge	8%	7%	7%	6%	5%	4%	0%

There are no surrender charges on, or after, the sixth contract anniversary. Withdrawals may be subject to taxes, and if made prior to age 59½ may be subject to a 10% IRS penalty.

### Total access in times of need

You have total access to all contract values without surrender charges if:

- You are confined to a nursing home or hospital<sup>1</sup> for 90 consecutive days after issue. (Defined as confined to facility or home care in California with no waiting period. Full surrenders only in California. One-year wait to exercise in Connecticut. Not available in Oregon.)
- You are diagnosed as terminally ill with a life expectancy of less than one year. (Full surrenders only in California. One-year wait to exercise in Connecticut. Not available in New Jersey and Oregon.)



<sup>1</sup> Not intended as Long Term Care Insurance.



Edward and Patricia, ages 62 and 60, are both planning to retire when Edward turns 67. They purchased the Focus Fixed Annuity with the 5-year guarantee rate period, which will end about the time they'll need retirement income. They like the protection and the income options their annuity gives them, along with the flexibility of waiting to make their final choice when they're closer to retirement.

## Protection before starting income.

Focus Fixed Annuity provides for your family and loved ones. In the event of your death prior to starting annuity income, the entire value goes directly to your named beneficiary, with no surrender charges. Although the beneficiary's payment may be subject to taxation, annuity payments avoid the costs and delays of probate.

## Guarantee your retirement income.

When you're ready to begin receiving guaranteed<sup>1</sup> retirement income from your Focus Fixed Annuity, you have flexible annuitization options. Annuitization means turning your accumulated retirement savings directly into a stream of income payments. These payments can begin as soon as two years after issue (one year in Florida and 13 months in New York). You can choose from a wide range of payment options<sup>2</sup> to help meet your retirement goals.

### Fixed Installment Income

Offers you fixed guaranteed income payments for a selected number of years. Payments can be monthly, quarterly, semi-annually or annually.

### Fixed Life Income

Payments are fixed and guaranteed for your lifetime (single), or the lifetime of both you and another individual (joint). With joint life income, you can also choose to have survivor income remain level or reduced to match anticipated lower expenses.

## Protect your beneficiaries after income begins.

For any lifetime annuitization option you choose, your Focus Fixed Annuity also has options that can help add protection for your loved ones if you should die early.

### Life with Cash Refund

Payments are guaranteed for life. At death, if the total of all 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, and if you die before the end of the guarantee period, your beneficiary receives payments until the period ends.

<sup>1</sup> All guarantees are based on the claims-paying ability of CMFG Life Insurance Company.

<sup>2</sup> Certain payment options may not be available in all states or with all plan types.

## Commonly asked questions.

### **How can I purchase the Focus Fixed Annuity?**

Your annuity can be established as a traditional IRA, Roth IRA, SEP IRA, beneficiary IRA, deferred compensation plan or through an investment of after-tax dollars (non-qualified). State variations may apply.

### **What is the maximum issue age?**

The owner and annuitant may be up to age 90 (age 85 in New York and Oregon) on their last birthday at the time of purchase.

### **What is the minimum investment?**

The Focus Fixed Annuity requires a payment of \$25,000 to issue the contract.

### **Is there a maximum?**

The maximum initial purchase payment is \$999,999 without prior Company approval.

### **Can I add more money after issue?**

Yes. For a “window” of 120 days after issue, you may add up to two times your initial purchase payment, up to a maximum total payment of \$1,000,000.

### **Is there a rate lock for applications received without money?**

Yes. Often an annuity is purchased with funds to be transferred from another contract or financial institution. These applications received without money may benefit from the 60-day rate lock feature of the Focus Fixed Annuity. With the rate lock, if interest rates decrease during the 60 days after we receive your application, the higher rate in place when you applied stays in effect until your money arrives. On the other hand, should rates increase during the 60-day period, then the new, higher current rates will apply once money is received. All appropriate transfer paperwork must accompany the application to begin the rate lock.

### **What is the minimum guaranteed interest rate?**

The contract's minimum guaranteed rate is determined by state law and will not be less than 1.0% or greater than 3.0%. Your representative can provide the current minimum guaranteed rate for your state.

### **Are there any annual contract fees?**

No. There are no contract, administrative or up-front fees on the Focus Fixed Annuity. Your payments go to work immediately.



**Ask your representative to show you how the Focus Fixed Annuity  
can help you pursue your goals through guaranteed, secure rates.**



# CUNA MUTUAL GROUP

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**All guarantees are backed by the claims-paying ability of CMFG Life Insurance Company.**

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.

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. Base Policy Forms ICC14-SPDA and 2014-SPDA OR policy form 2014-SPDA(OR).