

Request for Information on Retirement Options on Annuities

Option Descriptions

Payments for a specified period - Elect regular periodic payments (such as monthly payments) for a fixed period; for example, ten years, twenty years, or more. Each payment will be part interest and part principal. In the event of death, any amount remaining under this option will be paid to your beneficiary.

Payments in a specified amount - Elect regular payments (such as monthly payments) in any amount for example: \$100, \$200, or other, for as long as the money will last. In the event of death, any amount remaining under this option will be paid to your beneficiary.

Income for your lifetime - Elect an income payable to you for as long as you live. This option is usually selected by those who desire periodic income during their lifetime, and who do not have any dependents for which they must make a continuing provision after their death.

Life income with a period certain - Elect periodic payments (such as monthly payments) to be paid to you for as long as you may live. This plan contains a certain period of 10, 15, or 20 years, whichever period you choose, which provides that, in the event of your death before the end of the certain period, payments will continue to your beneficiary for the balance of the certain period chosen.

Joint life income - Elect a joint and life income, which will continue for as long as both you and another person you select may live. After either one of you dies, the survivor will continue to receive payments for the rest of his or her lifetime. The amount the survivor continues to receive may be the same (100%) while both were alive, or one half (50%) or (75%) of that amount. Naturally, the larger the reduction in payments to the survivor is, the larger the payments will be during the period you both are living.

Joint and Life Income with guaranteed period - Elect a joint and life income, which will continue for as long as both you and another person you select may live at either 100%, 75% or 50%. This option is the same as the Joint Life Income but with an added benefit guaranteed period of 10, 15, or 20 years to your beneficiary in the event that death occurs consecutively to you or your joint annuitant. Your beneficiary will continue to receive the same amount for the remaining selected guaranteed period. If death occurs after the guaranteed period your beneficiary will not receive any payment.