

# EMPLOYEES LIFE COMPANY (MUTUAL)

916 SHERWOOD DRIVE - LAKE BLUFF, ILLINOIS 60044-2285 - (800) 321-3526

## Annuity Sale Disclosure

This acknowledges that on the date shown below an application has been completed for an annuity policy with Employees Life Company (Mutual). I (we) understand the following items pertinent to the proposed policy:

*The proposed Owner(s) should initial only those items which apply*

### For Single Premium Deferred Annuities:

\_\_\_\_\_ Interest credited to the fund value of this policy plan is currently \_\_\_\_\_ percent per year which  
*Initial* is non-guaranteed and subject to change. The guaranteed rate of interest is 3.5% per year.

\_\_\_\_\_ The owner(s) may elect to receive income from this policy by monthly or quarterly payments of  
*Initial* interest and/or a free withdrawal of up to 10% (once each year) of the remaining premiums deposited.

\_\_\_\_\_ The owner(s) may elect to annuitize this policy after one year and receive a monthly income for life,  
*Initial* for a fixed period, or for a fixed period based on the annuitant's then life expectancy.

\_\_\_\_\_ It is understood that significant penalties, detailed in the policy, apply for early partial withdrawal  
*Initial* or early cash surrender of funds. No penalties apply to an election of monthly or quarterly withdrawals of interest or 10% annual free withdrawals.

\_\_\_\_\_ It is understood that the death benefit of this policy in the first three years will be the cash surrender  
*Initial* value. After the third policy year, the death benefit shall be the fund value

### For Single Premium Immediate Annuities:

\_\_\_\_\_ It is understood that this policy will provide periodic payments for one of the following options  
*Initial* as applied for: a) the annuitant's lifetime; b) the joint lifetime of the annuitant and co-annuitant; c) a specified fixed period; or, (d) a fixed period based on the life expectancy of the annuitant as determined by the Office of Social Security Administration or an individual state's life expectancy tables. Payment amounts will be specified in the policy.

\_\_\_\_\_ It is understood that once payments have begun, no cash surrender of the policy is possible.  
*Initial*

\_\_\_\_\_ It is understood that any periodic payments remaining unpaid at the annuitant's death will continue  
*Initial* to the beneficiary(s) listed in the application.

Signed at \_\_\_\_\_ on \_\_\_\_\_  
*City, State Date*

\_\_\_\_\_  
*Proposed Owner's Printed Name Signature*

\_\_\_\_\_  
*Proposed Owner's Printed Name Signature*

Witness: \_\_\_\_\_ Agent Code Number: \_\_\_\_\_  
*Agent's Signature*