

Your SEP IRA

Is less really more?

It depends on how you look at it. Less money for your retirement will be more—more stress, more headaches and more worries. Wouldn't you prefer to plan ahead and enjoy retirement?

According to a 2019 U.S. government report, Social Security payments currently cover just 40% of the income you'll need for retirement—and probably less in the future. You'll have to come up with the other 60%, through either an employersponsored pension program, personal savings or both.

Lucky for you, your employer wants to help you invest in your future and is offering you a Simplified Employee Pension (SEP IRA) from the member companies of Great American Insurance Group® (Annuity Investors Life Insurance Company® and Great American Life Insurance Company®).

You could spend up to one third of your life in retirement.

How will you spend it?

Your employer's investment

An SEP IRA makes saving for retirement easy because your employer is making the contributions! Each year you're eligible, a contribution is made on your behalf to an IRA that you own. The contribution is computed as a percentage of your compensation, as provided in the SEP plan document, up to a maximum of \$57,000 (indexed for inflation) or 25% of compensation. Your employer may require that you are over age 21, have worked three of the previous five years for the organization and earn over \$600 per year.

All contributions to the plan are vested, which means they're yours, even if you leave your current employer before retirement.

Saving on your own

You may make your own contributions to an IRA of up to \$6,000. If your modified adjusted gross income exceeds certain contribution amounts, your IRA contributions' tax deductions may be

reduced or eliminated. If your income is too high for a deductible IRA, you may be eligible for a Roth IRA. Additionally, you may be able to participate in other qualified plans if you work for another company with a qualified plan or if your employer has additional qualified plans. Ask your financial professional and tax advisor what may be right for you.

Where does my money go?

You will have your own IRA set up as part of the plan. Your IRA will either be in a fixed annuity product that offers guaranteed minimum interest rates, a fixed-indexed annuity that ties the interest rate you earn to the performance of a stock index, or a variable annuity. Variable annuities offer you diverse investment options with potential for higher returns, but with more risk that include fluctuating values that could be worth more or less than the original cost upon redemption.

Note that qualified plans provide tax deferral and that using an annuity to fund a qualified plan provides no additional tax deferral. Therefore, an annuity should be used for other benefits, for which there are extra charges. These benefits include lifetime income and a guaranteed death benefit.

When can I access my money?

Your SEP IRA is a long-term financial plan for retirement. You may access funds before you retire, but distributions may be subject to contract charges and ordinary income tax. Additionally, a 10% federal penalty tax generally applies if received prior to age 59½. Keep in mind when you withdraw money from your IRA, you may lessen the overall amount available for your retirement.



Uncomplicate Retirement®

Variable annuities are issued by Annuity Investors Life Insurance Company®. You should consider the contract's and underlying portfolio's investment objectives, risks, charges and expenses carefully before investing. Call 800-789-6771 to obtain a free prospectus containing this and other information to read carefully before investing.

This information is not intended or written to be used as legal or tax advice. It was written solely to support the sale of annuity products. As a

taxpayer, you cannot use it for the purpose of avoiding penalties that may be imposed under the tax laws. You should seek advice on legal or tax questions based on your particular circumstances from an independent attorney or tax advisor.

Variable Annuity Principal Underwriter/Distributor: Great American Advisors®, Inc., member FINRA and of Great American Insurance Group®, 301 E Fourth Street, Cincinnati, OH 45202.

Not FDIC or NCUSIF Insured	No Bank or Credit Union Guarantee	May Lose Value	Not Insured by any Federal Government Agency	Not a Deposit
----------------------------	-----------------------------------	----------------	--	---------------