

# AssuranceSelect 5 Plus

*A fixed-indexed annuity from Great American Life Insurance Company®*



  
**GREATAMERICAN**  
LIFE INSURANCE CO.  
a MassMutual company

Uncomplicate Retirement®

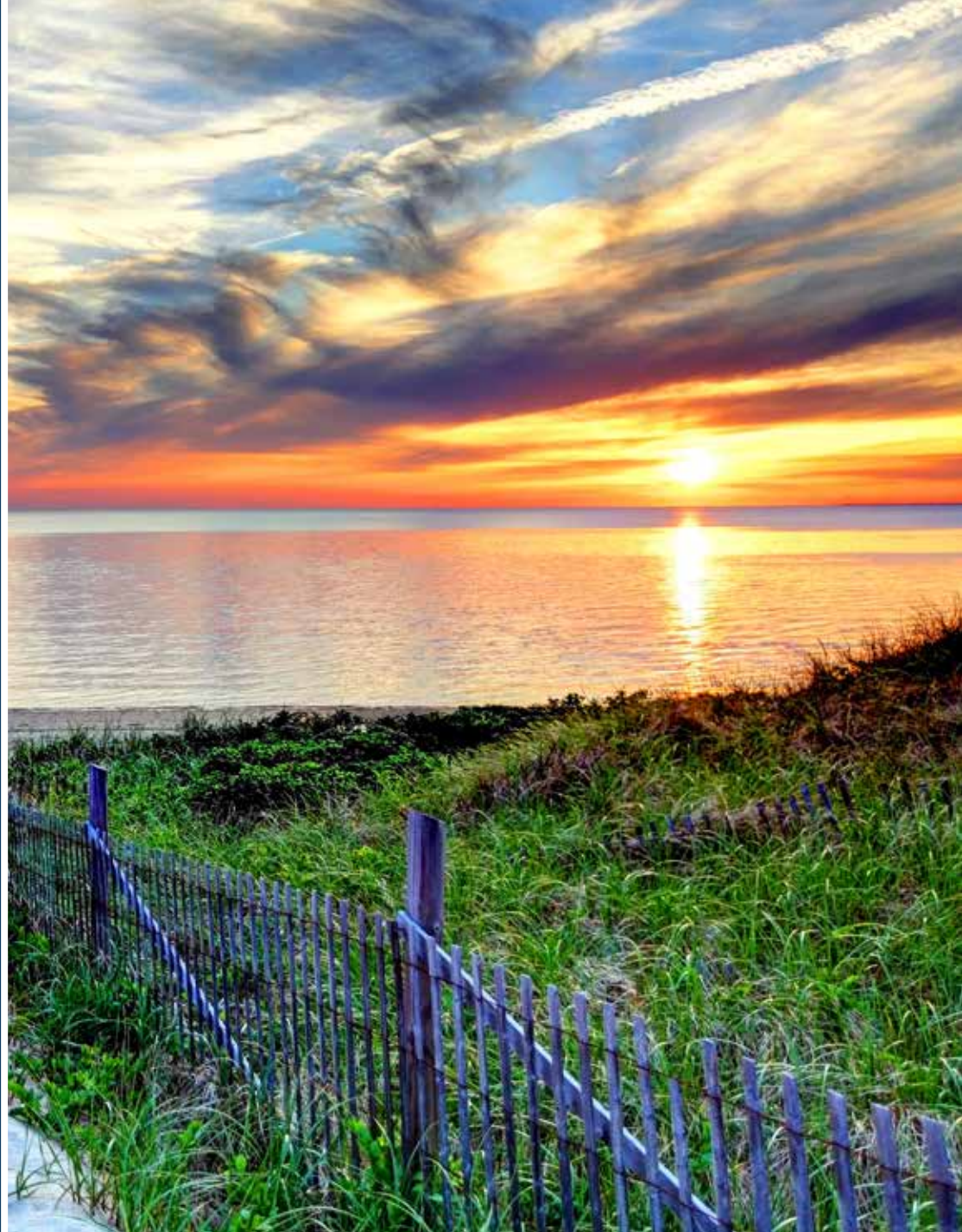


Photo submitted by **John** from **Florida**, valued annuity customer since 2012.

# Help Secure Your Retirement With The AssuranceSelect 5 Plus

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A fixed-indexed annuity that offers:



## **Growth opportunity**

You can allocate your money to interest strategies that may help you accumulate more assets for retirement.



## **Protection from loss**

Regardless of market conditions, you won't lose the money you contribute to your annuity unless you take a withdrawal or surrender your contract during its early withdrawal charge period.



## **Guaranteed retirement income**

When you're ready to turn the money you've accumulated in your annuity into retirement income, you can select from a variety of payout options, including an income stream that will last for the rest of your life.



# Annuity Basics

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Simply put, an annuity is a contract between you and an insurance company. It is a long-term financial vehicle that's designed to protect and grow your money, and then provide a stream of income during your retirement. In fact, other than pensions, **annuities are the only products that provide guaranteed lifetime income.**

Great American Life<sup>®</sup> is committed to offering annuities that are simpler and easier to understand – helping to achieve your goals with no surprises.

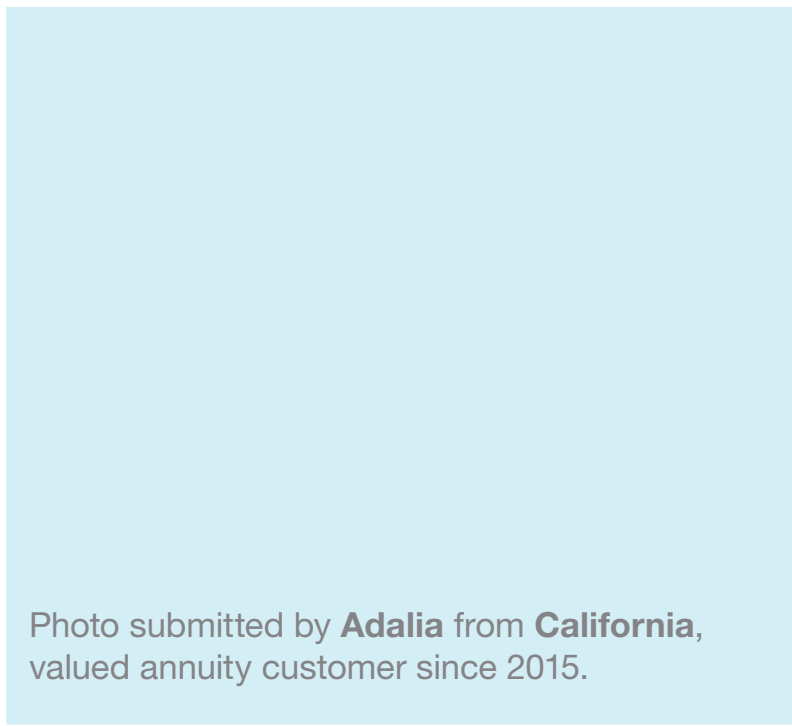


Photo submitted by **Adalia** from **California**, valued annuity customer since 2015.





## Pick Your Path To Growth

Fixed-indexed annuities offer multiple interest strategies to help you build your savings.

**Indexed strategies** offer you the unique opportunity to earn interest based, in part, on market performance without the risk of market loss. A **declared rate strategy** allows you to grow your money at a fixed interest rate that is set at the beginning of each one-year term.

You have the flexibility to choose the strategies that are right for you. We know your needs may change over time, so you can revisit your strategy selections at the end of each term.

Interest strategy types	How often is interest credited?	How long is the rate guaranteed?
Declared rate	Daily	Fixed interest rate is set at beginning of each one-year term and guaranteed for that term year
Indexed strategies		
One-year point-to-point	Annually, on the last day of each term year	Cap or participation rate is set at beginning of each one-year term and guaranteed for that term year
Five-year cap lock annual point-to-point	Annually, on the last day of each term year	Cap is set at the beginning of the five-year term and guaranteed for the entire five-year term

See the next page for more information on how the indexed strategies work.

## How Do Indexed Strategies Work?

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It's simple. Funds in an indexed strategy earn interest based, in part, on the positive performance of an external index, such as the S&P 500<sup>®</sup>. Interest is credited on the last day of each term year and is **guaranteed to never be less than 0%**.

The AssuranceSelect<sup>®</sup> 5 Plus offers point-to-point indexed strategies. These strategies compare the closing value of an index at the end of a term year to the closing value on the first day of the term year. If the result is positive, interest is credited. If the result is negative, the credited interest rate is 0%. The amount of interest credited at the end of the term year is limited by either a cap or a participation rate.

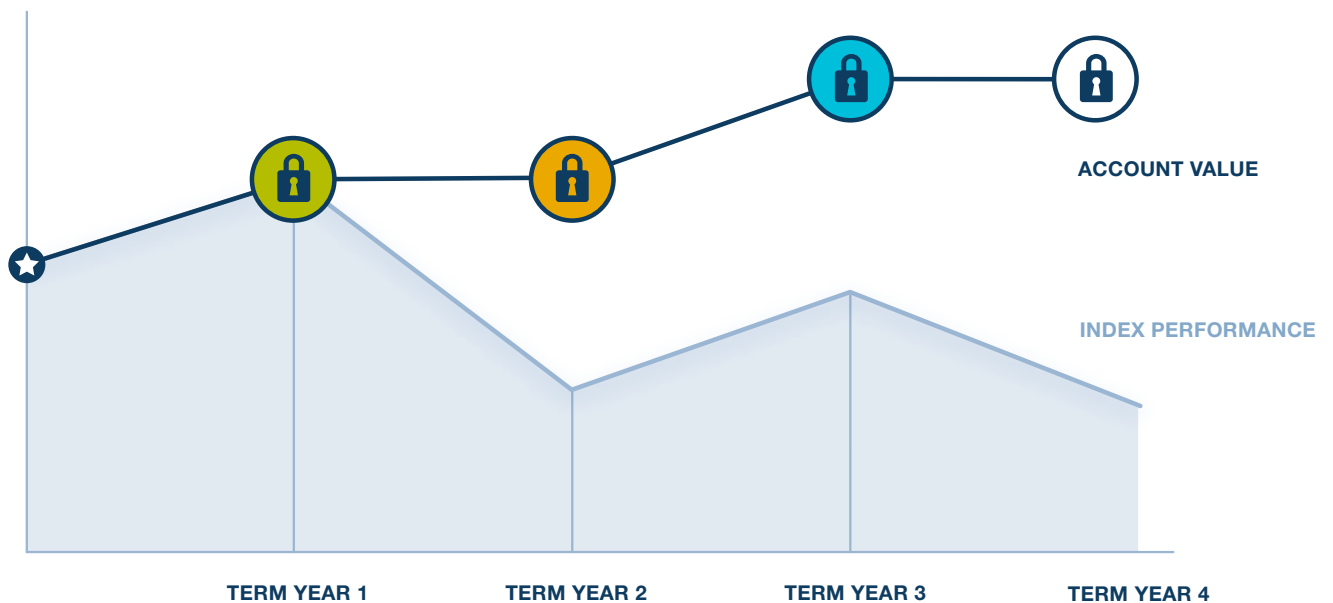
- A **cap** is the maximum interest rate that will be credited for a term year.
- A **participation rate** is the percentage of a positive index change that will be credited for a term year.

Any interest credited to your account value is locked in at the end of each term year and cannot be lost due to future market performance.

# Protect Your Earnings With Annual Reset

A fixed-indexed annuity not only protects your principal, it also protects your earnings with annual reset. Any interest credited to your account value is locked in at the end of each term year and cannot be lost due to future market performance. Additionally, if index performance is negative for a term year, your annuity can earn interest the next term year, even if the index has not made up its previous loss. This means your annuity earns interest for any term year in which the index change is positive.

## How annual reset works



### Index performance is positive.

Your annuity earns interest that is locked in and protected from future index declines.

### Index performance is negative.

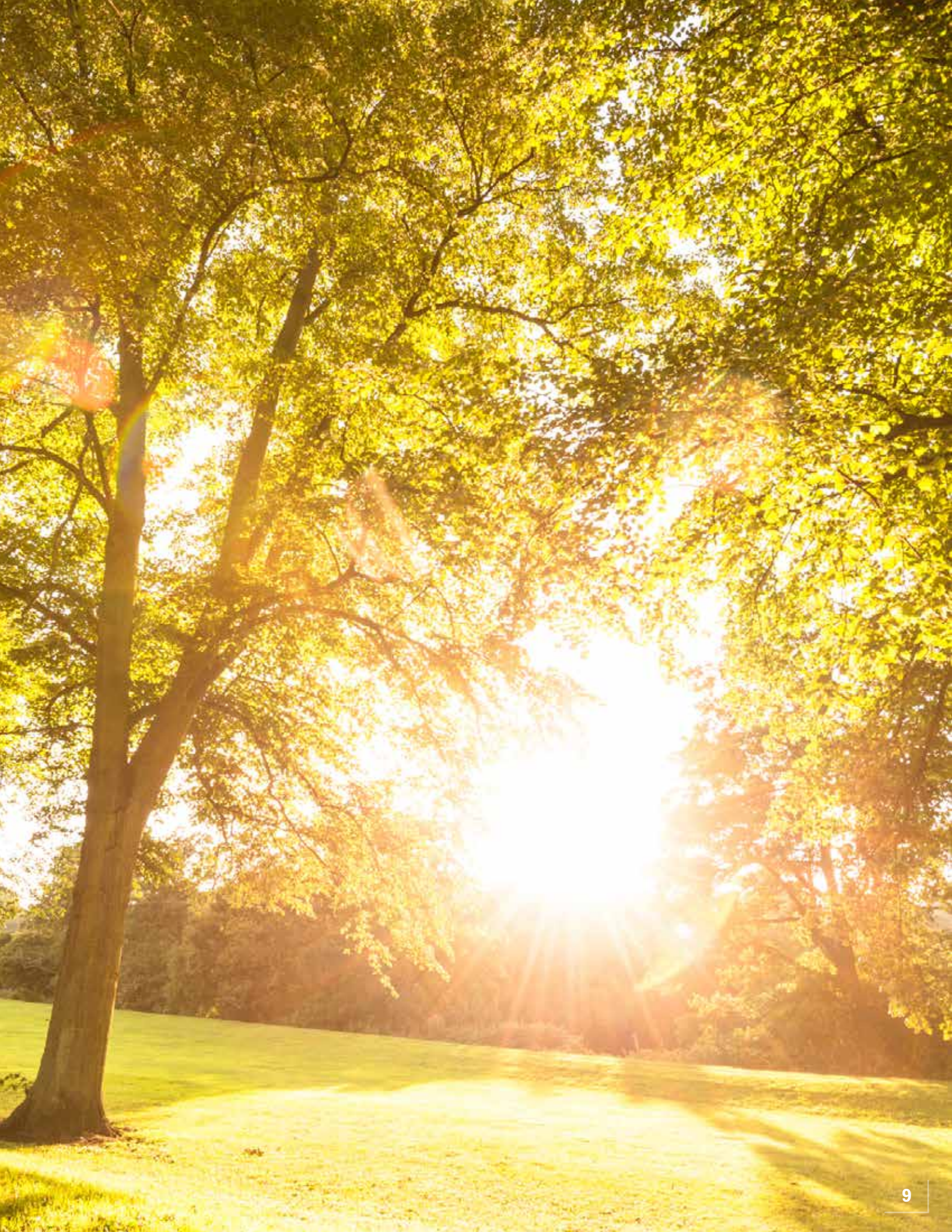
Your principal and earnings remain protected, leaving your account value unchanged.

### The index begins to recover.

Your annuity earns interest, even though the index has not made up its previous loss.

The example above is for illustrative purposes only. It does not reflect actual index performance.







# Additional Benefits

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## **Tax treatment that allows faster growth**

You don't pay taxes on the interest your contract earns until you start receiving payments or take a withdrawal, so your money can grow at a faster rate than it would in a taxable product.



## **Guaranteed retirement income**

With life expectancies on the rise, you may worry about outliving your savings. The AssuranceSelect® 5 Plus provides the opportunity to turn the money you've accumulated in your annuity into a steady stream of retirement income. Depending on which payout option you choose, income benefit payments are made for a specific number of years or for life.

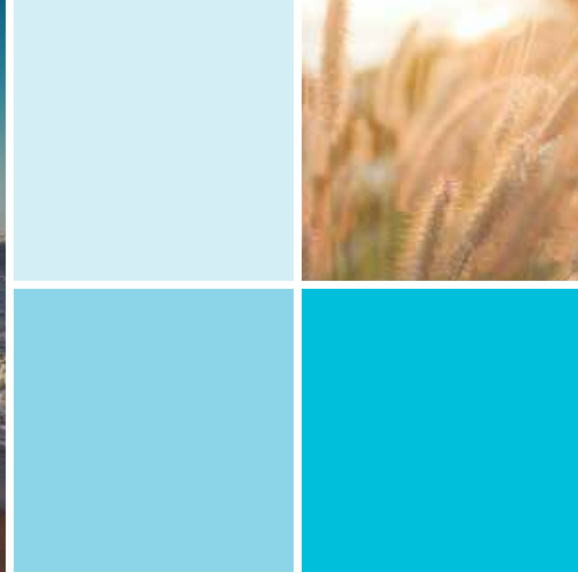


## **Protection for your loved ones**

No one likes to think about it, but part of achieving peace of mind is knowing what would happen to your money if you pass away unexpectedly. With the AssuranceSelect 5 Plus, any death benefit is paid directly to your beneficiaries, which allows them to receive your financial legacy without the cost and delays of probate.

This information is not intended or written to be used as legal or tax advice. It was written solely to provide general information and support the sale of annuity products. You should seek advice on legal or tax questions based on your particular circumstances from an attorney or tax advisor.

For qualified contracts, the full amount withdrawn is generally subject to income tax. For other contracts, only the gains are subject to income tax. If you are under age 59½, the taxable amount is also generally subject to a 10% federal penalty tax.



## Consider Your Liquidity Needs

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The AssuranceSelect 5 Plus is intended to be a long-term product. However, you will have access to a portion of your money each year with penalty-free withdrawals.

During the first contract year, you may withdraw up to 10% of your purchase payments. After the first contract year, 10% of the account value on the most recent contract anniversary may be withdrawn.

It's important to note withdrawals in excess of this amount may be subject to **early withdrawal charges** and a **market value adjustment**. Early withdrawal charges and market value adjustments end after five years.

Our simple promise to you:  
superior service and annuities  
that are easier to understand.



*Cincinnati, Ohio: Home of Great American Life Insurance Company*



# Great American Life. It Pays To Keep Things Simple.®

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## **Why choose Great American Life?**

As a leading provider of annuities, Great American Life Insurance Company is committed to helping people plan for a secure retirement. We offer a level of financial strength that our customers can count on. We are a wholly owned subsidiary of MassMutual, one of the largest life insurance companies in the U.S., founded in 1851.

## **Our simple promise**

When it comes to planning for your future, we believe it pays to keep things simple. From the products we offer to the service we provide, we make things as easy as possible. Whenever you have a question, we're only a phone call away. It's part of our simple promise to you: superior service and annuities that are easier to understand.

# AssuranceSelect 5 Plus Features

Issue ages	<p>Qualified: 0–89                      Non-qualified: 0–89                      Inherited IRA: 0–75                      Inherited non-qualified: 0–75</p> <p>Issue ages may vary by state.</p>														
Purchase payments	<p>You can purchase this annuity with an initial purchase payment of \$10,000 or more. You can add to your annuity during the first contract year with additional purchase payments of at least \$2,000.</p>														
Fees	<p>There are no upfront charges. All your money goes to work for you.</p>														
Interest strategies	<ul style="list-style-type: none"> <li>&gt; Declared rate</li> <li>&gt; S&amp;P 500® 1-year point-to-point with cap</li> <li>&gt; S&amp;P 500® 5-year cap lock annual point-to-point</li> <li>&gt; S&amp;P 500 Risk Control 1-year point-to-point with participation rate</li> <li>&gt; S&amp;P U.S. Retiree Spending 1-year point-to-point with participation rate</li> <li>&gt; iShares U.S. Real Estate 1-year point-to-point with cap</li> <li>&gt; SPDR® Gold Shares 1-year point-to-point with cap</li> </ul> <p>Available strategies may vary by state and by distribution.</p>														
Term	<ul style="list-style-type: none"> <li>&gt; The five-year cap lock strategy has a five-year term. The cap is locked in for the entire five-year term. This strategy may only be selected during the first contract year.</li> <li>&gt; All other strategies have a one-year term.</li> <li>&gt; With all indexed strategies, interest is credited annually on the last day of each term year.</li> <li>&gt; You can change your strategy allocations at the end of each one or five-year term. Funds held in the five-year strategy will automatically reallocate to the S&amp;P 500® 1-year strategy, unless you elect otherwise.</li> </ul>														
Penalty-free withdrawals	<p>During the first contract year, you may withdraw up to 10% of your purchase payments. After the first contract year, 10% of the account value on the most recent contract anniversary may be withdrawn. Amounts withdrawn in excess of the penalty-free withdrawal allowance may be subject to early withdrawal charges and a market value adjustment.</p>														
Early withdrawal charges	<p>During the first five contract years, an early withdrawal charge starting at 9% is applied to surrenders and withdrawals that exceed the 10% penalty-free amount. All charges end after five years.</p> <table border="1" data-bbox="472 1860 1300 1940"> <thead> <tr> <th>Contract year</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6+</th> </tr> </thead> <tbody> <tr> <td>Early withdrawal charge</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>0%</td> </tr> </tbody> </table>	Contract year	1	2	3	4	5	6+	Early withdrawal charge	9%	8%	7%	6%	5%	0%
Contract year	1	2	3	4	5	6+									
Early withdrawal charge	9%	8%	7%	6%	5%	0%									

Market value adjustment	<p>A market value adjustment (MVA) will apply if you surrender your contract during the first five years. The MVA is calculated by comparing the interest rate environment when you purchase your contract to the environment when you choose to surrender your contract. This can result in an increase to your surrender value during a period of decreasing rates, or a decrease to your surrender value during a period of increasing rates. The MVA will also apply to withdrawals in excess of the 10% free-withdrawal allowance during the first five contract years.</p>
Guaranteed minimum surrender value	<p>The amount payable to you if you surrender your contract will never be less than the Guaranteed Minimum Surrender Value (GMSV). The GMSV is based on 87.5% of your purchase payments, plus interest credited daily at a guaranteed minimum interest rate. Ask your financial professional for the rate that will apply to your contract.</p> <p>This means, in certain situations when your contract earns no interest due to flat or declining index performance, the amount payable upon surrender may still be greater than the amount of money you contributed to your annuity. It's important to remember the GMSV is reduced by prior withdrawals.</p> <p>The GMSV will not be less than the minimum values required by the state in which your annuity is issued.</p>
Income payout options	<p><b>Fixed period:</b> You receive income benefit payments for a fixed period of time that you select.</p> <p><b>Life or life with a minimum fixed period:</b> You receive income benefit payments for life. If you select a minimum fixed period of time and pass away before the end of the period, the remaining income benefit payments are paid to the person you designate.</p> <p><b>Joint and one-half survivor:</b> Income benefit payments are guaranteed for your life and the life of a designated joint annuitant. If you are survived by the joint annuitant, he or she will receive 50% of the income benefit payment for life.</p>
Included waiver riders	<p><b>Extended care waiver rider:</b> After the first contract year, if you are confined to a nursing home or long-term care facility for at least 90 consecutive days, you have the option to withdraw up to 100% of the account value without incurring an early withdrawal charge.</p> <p><b>Terminal illness waiver rider:</b> After the first contract year, if you are diagnosed by a physician as having a terminal illness, you have the option to withdraw up to 100% of the account value without incurring an early withdrawal charge. A terminal illness is defined as having a prognosis of survival of 12 months or less, or a longer period as required by state law.</p> <p>Extended care and terminal illness waiver riders are not available in Massachusetts. In California, the Extended Care Waiver Rider has been replaced with the Waiver of Early Withdrawal Charges for Facility Care or Home Care or Community-Based Services Rider, which provides for a waiver of early withdrawal charges under an expanded variety of circumstances.</p>



The S&P 500 Risk Control 10% Index refers to the S&P 500 Average Daily Risk Control 10% USD Price Return Index. For more information, visit [US.SPIndices.com](http://US.SPIndices.com) and search keyword SPXAV10P. For more information on the S&P U.S. Retiree Spending Index, visit [US.SPIndices.com](http://US.SPIndices.com) and search keyword SPRETIRE. For more information on the iShares U.S. Real Estate ETF, visit [iShares.com](http://iShares.com) and search ticker symbol IYR. SPDR Gold Shares refer to units of interest in an exchange traded fund that reflect the market value of gold bullion.

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**All guarantees based on the claims-paying ability of Great American Life.**

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