Index Summit 6

A registered index-linked annuity from Great American Life Insurance Company®

GREAT AMERICAN LIFE INSURANCE CO.
a MassMutual company

Uncomplicate Retirement®

Photo submitted by **Lynn** from **Texas,** valued annuity customer since 2017.

Index Summit 6

A registered index-linked annuity that allows you to:

Participate in market growth

Opportunity to grow your money without investing directly in the market.

Take advantage of tax deferral

Your money may grow at a faster rate since taxes are deferred until you take a withdrawal or annuitize your contract.

Limit your downside risk

Each indexed strategy limits losses to 50% of the associated index or exchange traded fund.

Put your money to work for you

There are no upfront or recurring charges, meaning all of your money goes to work for you. A charge will apply if you take a withdrawal in excess of the penalty-free withdrawal amount during the early withdrawal charge period.

Leave a legacy with a return of premium death benefit

The death benefit is the greater of the account value or purchase payments reduced proportionately for withdrawals, so you can leave a legacy for your loved ones in the event of your passing.

The Index Summit 6 has a 6-year early withdrawal charge schedule.

The Index Summit 6 is a security that can only be sold through a Broker/Dealer that is contracted with Great American Life Insurance Company. This material must be preceded or accompanied by a prospectus. To obtain a copy of the prospectus, visit GAIG.com/RILArates.

What Is An Annuity?

Simply put, an annuity is a contract between you and an insurance company. It is a long-term financial vehicle that's designed to grow your money on a tax-deferred basis, 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® is committed to offering annuities that are simpler and easier to understand – helping to achieve your goals with no surprises.

Registered index-linked annuities are issued by Great American Life Insurance Company, a wholly owned subsidiary of MassMutual. All guarantees are subject to the claims-paying ability of Great American Life.

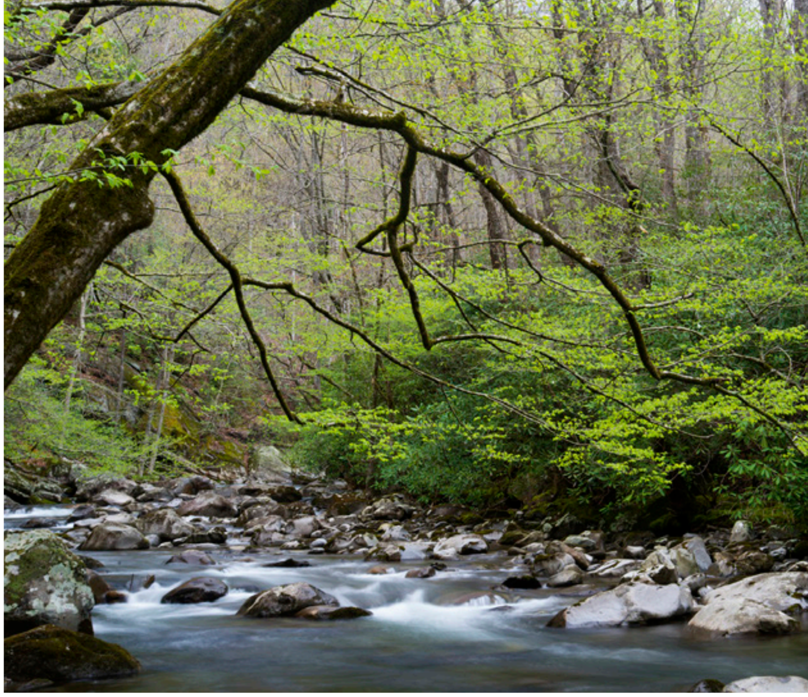
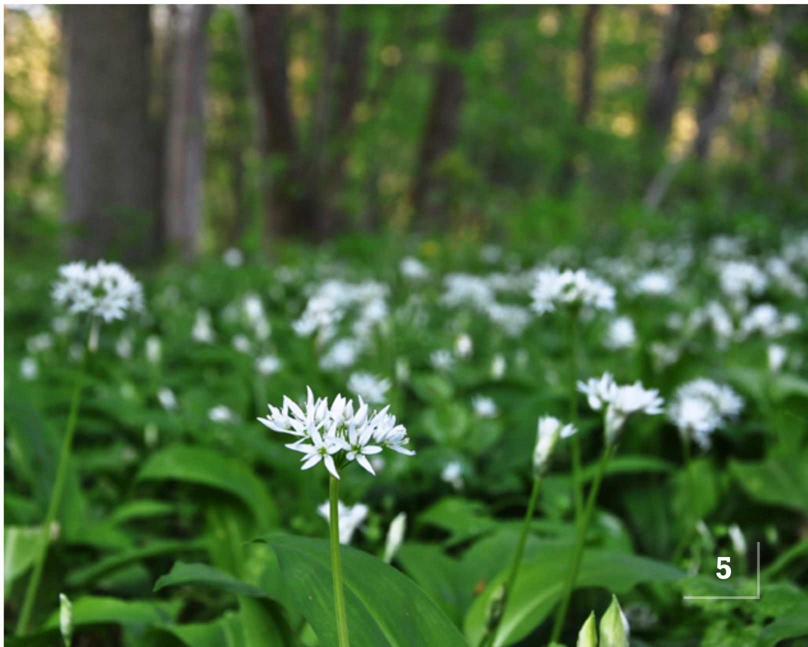


Photo submitted by
William from **Washington,**
valued annuity customer
since 2014.



Finding The Right Balance

There's no one-size-fits-all approach to retirement planning, and it's important to consider the possible outcomes of different investment options.

Investing in equities can be a lucrative way to grow your savings, but with no protection against loss of principal, a market downturn could wipe out years of savings.

Fixed income investments, such as money market or bond funds, can provide some protection against market downturns. However, such investments could provide little in return, jeopardizing your retirement plans.

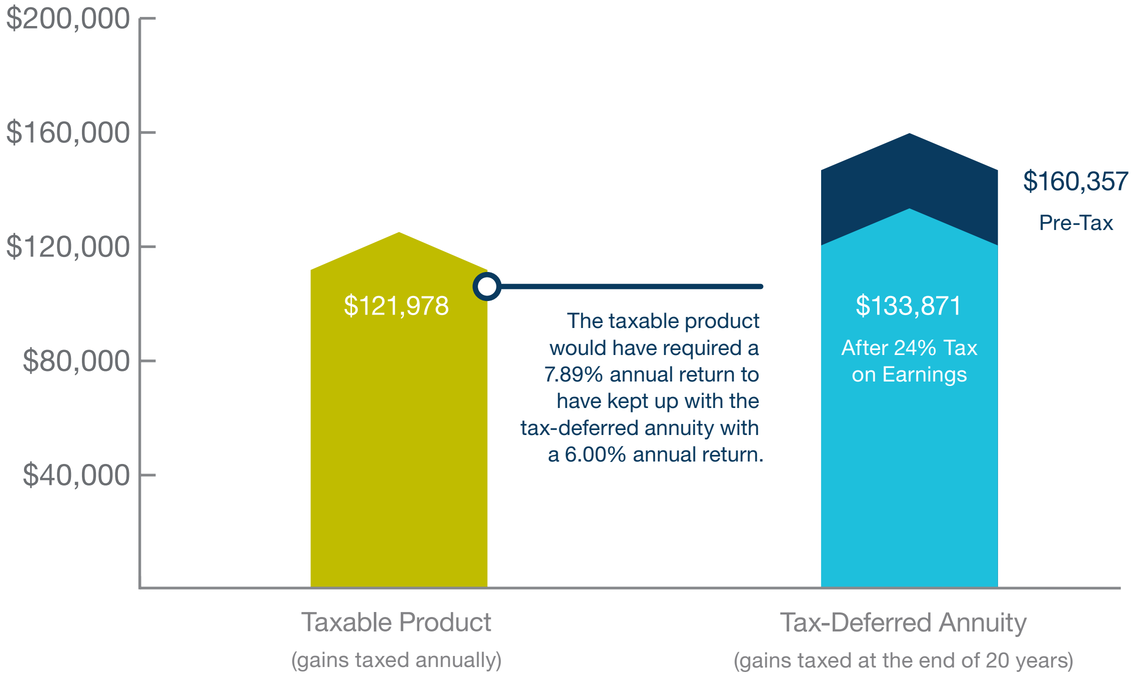
Fortunately, there's a solution that can help bring balance to your portfolio. The Index Summit 6® registered index-linked annuity lets you participate in market growth, reduces downside exposure and allows assets to grow tax-deferred, meaning your money can accumulate faster than it would in a taxable investment.

The Power Of Tax Deferral

Many investment vehicles are subject to income tax on an annual basis. With an Index Summit 6, you can defer paying taxes until you take a withdrawal, allowing your money to grow at a faster rate.

The following chart shows how a purchase payment of $50,000 grows in a tax-deferred annuity compared to a taxable product over the course of 20 years.

After paying a 24% tax on its earnings, the tax-deferred annuity outgrew the taxable product by more than $11,000. This increased growth can help you accumulate more income for your retirement years.



This graph assumes the taxable product and the tax-deferred annuity grow at an annual rate of 6%. This is a hypothetical scenario for illustration purposes only, and does not reflect interest rates of any specific annuity offered by Great American Life.

This graph assumes the investing party has a marginal tax bracket of 24%. In 2020, the 24% tax bracket for a married couple applies to taxable income over $171,050 and not over $326,600. Capital gains and dividend tax rates may be lower than the 24% illustrated rate and change the comparison results. Consider your current and anticipated tax brackets in making your investment decisions, as they may also impact comparison results. Certain qualified investments, such as a traditional IRA, offer an upfront tax deduction or exclusion for contributions. Other qualified investments, such as a Roth IRA, offer a tax exclusion for earnings. The value of these additional benefits is not illustrated. If you are under age 59½, the taxable amount withdrawn from a qualified or non-qualified annuity is generally subject to a 10% federal penalty tax.

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.

Growth Opportunity With Reduced Exposure To Loss

When you purchase an Index Summit 6® annuity, your money is not invested directly in the market. Rather, you choose from indexed strategies that are linked to the values of external indexes or exchange traded funds. The Index Summit 6 offers two types of indexed strategies – Term with Cap and Term with Participation Rate. Both types of indexed strategies provide partial protection from loss with a 50% downside participation rate.

On the following pages, we'll take a closer look at how these strategies work.

How The Term With Cap Strategies Work

A Term with Cap strategy provides growth potential up to a cap and protects against half of index losses with a 50% downside participation rate.

Here's how it works:

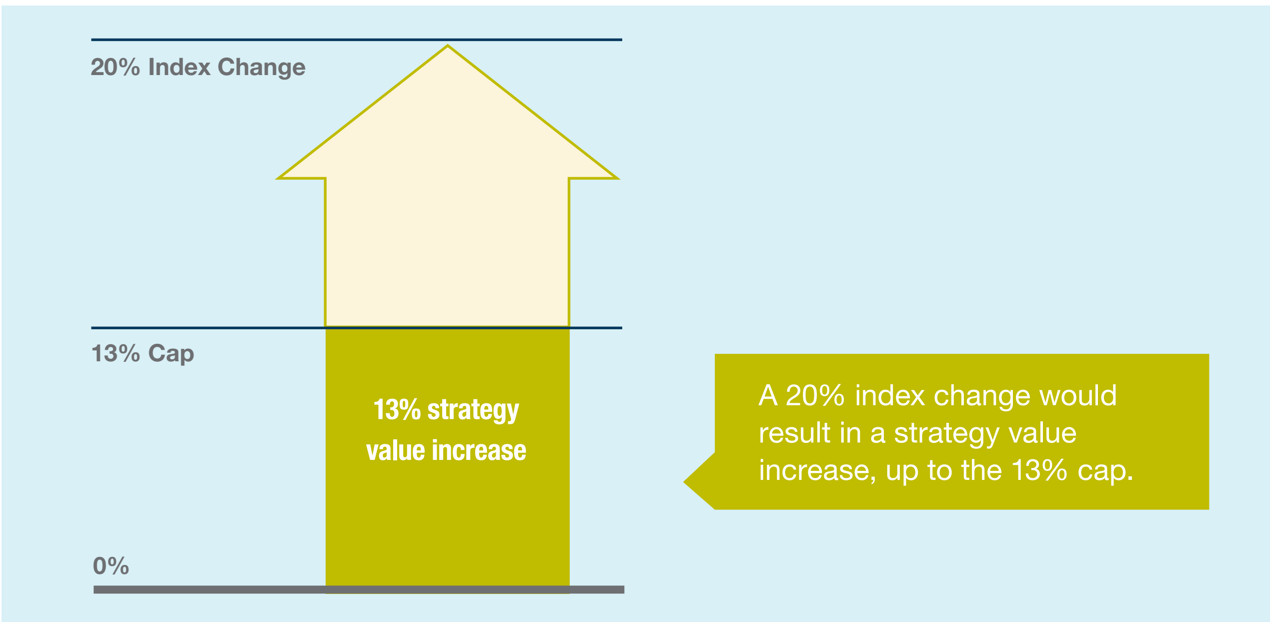
- If the index change is positive for a term, the strategy value grows, up to a cap
  - A cap is the maximum return that will be credited for a term
- If the index change is negative for a term, the index strategy will lose value, limited by the 50% downside participation rate
  - A downside participation rate is the percentage of a negative index change that will be deducted for a term

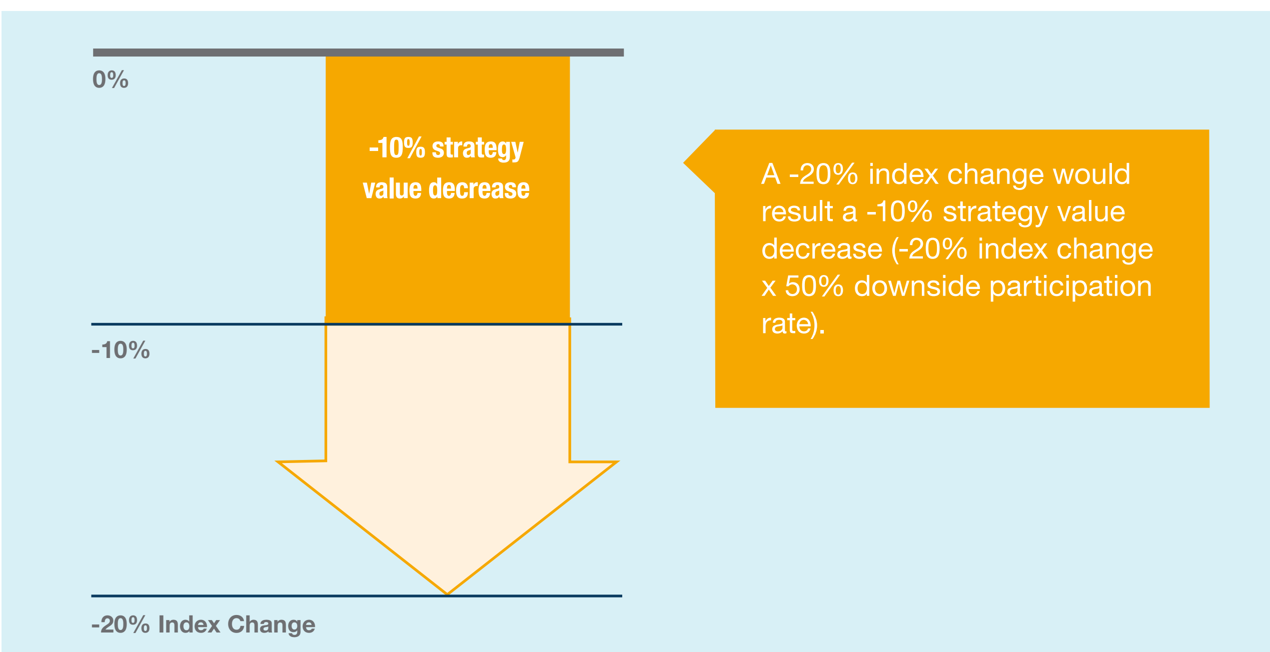
Let's take a look at how the Term with Cap strategy would have changed in the event of positive and negative index performance.

The following example illustrates hypothetical Term with Cap strategy returns in two different scenarios:

- **A 20% index change**
- **A -20% index change**

The example assumes the Term with Cap strategy offered a 13% cap.





How The Term With Participation Rate Strategies Work

A Term with Participation Rate strategy provides growth potential limited by an upside participation rate and protects against half of index losses with a 50% downside participation rate.

Here's how it works:

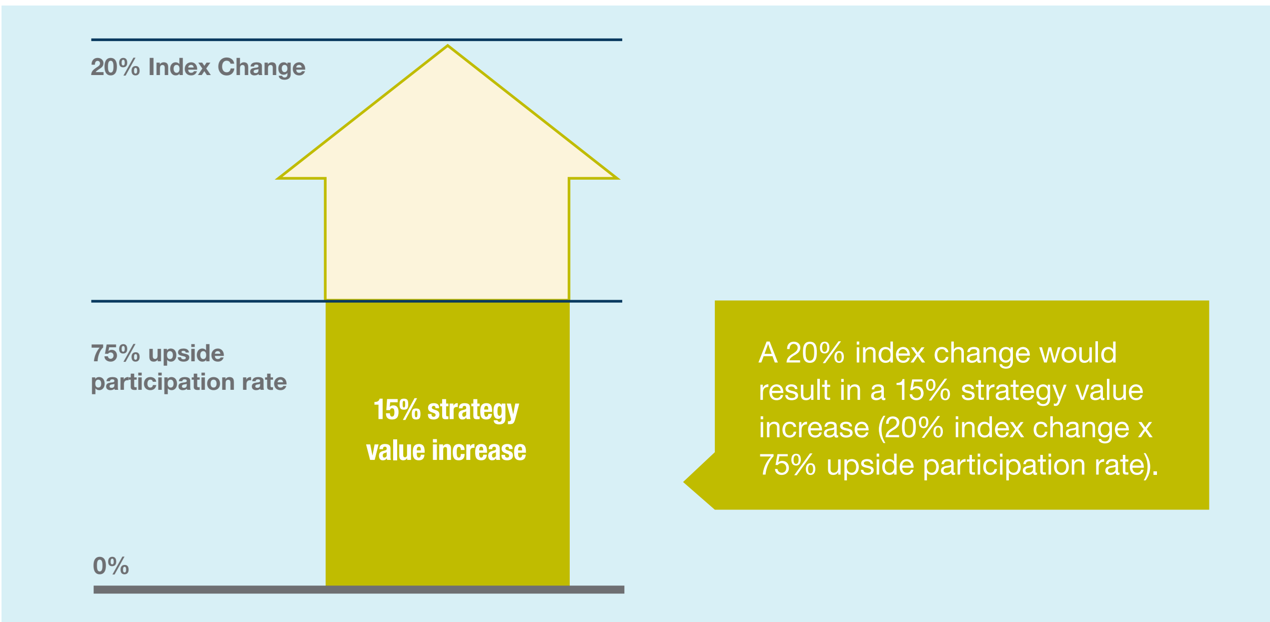
- If the index change is positive for a term, the strategy value grows, limited by an upside participation rate
    - An upside participation rate is the percentage of a positive index change that will be credited for a term
- If the index change is negative for a term, the index strategy will lose value, limited by the 50% downside participation rate
    - A downside participation rate is the percentage of a negative index change that will be deducted for a term

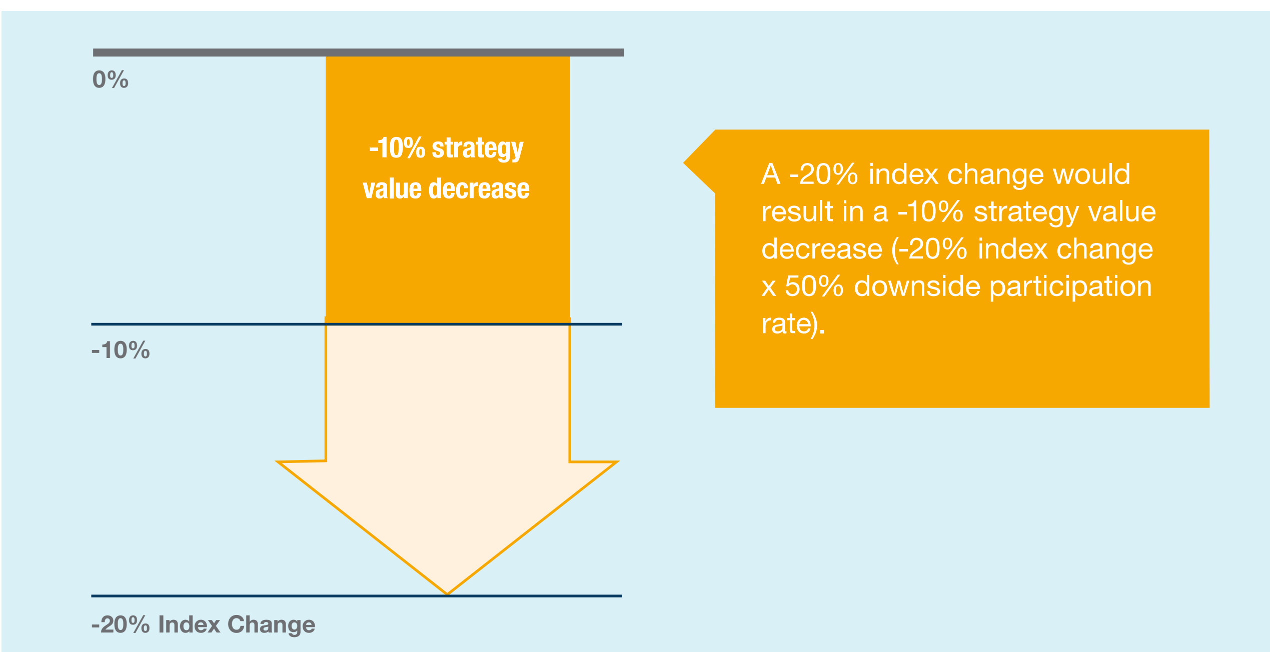
Let's take a look at how the Term with Participation Rate strategy would have changed in the event of positive and negative index performance.

The following example illustrates hypothetical Term with Participation Rate strategy returns in two different scenarios:

- **A 20% index change**
- **A -20% index change**

The example assumes the Term with Participation Rate strategy offered a 75% upside participation rate.





Diversifying Your Earning Potential

Now that you know how caps, upside participation rates and downside participation rates are applied within indexed strategies, let's take a look at the underlying index and exchange traded funds (ETFs) that these indexed strategies are linked to:

- **S&P 500® Index:** Includes stocks issued by 500 of the top companies in leading industries of the U.S. economy
- **iShares MSCI EAFE ETF:** Seeks to track the investment results of an index composed of developed market equities, including those in Europe, Australia, Asia and the Far East, but excluding the U.S. and Canada
- **iShares U.S. Real Estate ETF:** Seeks to track the performance of the Dow Jones U.S. Real Estate Index, which is composed primarily of U.S. equities in the real estate sector and real estate investment trusts (REITs)

By allocating your money among the various strategies, you can diversify your earning potential.

The underlying index and ETFs are well-known, which means their daily value information is readily available from reliable and credible sources.

Things To Consider

The Index Summit 6® provides multiple ways to take advantage of positive market conditions while reducing exposure to losses. When deciding if it's right for you, here are some items to consider.

Tax treatment that allows faster growth

The Index Summit 6 is a tax-deferred product. You don't pay taxes on your earnings until you take money out of your annuity. This means your money can grow at a faster rate than it would in a taxable product.

The importance of retirement income

With medical advances in health care leading to increased longevity, it's possible your retirement may last longer than 30 years. Unlike equity and fixed income investments, the Index Summit 6 provides the opportunity to turn the money you've accumulated in your annuity into a guaranteed stream of retirement income that can last for the rest of your life.

The impact of inflation

Factoring inflation into your retirement planning process is important to understanding the value of your retirement money when you're ready to use it. The growth opportunity available with the Index Summit 6 could help combat the effects of inflation on your assets.

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.

Buying an annuity within a tax-deferred retirement plan does not provide any extra tax benefits.

Accessing Your Money

The Index Summit 6 is intended to be a long-term product. However, you will have access to a portion of your money each year without charges.

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 as of the most recent contract anniversary may be withdrawn.

It's important to note withdrawals in excess of this amount will be subject to **early withdrawal charges.** Early withdrawal charges end after six years.

!

If you withdraw money from an indexed strategy before the end of a term, it will affect your return for that term and may have a significant negative effect.

For annuity contracts, income earned on the contract is subject to income tax as ordinary income when withdrawn. If you are under age 59½, the taxable amount may also be subject to a 10% federal penalty tax. Generally income tax rates on ordinary income are higher than capital gains tax rates on long-term capital gains and qualified dividend income.

Cincinnati, Ohio: Home of Great American Life Insurance Company

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

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

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.

Index Summit 6

Registered Index-Linked Annuity Features

Issue ages	Qualified: 0–80 Non-qualified: 0–80 Inherited IRA: 0–75 Inherited non-qualified: 0–75
Purchase payments	You can purchase this annuity with an initial purchase payment of $25,000 or more. You can add to your annuity during the first two contract months with additional purchase payments of at least $10,000.
Charges	There are no upfront or recurring charges.
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 as of the most recent contract anniversary may be withdrawn.
Early withdrawal charge	An early withdrawal charge is applied to surrenders and withdrawals that exceed the penalty-free withdrawal allowance during the first six contract years.

Contract year	1	2	3	4	5	6	7+
Early withdrawal charge rate	8%	7%	6%	5%	4%	3%	0%

Crediting strategies

- Declared rate
- S&P 500® 1-year Term with Cap
- S&P 500® 2-year Term with Cap
- S&P 500® 1-year Term with Participation Rate
- S&P 500® 2-year Term with Participation Rate
- iShares MSCI EAFE ETF 1-year Term with Participation Rate
- iShares MSCI EAFE ETF 2-year Term with Participation Rate
- iShares U.S. Real Estate ETF 1-year Term with Participation Rate
- iShares U.S. Real Estate ETF 2-year Term with Participation Rate

The declared rate will never be less than the minimum set out in the strategy endorsement, which will be at least 1%. A cap will never be lower than 1%, and an upside participation rate will never be lower than 5%.

Available strategies may vary by state and by distribution. Declared rate strategy not available in Missouri.

Indexed strategy values

The value of an indexed strategy changes from day to day throughout each term. The method used to calculate the strategy value depends on whether the value is being calculated at the end of a term or during a term.

At the end of a term, the value of an indexed strategy is increased for any rise in the applicable index/ETF over the term or decreased for any fall in the applicable index/ETF over the term. Any increase for the term is limited by a cap or an upside participation rate. For all strategies, any decrease for the term is limited by the downside participation rate.

Indexed strategy values *continued…*	Before the end of a term, the value of an indexed strategy is increased or decreased by the daily value percentage. The daily value percentage is not tied directly to the underlying index, but is based on the prices of hypothetical options related to the index, adjusted for the costs of acquiring and exiting such options. **The prospectus that preceded or accompanies this brochure contains more information about the risks of investing in this contract, how withdrawals affect strategy values, a more detailed explanation of how strategy values are calculated and examples of such calculations.**
Extended care waiver rider	After the first contract year, if you are confined to a hospital, 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. To qualify under this rider, a hospital, nursing home or long-term care facility must provide nursing services 24 hours a day and the confinement must be prescribed by a physician and be medically necessary, and comply with other terms and conditions set out in the rider. In California, the applicable rider provides for a waiver under an expanded set of circumstances set out in that rider. Not available in Massachusetts.
Terminal illness waiver rider	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. This waiver may be used only once. Not available in Massachusetts.
Payout options	The following options are available following the first contract year: **Fixed period:** You receive payments for a fixed period of time that you select. **Life:** You receive payments for life. **Life with payments for fixed period:** You receive payments for life. If you pass away before the end of the minimum fixed period you select, the remaining payments are paid to the person you designate. **Joint and one-half survivor:** 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 payment for life.
Death benefit value	The death benefit amount is the greater of the account value or the amount of your purchase payments reduced proportionately for all withdrawals, but not including amounts applied to pay early withdrawal charges. It is reduced by premium tax or other taxes not previously deducted.

Uncomplicate Retirement®

Please note, this is a general description of the product. Please read your contract, including the endorsements and riders, for definitions and complete terms and conditions, as this is a summary of the annuity's features. For use with contract forms P1825218NW and P1825218ID, endorsement form E1826318NW, and rider forms R1462416NW and R1462316NW (not available in Massachusetts). Contract and rider form numbers may vary by state. Products and features may vary by state, and may not be available in all states.

Principal Underwriter/Distributor: Great American Advisors, Inc., member FINRA and an affiliate of Great American Life Insurance Company.