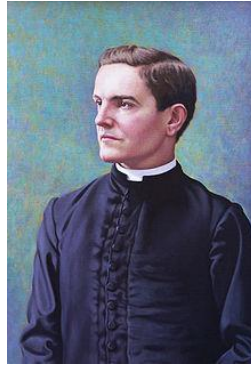




# COUNCIL

## Insurance Update September 2023 Annuities Part 1 of 2 - Accumulation Annuity Accumulation Phase – What IS the accumulation phase?



A KofC annuity has two phases; an accumulation phase and a distribution phase.

You do not have to choose the distribution election (settlement option) until you are ready for the income.  
Here is what else an annuity can be used for in the accumulation phase:

- Annuities can be tax qualified accounts (IRA, 401-K, SEP, 403B, ROTH and similar accounts) or non-qualified cash accounts.
- Funded by New Money Deposits or Existing Account Rollover/Transfers
- Guaranteed Minimum Interest Rate (3%)
- Interest earned is set quarterly by the Board of Directors. You can earn no lower than the minimum interest rate and **currently can enjoy even a higher rate.**
- One time opening deposits of only \$300.00, an excellent way to secure your family's fraternal advantage
- Flexible deposits, one time or even monthly
- No Administrative or Account Fees
- Interest accumulation is tax deferred.
- Privatized death benefits with beneficiary designation
- Balances are transferable to surviving spouses upon death with no charges allowing Income to continue to be deferred and avoiding forced taxation. \*beneficiary cannot be trust to execute forego

In the Commercial World **be aware** – surrender fees, caps/spreads, participation rates, interest rate vs. payout rate, high commissions and so much more!

Next Month– Part 2 - The distribution phase

**CALL FOR CURRENT RATES AND SEE IF AN ANNUITY HELPS YOUR PORTFOLIO!**





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