



Retirement deserves more protection

MaxProtect Fixed Annuity

TruStage™ MaxProtect Fixed Annuities are issued by
MEMBERS LIFE INSURANCE COMPANY,
a stock life insurance company



The retirement landscape: financial markets

For most of us, the retirement landscape looks a lot different than the one our grandparents expected. We're faced with new risks and new realities.



Market volatility

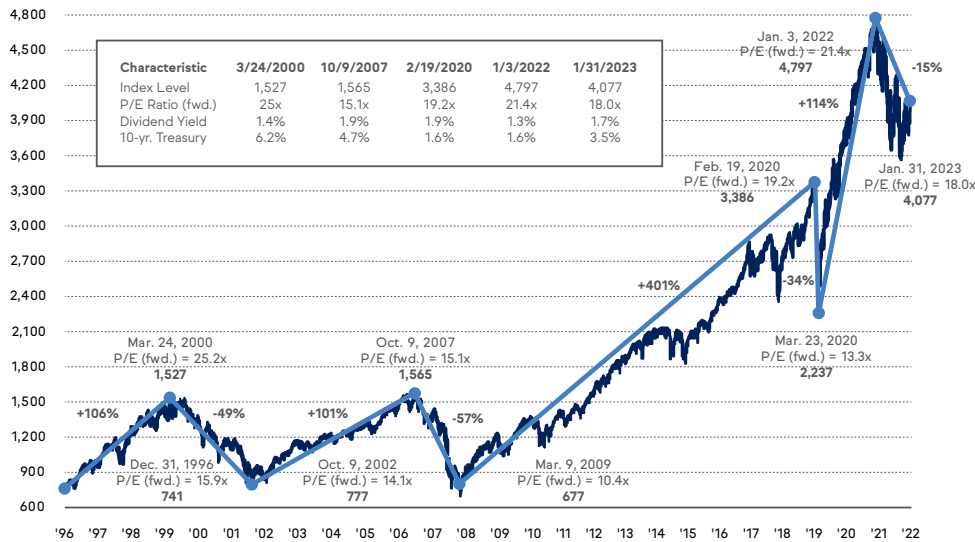
We're part of a growing global investment marketplace that seems wildly unpredictable.



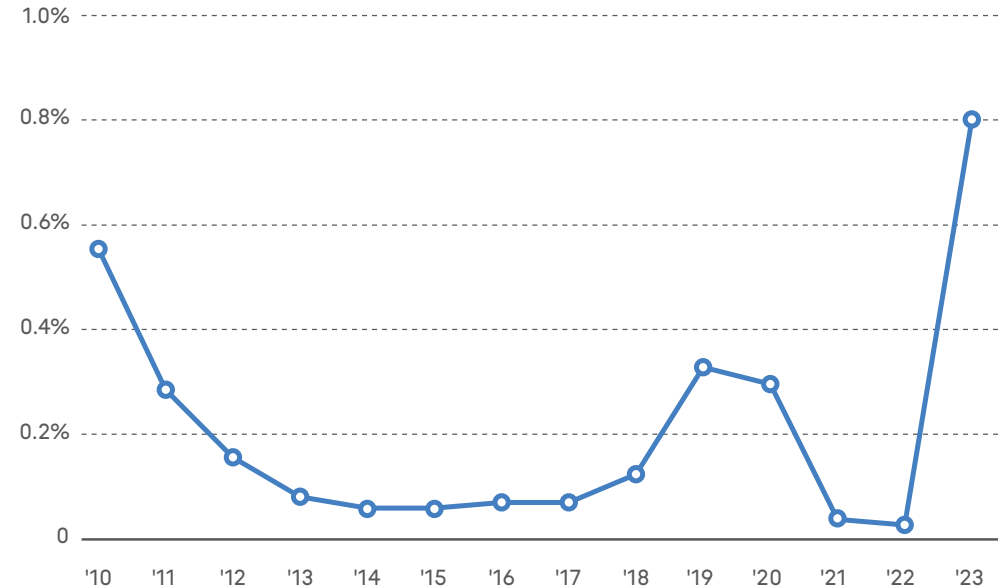
Low rates

Interest rates can impact so-called "safe" investments like bonds and CDs. This can make it difficult to earn a reasonable return.

S&P 500 Price Index¹



National 6 mo CD rates 2023²



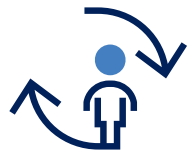
Over time, the markets go in cycles—sometimes up, sometimes down. There are both day-to-day fluctuations and long-term trends.

¹Compustat, FactSet, Federal Reserve, Refinitiv Datastream, Standard & Poor's, J.P. Morgan Asset Management. Dividend yield is calculated as consensus estimates of dividends for the next 12 months, divided by most recent price, as provided by Compustat. Forward price-to-earnings ratio is a bottom-up calculation based on IBES estimates and FactSet estimates since January 2022. Past performance is not indicative of future returns. Guide to the Markets – U.S. Data are as of January 31, 2023. ²National Rates and Rate Caps. FDIC.gov. [fdic.gov/resources/bankers/national-rates/2023-02-21.html](https://www.fdic.gov/resources/bankers/national-rates/2023-02-21.html) (2023, February 21).

There are distinct differences between annuities and certificates of deposit or other guaranteed fixed income instruments sold through a credit union or bank. Most certificates are considered short-term investments, while annuities are considered long-term investments. The investment in a certificate is insured by the federal government, either through the FDIC or NCUA. Any guarantees provided by an annuity are backed by an insurance company.

The retirement landscape: personal factors

Growth with risk control and access to income are key components to achieving a comfortable, confident retirement.



Longevity

Most of us are living longer and active lives — without the pension plans of the past.



Rising costs

Inflation steadily reduces the purchasing power of a retirement nest egg.

Longevity requires more health care savings



7 in 10

Adults turning 65 today in the U.S. will require long-term care during their lives.¹



21%

Of retirees citing health problems as the reason for retiring earlier than planned.²

Price data 2003-2023³

	Jan-03	Jan-23
Gasoline, price per gallon, unleaded	\$1.47	\$3.45
Milk, per gallon	\$2.69	\$4.20
Ground beef, per pound	\$2.13	\$4.64
Eggs, per dozen	\$1.18	\$4.82
White bread	\$1.04	\$1.89

Longevity is one of the biggest risks faced by those planning retirement.
How much money do you need and for how long?

¹LongTermCare.gov, longtermcare.acl.gov, "The Basics, How Much Care Will You Need," October 28, 2020.

²2022 Spending in Retirement Survey: Understanding the Pandemic's Impact, https://www.ebri.org/docs/default-source/ebri-issue-brief/ebri_ib_572_spendinginret-6oct22.pdf, October 6, 2022.

³Bureau of Labor Statistics, Average Price Data (in U.S. Dollars), <https://www.bls.gov/charts/consumer-price-index/consumer-price-index-average-price-data.htm>, January 2023.



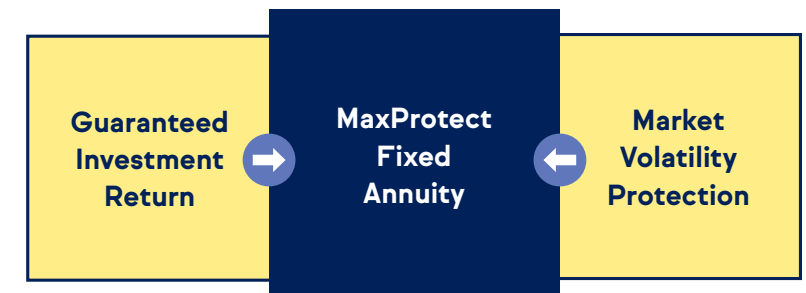
Guaranteed security when protection matters most

More conservative investors sometimes feel they have to make a bad choice: a choice between low-interest products that can expose you to the risks of rising costs or higher-performing products that put you at the mercy of the ups and downs of the market.

But there's another choice, whether you're in retirement or preparing for it — the Trustage MaxProtect Fixed Annuity.

With MaxProtect, you get the best of both worlds: a competitive, guaranteed return on your investment and protection from market volatility. Plus, you get other benefits like tax deferral and more.

It's certainty when you need it most.



What is a fixed annuity?

A fixed annuity is an insurance contract that pays you a specific, guaranteed interest rate on contributions to your account. Your rate of return is guaranteed for the term of your contract.

During the term of your contract, your account grows tax-deferred. When you start receiving income, that money is taxed at your regular income tax rate.

Guarantee your retirement income.

When you're ready to begin receiving guaranteed retirement income, you have flexible annuitization options. Annuitization means turning your accumulated retirement savings into a stream of income payments. You can choose from a wide range of payment options to help meet your retirement goals.

- **Fixed Installment Income**
Offers you fixed guaranteed income payments for a selected number of years. Payments can be monthly, quarterly, semi-annually or annually.
- **Fixed Life Income**
Payments are fixed and guaranteed for your lifetime (single), or the lifetime of both you and another individual (joint).





Simple and transparent

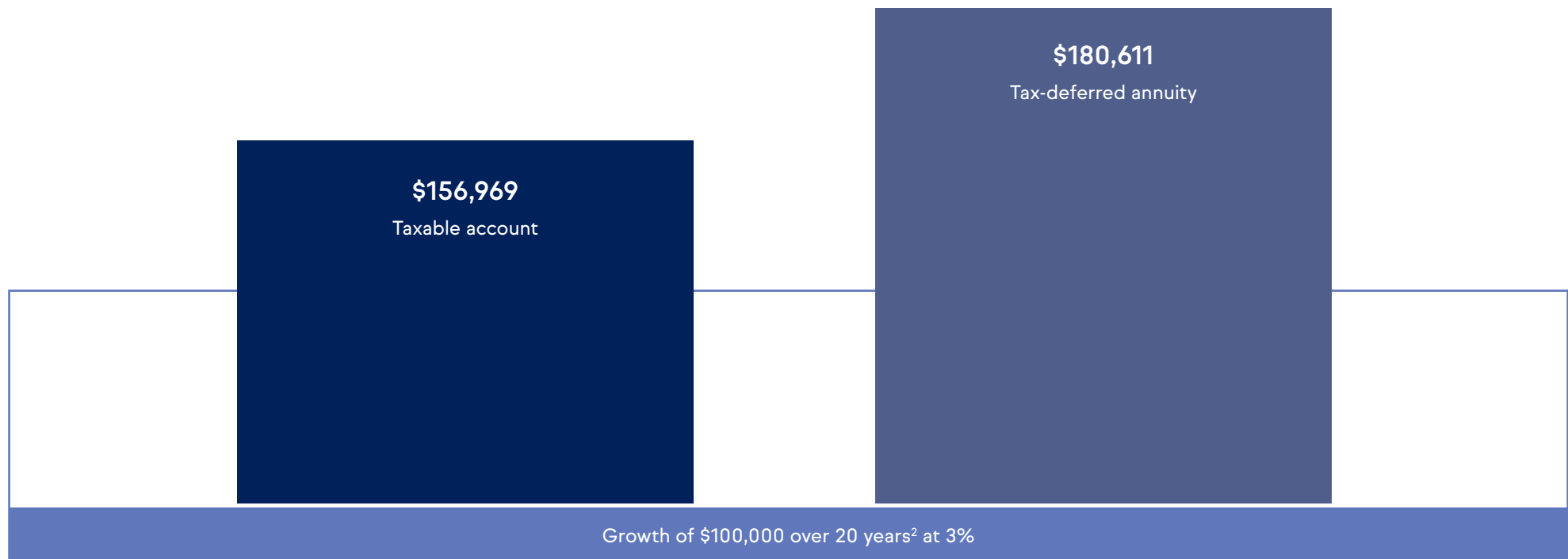
MaxProtect is a multi-year guaranteed annuity, one that offers you a competitive rate that's guaranteed for a fixed amount of time that you choose. The rate will not change, regardless of market conditions.

Following your initial guarantee period, you move into a one-year guarantee period. A renewal rate will be declared for the one-year period and could change annually.

MaxProtect allows you to **target your goals** more precisely and plan ahead with confidence.

The power of tax deferral.¹

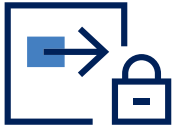
Taxes can have a big impact on the growth of your retirement accounts. Earnings in annuities grow tax-deferred until it's time to tap into your savings.¹



¹This is a brief description of tax topics and is not intended to provide tax advice. For tax or legal advice, contact a licensed professional. Any money in a tax-deferred annuity will be taxed upon withdrawal. Changes in tax rates and the tax treatment of investment earnings may impact comparative results. Investors should consider their personal investment horizon and income tax brackets (both current and anticipated) when making an investment decision, since these factors may further impact the results of the comparison.

²As a hypothetical comparison, this chart does not indicate or represent actual guaranteed future values and does not include any charges for early surrender, which would reduce account value. The taxable example shows income taxes paid annually. Taxes on annuity interest earned are due only when you choose to receive an income or make a withdrawal. Withdrawals from an annuity prior to age 59½ may be subject to a 10% IRS penalty. There are no additional tax benefits when an annuity is purchased as an IRA or other tax-qualified plan, since those plans already provide tax-deferred status.

A quick look



A fixed rate

A competitive interest rate guaranteed by a strong insurance company.



No waiting

You can begin partial withdrawals immediately.



Income options

You have a choice of when and how to take protected income.



Tax-deferred

Tax deferral lets you postpone the tax due until you take a partial withdrawal from your account or begin the annuity's income payout period.



Health hardships

You have access to contract value — without any applicable surrender charge — in times of critical need, including confinement to a nursing home or hospital, or diagnosis of a terminal illness.¹



A long-term promise

Annuities are designed to be held until the end of the guarantee period. However, if needs arise, you have options to withdraw value. Depending on the amount and timing of your withdrawal, a surrender charge and other charges may apply.² Refer to the fact sheet for details on charges for early withdrawals.

There are no explicit fees, no surprises.

You get exactly what you see.

¹Availability and benefits vary by state. ²Withdrawals before age 59½ may be subject to a 10% federal tax penalty. Consult your financial advisor and tax professional regarding the impact of any withdrawals.

Highly rated, highly respected

MaxProtect Fixed Annuity is issued by CMFG Life Insurance Company (CMFG Life), a part of TruStage. As of December 31, 2022, financial records of CMFG Life Insurance Company's parent, TruStage indicated:

\$41.3B

In assets

\$39.3B

In liabilities

\$2.0B

In policyholder
surplus

We're proud of our financial strength ratings. They're a sign of our long-term ability to deliver on our commitments.*

A

Third highest
rating of 16
Affirmed
December 2022
A.M. Best Company

A2

Sixth highest
rating of 21
Affirmed
March 2021 Moody's
Investors Service

A+

Fifth highest
rating of 21
Affirmed
September 2022
Standard & Poor's
Ratings Service

A.M. Best Company, Moody's Investors Service, and S&P Global are credit rating organizations serving the insurance and other financial service industries. Ratings reflect the opinion of the relative financial strength and operating performance of the company. These ratings are subject to change. Investors should monitor ratings and financial strength of TruStage while they hold a contract.

*Ratings apply to CMFG Life Insurance Company and its subsidiaries, MEMBERS Life Insurance Company and CUMIS Insurance Society, Inc.



All guarantees are backed by the claims-paying ability of CMFG Life Insurance Company.

Withdrawals may be subject to surrender charges. Withdrawals of taxable amounts are subject to ordinary income tax, and if taken before age 59½ may be subject to a 10% federal tax penalty. If you are considering purchasing an annuity as an IRA or other tax-qualified plan, you should consider benefits other than tax deferral since those plans already provide tax-deferred status. The company does not provide tax or legal advice. Contact a licensed professional.

There are distinct differences between annuities and certificates of deposit or other guaranteed fixed income instruments sold through a credit union or bank. Most certificates are considered short-term investments, while annuities are considered long-term investments. The investment in a certificate is insured by the federal government, either through the FDIC or NCUA. Any guarantees provided by an annuity are backed by an insurance company.

TruStage™ Annuities are issued by CMFG Life Insurance Company, 2000 Heritage Way, Waverly, IA, 50677. CMFG Life is a stock insurance company. **Investment and insurance products are not federally insured, may involve investment risk, may lose value and are not obligations of or guaranteed by any depository or lending institution.** All contracts and forms may vary by state and may not be available in all states or through all broker/dealers. Base Policy Form: ICC20-SPDA, 2020-SPDA, ICC20-MVAEND, 2020-MVAEND.

CMP-3111843.5-0323-0425 © TruStage

Not a deposit • Not guaranteed by any bank or credit union • May lose value •
Not FDIC/NCUA insured • Not insured by any federal government agency

