

American Freedom AspireSM 5 Overview

Issue ages

Qualified: 0–89

Non-qualified: 0–89

Inherited IRA: 0–75

Inherited non-qualified: 0–75

Tax qualifications

Non-qualified & qualified: 403(b) (traditional and Roth), IRA (traditional, Roth, SEP, SIMPLE and inherited), 457(b) and inherited non-qualified

Purchase payments

- Single and flexible purchase payments
- Minimum: \$2,000
- Maximum: \$1,000,000 for ages 0-85, \$500,000 for ages 86+ without prior Home Office approval

Waiver riders

- Extended Care – 100% account value when criteria met
- Terminal Illness – 100% account value when criteria met

Annual interest rate adjustment

A base interest rate will be set for each purchase payment. Each purchase payment will have a five-year term. In years two through five of each purchase payment's term, 0.10% will be added to the previous year's credited rate.

Early withdrawal charges

Each purchase payment has a five-year rolling early withdrawal charge starting at 7%. All early withdrawal charges cease after the 10th contract anniversary.

Penalty-free withdrawals

The following amounts may be withdrawn without deduction of an early withdrawal charge:

- First contract year: up to 10% of the total purchase payments received
- Subsequent contract years: up to 10% of the sum of the account value as of the most recent contract anniversary, plus all purchase payments received since that contract anniversary

Return of premium

Return of premium value is the sum of all purchase payments, less all withdrawals (but not including amounts applied to pay early withdrawal charges), premium tax or other taxes not previously deducted. Available on or after the third contract anniversary. Included at no extra charge.

Loans

Not available

Payout options

- Fixed period income
- Life income or life income with payments for at least a fixed period
- Joint and one-half survivor income

Death benefit

Account value death benefit

Issue ages	0-89 (qualified); 0-89 (non-qualified); 0-75 (inherited IRA); 0-75 (inherited non-qualified) Issue age is defined as owner's current age upon contract effective date. For joint owners, the oldest age will be used as the issue age.
Purchase payments	This product accepts single and flexible purchase payments for non-qualified, 403(b) (Traditional and Roth), Traditional IRA, Roth IRA, SEP IRA, SIMPLE IRA, Inherited IRA, Inherited non-qualified and 457 plan funds. Minimum: \$2,000 Maximum: \$1,000,000 for ages 0-85, \$500,000 for ages 86+ without prior Home Office approval Maximums apply to the total purchase payments made to all annuities from Great American Life with the same owners or the same annuitants.
Interest rates	A base interest rate will be set for each purchase payment contributed. The base interest rate will never be less than the guaranteed minimum interest rate. Current interest rates and guaranteed interest rates may vary by state; please refer to the current interest rate chart.
Terms	Each purchase payment has a five-year term.
Annual interest rate adjustment	In years two through five of each purchase payment's term, 0.10% will be added to the previous year's credited rate. At the end of the five-year term, the interest rate for all amounts attributable to that purchase payment will be declared from time to time.
Extended care waiver rider	To help ease the strain of certain unforeseen events, an extended care waiver is available for no additional charge. If the owner is confined to a nursing home or other long-term care facility after the completion of the first contract year for at least 90 consecutive days, early withdrawal charges may be waived on withdrawals up to a full surrender.
Terminal illness waiver rider	Provided that the diagnosis is rendered more than one year after the contract effective date, up to 100% of the account value can be withdrawn without deduction of an early withdrawal charge if the owner or joint owner is diagnosed by a physician as having a terminal illness with a prognosis of 12 months or less. This waiver may be used only once.
Account value	The account value is equal to 100% of the purchase payments received, plus interest credited daily, less any amounts withdrawn, including any applicable early withdrawal charges, less any applicable premium taxes and other taxes required by your state.
Surrender value	The surrender value is equal to the account value, less the early withdrawal charge that would apply to a surrender.
Return of premium guarantee	Return of premium value is the sum of all purchase payments, less all withdrawals (but not including amounts applied to pay early withdrawal charges) and premium tax or other taxes not previously deducted. Available on or after the third contract anniversary. Included at no additional charge.

Early withdrawal charge

Each purchase payment will have its own five-year early withdrawal charge period. The early withdrawal charge is based on the number of full years that have elapsed since the date on which the purchase payment was applied. This charge applies to withdrawals and surrenders. The early withdrawal charge for each purchase payment will be calculated according to the schedule below. All early withdrawal charges cease after the 10th contract anniversary.

Purchase payment duration (in years)	0	1	2	3	4	5+
Early withdrawal charge	7%	7%	7%	6%	5%	0%

Free withdrawal allowance

At any time before the first contract anniversary, up to 10% of the total purchase payments may be withdrawn without deduction of an early withdrawal charge.

At any time after the first contract anniversary, up to 10% of the sum of the account value as of the most recent contract anniversary, plus all purchase payments received since that contract anniversary may be withdrawn without deduction of an early withdrawal charge.

Cumulative withdrawals made in any year that exceed this 10% withdrawal allowance are subject to early withdrawal charges. Unused portions of the free withdrawal allowance may not be carried over from one contract year to the next.

Withdrawals

Withdrawals generally are allowed any time and are subject to IRS regulations.

Minimum withdrawal: \$500; **Minimum account value following withdrawal:** \$2,000. Any withdrawals received prior to age 59½ may be subject to restrictions and a 10% penalty tax.

Death benefit

The account value will be paid upon death of the owner. A spouse who is the sole surviving beneficiary may elect to become the successor owner.

Payout options

The following payout options are available: fixed period income, life income or life income with payments for at least a fixed period, and joint and one-half survivor income. The account value will be used to provide income benefit payments.

State variations

Ohio: The early withdrawal charge for each purchase payment will be calculated according to the schedule below. All early withdrawal charges cease after the 10th contract anniversary.

Purchase payment duration (in years)	0	1	2	3	4	5+
Early withdrawal charge	7%	6.5%	6%	5.5%	5%	0%



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