



STRATEGIC  
CHOICE Indexed  
Universal Life®

Simplifying  
life's challenges



**Gleaner**  
Life Insurance Society

# STRATEGY-ORIENTED life insurance coverage

Strategic Choice IUL<sup>®</sup> helps protect your family with permanent, universal life insurance coverage and cash value (i.e., your certificate's surrender value) that grows through your choice of fixed and indexed premium allocations:

- **An indexed account linked to the movement of the S&P 500<sup>®</sup> Index (excluding dividends) offers the possibility of higher growth with a minimum guaranteed interest rate of 0.50 percent that protects against negative returns.**
- **A traditional fixed account earns a competitive current interest rate with a minimum guarantee of 2.00 percent.**

Indexed universal life insurance provides an income-tax-free inheritance to your loved ones at death, allowing you to face all of life's challenges with confidence and the peace of mind provided by permanent life insurance coverage.

## Product features

### Issue ages: 0-85

### Minimum face amount:

- \$25,000 (issue ages 0-49)
- \$10,000 (issue ages 50-85)

**Maximum face amount:** None  
(subject to Home Office approval)

### Indexed option: S&P 500<sup>®</sup> Index

- Guaranteed minimum cap rate: 3.00%
- Guaranteed minimum floor rate: 0.50%

*Ask your agent for the current cap rate.*

**Guaranteed minimum interest rate on fixed accounts:** 2.00%

*Ask your agent for the current rate on fixed accounts.*

### Available riders:

- Other Insured Rider
- Children's Term Rider
- Waiver of Monthly Deduction Rider
- Chronic Illness Rider
- Critical Illness Rider
- Terminal Illness Rider



### **Customized to fit your changing life insurance needs**

Strategic Choice IUL<sup>®</sup> is designed to provide reliable, affordable life insurance coverage with a wide-range of financial goals in mind. Like traditional universal life insurance, premiums are flexible, allowing you to adjust how and when you pay your premiums. You can also use your then established cash value to cover the cost of insurance, but you should keep the cash value well-funded to maintain your valuable life insurance coverage.



### **One index to simplify your financial plan**

In a complicated financial environment, Strategic Choice IUL<sup>®</sup> provides clear strategies for financial success: an income-tax-free death benefit inheritance for your beneficiaries and the potential to build cash value with index-linked credited interest rates during your lifetime to supplement your retirement income.



### **Annual point-to-point crediting method**

Your index-allocated premiums can grow at a higher credited interest rate when the S&P 500<sup>®</sup> Index performs well. This credited interest rate is determined by the movement of the S&P 500<sup>®</sup> Index (excluding dividends) over the course of one year (subject to a maximum cap rate and a guaranteed minimum floor rate).



### **Built-in Living Benefit Riders to help you through a health crisis**

Available based on underwriting at no additional premium, Living Benefit Riders provide an early payout of your death benefit in case of a chronic, critical or terminal illness.



### **Additional riders to secure your entire family**

By electing riders, you can economically protect your spouse and children while providing them with future insurability options.

Strategic Choice IUL<sup>®</sup> provides you with the opportunity to earn interest based on the upward movement of the S&P 500<sup>®</sup> Index, but offers downside protection from a declining market. While your certificate values may be affected by an external index, the certificate does not participate in any stock, bond or equity investment directly.

# Strategies for all of life's stages



## Just starting out

### Profile

You're in your late twenties to early thirties, at the start of your career as well as the beginning stages of financial planning.

### Objective

You want to secure life insurance protection at an affordable rate and also build assets as you build your career.

### Solution



**Strategic Choice IUL<sup>®</sup>** provides the benefit of permanent life insurance with affordable premiums. With an aggressive allocation ratio focused on index-allocated premiums, youth and younger adults can make headway toward long-term growth. The minimum guarantee of 0.50 percent eliminates the risk of losing cash value due to poor market performance, making it a great solution for young people with limited resources.



## Growing families

### Profile

As a middle-aged parent with children in school, you know that covering life's expenses on limited resources can be a challenge.

### Objective

In addition to building your assets and planning for long-term growth, you want to prepare your family for the unexpected.

### Solution



**Strategic Choice IUL<sup>®</sup>** protects what's most important with affordable, permanent life insurance coverage.

A blend of fixed and indexed accounts provides families with stable cash value growth and long-term potential, while flexible premiums help with ever-changing circumstances. Even more, you can reallocate your proportion of fixed and indexed contributions as segments mature, allowing you to adjust to more conservative or aggressive approaches as desired.



## Later on in life

### Profile

You've spent a lifetime securing your future and your family. Now, you're ready to focus on the legacy you'll leave behind for your loved ones.

### Objective

In addition to providing an income-tax-free death benefit to your family, you also want the advantage of continued growth should the market increase.

### Solution



With a more conservative allocation ratio focused on fixed account assets, **Strategic Choice IUL®** provides stable growth as you approach retirement. Additionally, the death benefit offers an income-tax-free inheritance. So whether you support your family now or leave a legacy to help later on, the coverage is set for a lifetime when properly funded.

# Fixed and indexed accounts

Indexed universal life gives you the choice to place your premium contributions in fixed or indexed accounts. Each type of account has unique benefits. By strategically allocating your premiums, you can achieve your financial objectives based on your individual needs.

## Fixed account

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Your certificate's fixed account provides a competitive current interest rate with a minimum guarantee of 2.00 percent. The fixed account provides stable, steady growth without market volatility. Those who are closer to retirement may consider allocating more of their premium to this account.

## Indexed account

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The indexed account credits interest based on the performance of the S&P 500® Index (excluding dividends) with a maximum cap rate. When the index performs well, the certificate can earn higher returns than the fixed account. When the index performs poorly, the indexed account still provides a guaranteed minimum floor rate of 0.50 percent, protecting your cash value from negative returns. The index account is not an investment in the S&P 500® Index and may result in a lower interest credit than the fixed account, but can also feature higher interest credits when the index performs well.

## About the S&P 500® Index

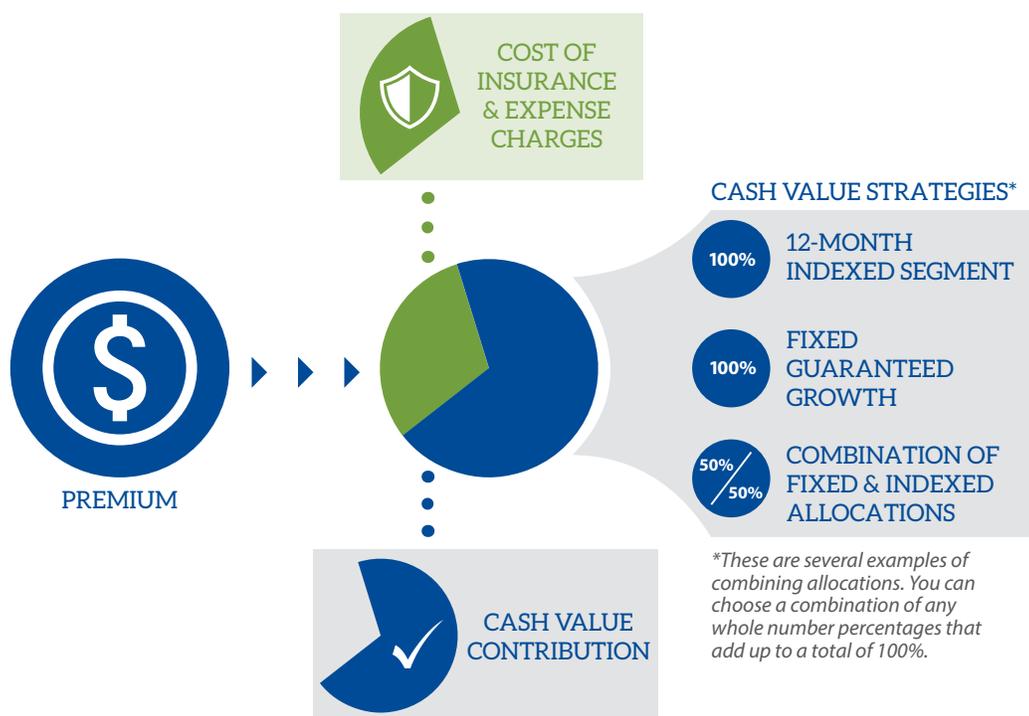
Created in 1957 as the first U.S. market-cap-weighted stock market index, today the S&P 500® Index is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 of the top companies in leading industries and captures approximately 80 percent coverage of available market capitalization. More than \$7.8 trillion is benchmarked to the index, with index assets comprising approximately \$2.4 trillion of this total.<sup>1</sup>

<sup>1</sup>Source: [www.spdji.com](http://www.spdji.com)

# How Strategic Choice IUL<sup>®</sup> index segments work

On a regular basis, you pay premium into your IUL certificate. Premiums are generally paid annually, semiannually, quarterly or monthly. A portion of the premium covers the cost of insurance and expense charges that are associated with universal life financial solutions. Of the rest, you can choose to allocate designated portions to fixed and indexed accounts.

The fixed account earns a competitive current interest rate with a guaranteed minimum of 2.00 percent, securing steady, stable growth. Indexed accounts earn interest annually based on the upward movement of the S&P 500<sup>®</sup> Index (detailed on Page 7) while offering downside protection from a declining market.



## Monthly index segments

Once paid, indexed premium allocations will remain in your certificate's fixed account until the 15th of the month. Then, they will transfer into a new indexed segment. Depending on how often you pay premium and when your premium is received, you could have several index segments open at once:

- If you pay premium **annually**, you may only have **one open segment** at a time.
- If you pay premium **semiannually**, you will usually have **two segments open**.
- If you pay premium **quarterly**, you will usually have **four segments open**.
- If you pay premium **monthly**, you will usually have **12 segments open**.

## Maturing index segments

Each segment matures after one full year. An index interest credit is applied to the ending balance when the segment matures. Then your regularly scheduled premium contribution will be added to the recently matured segment and renew for another segment term.



## Index interest credits

Strategic Choice IUL<sup>®</sup> uses an annual point-to-point index-crediting method that uses the movement of the S&P 500<sup>®</sup> Index (excluding dividends) as one factor in determining interest credits. Other factors include:

- The **minimum floor rate** – A guaranteed minimum growth rate of 0.50 percent that protects the indexed account from negative returns if the S&P 500<sup>®</sup> Index experiences a loss.
- The **cap rate** – The maximum rate that will be credited when an index segment matures. Strategic Choice IUL<sup>®</sup> features a guaranteed minimum cap rate of 3.00 percent with a much higher current cap rate. Cap rates are subject to change at Gleaner’s discretion, but will never drop below 3.00 percent.

Here are a few examples of how the floor rate and an assumed cap rate of 10.00 percent could provide balance to a certificate:



**In year one,** assume the S&P 500<sup>®</sup> Index increases in value by 14.00 percent. With the above assumptions, the credited interest rate applied to the Strategic Choice IUL<sup>®</sup> indexed account would be capped at 10.00 percent.

**In year two,** assume the S&P 500<sup>®</sup> Index experiences a negative return of -3.00 percent. Strategic Choice IUL<sup>®</sup> would guarantee the floor rate of 0.50 percent and still provide a positive interest credit to the indexed account.

**In year three,** assume the S&P 500<sup>®</sup> Index increases in value by 7.00 percent. The Strategic Choice IUL<sup>®</sup> indexed account would credit the same increase as the S&P 500<sup>®</sup> Index.

Chart numbers are hypothetical examples for illustrative purposes only. This does not reflect the history of an actual account value. Ask your agent for current cap rates.

# Adjusting your allocations



When you apply for life insurance coverage with Strategic Choice IUL<sup>®</sup>, you will select how much of your premium you would like allocated to the fixed and indexed accounts. You can easily adjust how future premiums are allocated if your financial goals change.

When an indexed segment matures, Gleaner assumes the entire maturity value will be renewed for a new segment term. If you'd like, you can change your maturing segment reallocations. A portion or all of a matured segment value can be transferred back into the fixed account. Your Gleaner agent can help you decide when and if this might be the right move for your financial plan and help you through the reallocation process.

## Dollar cost averaging for lump-sum deposits

When you fund your IUL certificate with a lump-sum premium payment, you can participate in dollar cost averaging, which spreads the lump sum equally into 12 segments over the course of a year. If a particular segment doesn't perform well, you may still have a more favorable return with the other segments. The lump sum will initially be deposited into the fixed account and then transfer into indexed segments incrementally over the course of a year.



# Accessing your cash value

## Withdrawals

Strategic Choice IUL<sup>®</sup> provides access to your certificate's cash value (i.e., surrender value) if you should need it. Each year, you can withdraw up to 10 percent of your cash value. A \$25 fee applies for each withdrawal. When you take a withdrawal from your cash value, your face amount and accumulated value will be permanently reduced by the withdrawal amount.

## Loans

You can also take a loan against your cash value. Loans are charged a current interest rate that changes from year to year but never exceeds 8.00 percent. When you take a loan, the loaned amount decreases the cash value, which shortens the number of years the coverage will stay in force. If there is a claim against the certificate, any outstanding loan, including interest due, will be subtracted from the death benefit before the proceeds are paid to the beneficiary.

## Surrenders

If your need for immediate cash outweighs the tremendous benefits of life insurance coverage, you can also surrender your certificate entirely. We hope you take time to meet with your agent and consider all other options before forfeiting your valuable life insurance coverage. A surrender charge will apply during the early years, and depending on how far into the life of the certificate you decide to surrender, Gleaner may keep all or a portion of the accumulated value.

A withdrawal, loan or surrender may constitute a taxable event. Ask your agent and consult a tax adviser for more details on accessing your certificate's cash value with withdrawals, loans or surrenders.

# Strategic Choice IUL<sup>®</sup> riders

## Other Insured Rider

The Strategic Choice IUL<sup>®</sup> Other Insured Rider\* provides affordable coverage for a spouse with the simplicity of a single certificate and premium payment. At any time before age 71, the other insured can convert the rider to his or her own permanent life insurance certificate. The other insured can also exchange the rider for his or her own term certificate without a medical exam in the event of the primary insured's death or disability or even in the case of divorce.

- Issue ages: 18-65
- Minimum face amount: \$10,000
- Maximum face amount: Up to \$250,000, not exceeding the primary insured's face amount

## Children's Term Life Rider

By providing life insurance coverage for your children now, you can help them establish a lifetime of financial security. The Strategic Choice IUL<sup>®</sup> Children's Term Life Rider\* provides your children with up to \$50,000 of life insurance coverage now. Later in life, they can convert the rider to their own permanent life insurance certificate with a face amount of up to three times that of the original rider.

- Issue ages: 15 days-21 years (max issue age of 60 for primary insured)
- Coverage: Available in units of \$10,000 with a maximum of five units (\$50,000)
- Conversion options (the earliest of either):
  - a) When the child turns age 18 or 25
  - b) When the primary insured turns age 65

## Waiver of Monthly Deduction

In the event that you become permanently disabled, the Waiver of Monthly Deduction Rider\* waives the cost of insurance and expense charges as well as the cost of any additional benefits provided by other riders you've added, keeping your coverage in force even if the onset of a disability limits your financial resources.

- Issue ages: 18-55
- Premiums payable to age 65
- Expires at age 65

*\*This rider is available at an additional cost.*

## Living Benefit Riders

Available on Strategic Choice IUL® at no additional premium.\*

Rider	Issue ages	Minimum payout	Maximum payout	Maximum occurrences
<b>Chronic Illness Rider:</b> Available when the insured cannot perform two or more tasks of daily living	0-70	\$2,500	25% of the certificate's death benefit, not exceeding \$50,000	Up to three annual payouts, with a total maximum of \$100,000
<b>Critical Illness Rider:</b> Available when the insured faces a major health condition as defined in the rider	0-70	\$2,500	25% of the certificate's death benefit, not exceeding \$100,000	One-time occurrence
<b>Terminal Illness Rider:</b> Available when the insured is terminally ill and diagnosed with less than 12 months to live	All issue ages	\$2,500	50% of the certificate's death benefit, not exceeding \$100,000	One-time occurrence

\* Riders available based on underwriting and the age of the insured. Combined maximum rider amounts apply across all life insurance products. Ask your agent for more information.



# Choose Gleaner



Every Strategic Choice IUL<sup>®</sup> certificate is backed by Gleaner Life Insurance Society's history of more than 120-years of financial strength. Since 1894, Gleaner has secured families' financial futures and helped them give back to their communities. Every Gleaner member's stake in the Society helps fund volunteer opportunities. Some of our members choose to volunteer in local service clubs, called arbors. Others give back through one-time project grants. Regardless of whether or not a member volunteers, each Gleaner member has the satisfaction of knowing that his or her financial solution and commitment to the Society help make community engagement activities possible.

In addition to giving back to communities, Gleaner also gives back to members through a wide range of exclusive benefits:

- Family-friendly events
- Exclusive shopping discounts
- Scholarships for students
- Loyalty Bonus on permanent life insurance and annuity solutions

Learn more about Gleaner's member benefits online at [www.gleanerlife.org](http://www.gleanerlife.org). Follow us on Facebook, Twitter, Instagram and LinkedIn to see stories of our members giving back.

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    #gleanergives #futurefocused

## S&P 500® Index considerations

### ACCOUNT VALUE CERTIFICATE FEATURES AND BENEFITS - INDEX DISCLAIMERS

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# Gleaner

*Life Insurance Society*

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*For information on possible tax implications, you should consult with a legal or tax adviser.*