

# Ultra-Income

## Single Premium Immediate Annuity



### POLICY HIGHLIGHTS

#### SINGLE PREMIUM IMMEDIATE ANNUITY

An immediate annuity is designed to convert a lump sum of money into a predictable series of payments (an income stream) for the policyowner. Payouts must begin between one and 13 months of the purchase date.

#### IS ULTRA-INCOME RIGHT FOR YOU?

Ultra-Income is right for you if you are:

##### At retirement age

- Currently utilizing income from your retirement investments
- Need to replace income from your regular paycheck
- Require funding for your current living expenses

##### Near retirement age

- Want to fund early retirement (one or both spouses)
- Require a supplement income
- Fund a life insurance policy or other insurance products
- Have non-qualified funds available to invest in a financial product

#### PRODUCT BENEFITS

- **Safety** — The principal and interest payment schedule is guaranteed by the financial strength and stability of United of Omaha Life Insurance Company. You can rest assured you will receive the amount agreed upon on the dates agreed upon. Selecting certain options can guarantee an income you can't outlive.
- **Flexibility** — Multiple income options available to meet your specific needs.
- **Tax Advantage** — For qualified funds, the transfer of funds is a non-taxable event. For non-qualified funds, only the interest portion of each payment is taxed.
- **Probate Avoidance** — Proceeds go directly to your beneficiary, avoiding the publicity, delays, and expenses associated with probate.
- **Impaired-Risk/Substandard Underwriting Available** — For individuals with health problems that may limit their life expectancy, impaired risk/substandard underwriting allows for larger payouts without increasing the premium.

#### FUND SOURCES

The following list is a sampling of fund sources. Funds may also come from other sources.

##### Qualified Funds

- IRA Rollover from:
  - Traditional IRA
  - 403(b) plans
  - 401(a) qualified retirement plan
  - Profit Sharing/401(k) plans

##### Non-Qualified Funds

- Existing annuities
- Life insurance policy cash values
- Personal assets
  - Sale of home
  - Settlement
  - Inheritance

#### TAX CONSIDERATIONS

**Qualified Funds** — If an annuity is purchased with pretax funds, all income from these funds would be taxable as the proceeds are received.

**Non-Qualified Funds** — If an annuity is purchased with after-tax funds, each benefit payment will be part principal and part interest. According to the exclusion ratio — a portion of each periodic benefit payment received is considered a return of principal, and therefore is not taxed. The remaining portion is considered interest earnings, and therefore is taxable as the proceeds are received.

Note: Federal income tax laws are complex and subject to change. The information in this spec sheet is based on current interpretations of the law. Neither United of Omaha Life Insurance Company nor its representatives give legal or tax advice. Consult an attorney or tax advisor for answers to tax questions.

Premium taxes will be charged based on the premium paid and will be computed using current rates charged by the state in which the policyowner resides (not the annuitant). Premium taxes will be deducted from the single premium amount.

#### INCOME OPTIONS

- 1) **Life Annuity** — Periodic benefit payments are guaranteed for as long as the annuitant lives. Payments cease at death.
- 2) **Life Annuity w/Period Certain\*** — Periodic benefit payments are guaranteed for the number of periods chosen. If the annuitant lives longer, payments continue until his/her death.
- 3) **Period Certain w/o Life\*** — Periodic benefit payments are guaranteed for the number of periods chosen. If the annuitant dies before the end of that period, payments continue to the beneficiary as scheduled.
- 4) **Joint & Survivor Life\*\*** — Periodic benefit payments are guaranteed for as long as either of the annuitants lives.
- 5) **Joint & Survivor Life w/Period Certain\*\*** — Periodic benefit payments are guaranteed for the number of periods chosen. If either annuitant lives longer, payments continue until his/her death.
- 6) **Installment Refund** — Periodic benefit payments are guaranteed until the sum of the benefit payments equal the single premium. If the annuitant lives longer, payments continue until his/her death.

\*Period certain is extremely flexible (to the day)

\*\*The owner may choose the death benefit percentage for joint and survivor options

## COST OF LIVING ALLOWANCE (COLA)

The owner may select a COLA of up to 6 percent of the initial annual benefit.

## PAYMENT FREQUENCY

Payments may be made monthly, quarterly, semiannually or annually. Minimum payment is \$100.

## ELECTRONIC FUNDS TRANSFER AVAILABLE

Payments may be made directly to your bank account via the electronic funds transfer option, or by check via the mail. Transfers must be made between the 1st and 28th of the month.

## ISSUE AGE

Minimum 0 Maximum 85

## SINGLE PREMIUM

Minimum The greater of either \$10,000 or the amount required to generate a monthly payout of \$100.

Maximum \$1 Million (without United of Omaha approval)

## FEES AND CHARGES

There is no policy fee and no front-end sales load.

Underwritten by:

### **UNITED OF OMAHA LIFE INSURANCE COMPANY**

A MUTUAL of OMAHA COMPANY

Mutual of Omaha Plaza

Omaha, NE 68175

[mutualofomaha.com](http://mutualofomaha.com)

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Annuities are an insurance product therefore not a deposit, not FDIC insured, not insured by any Federal Government Agency, not guaranteed by the bank, may lose value and the bank may not condition an extension of credit on either: 1) The consumer's purchase of an insurance product or annuity from the bank or any of its affiliates; or 2) The consumer's agreement not to obtain, or a prohibition on the consumer from obtaining, an insurance product or annuity from an unaffiliated entity.

Ultra-Income is not available in all states. Coverage may vary by state. Exclusions and limitations may apply. Policy Forms C499LNA08P or state equivalent; (in OK, C514LOK08P; in TX, C558LTX08P; in PA, C556LPA08P; in NC, C516LNC08P; in OR, C555LOR08P).