

AMENDMENT
TO THE
GROUP ANNUITY CONTRACT
CONTRACT NUMBER **G80406 LEEBOARD1G1**
ISSUED BY
AMERICAN UNITED LIFE INSURANCE COMPANY (AUL)
TO
Lee County Board of County Commissioners
(THE CONTRACTHOLDER)

This Amendment is effective as follows:

The effective date will be as soon as administratively feasible but not more than twenty business days following the date AUL receives, at its Home Office, properly executed copies of this Amendment.

AUL and the Contractholder hereby agree, by signing below, that the Contract is amended as follows:

By deleting **G80406 LEEBOARD1G1** as the CONTRACT NUMBER on the face page of the contract and by substituting **G80849 LEEBOARD1G1** as the CONTRACT NUMBER.

And by replacing Section 3.3 with the following:

3.3 Minimum Rate Guarantee

No Guaranteed Rate may be less than an annual effective interest rate of 1.80% effective from the effective date of this amendment through December 31, 2021. Thereafter, no Guaranteed Rate may be less than an annual effective interest rate of 1.00% effective from January 1, 2022.

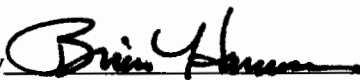
The provisions in Section 3.3 shall remain unchanged until the effective date of this amendment.

All other provisions of the contract shall remain in full force and effect.

The amendment must be signed by the Contractholder and AUL and received at AUL's Home Office prior to the amendment becoming effective.

CONTRACTHOLDER

AUL

By 

By _____

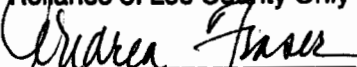
Title Vice Chair

Title _____

Date 6/18/2019

Date _____

Approved as to Form for the
Reliance of Lee County Only


Office of the County Attorney

Rate.FIAonlyNR

C22
6-18-19R

COPY

AMERICAN UNITED LIFE
INSURANCE COMPANY®
a ONEAMERICA® company



CONTRACT NUMBER: G80406 LEEBOARDIG1
CONTRACTHOLDER: Lee County Board of County Commissioners
DATE OF ISSUE: MARCH 1, 2008
CONTRACT DATE: MARCH 1, 2008
FIRST CONTRACT ANNIVERSARY: JANUARY 1, 2009

American United Life Insurance Company (AUL) issues this contract in consideration of the Contractholder's application and the payment of Contributions to AUL. When used in this contract, "we," "us," or "our" refer to AUL and "you" or "your" refer to the Contractholder or any third-party administrator (TPA) or other representative designated by the Contractholder to act on its behalf.

All provisions and conditions stated on this and subsequent pages are part of this contract.

This contract is signed for AUL at its Home Office in Indianapolis, Indiana. Our mailing address is P.O. Box 368, Indianapolis, Indiana 46206-0368. Our street address is One American Square, Indianapolis, Indiana 46282.

AMERICAN UNITED LIFE INSURANCE COMPANY®

By

President & Chief Executive Officer

Attest

Secretary

Guaranteed Benefit Unallocated Group Retirement Annuity, with Fixed Interest Account (VIII)(SBR)
Current Interest Credited
Nonparticipating

If you have questions concerning your contract, or wish to register a complaint, you may reach us by calling 1-800-261-9618.

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SECTION 1 - DEFINITIONS

- 1.1 Your "Account Value" as of a date is your balance in the Fixed Interest Account (FIA) on that date.
- 1.2 "Annuity Commencement Date" is the first day of the month an annuity begins under this contract. This date may not be later than the date a Participant's periodic benefits are required to commence under the Code.
- 1.3 "Business Day" is any day both the New York Stock Exchange and our Home Office are open for the general conduct of business.
- 1.4 "Code" means the Internal Revenue Code of 1986, as amended, and any applicable regulations or rulings issued thereunder.
- 1.5 The "First Contract Anniversary" is listed on the contract face page. Subsequent "Contract Anniversaries" are on the same day of each subsequent year.
- 1.6 "Contract Quarter" is each of the four successive three-month periods in a Contract Year.
- 1.7 The first "Contract Year" starts on the Contract Date listed on the contract face page and ends on the day before the First Contract Anniversary. Each subsequent Contract Year starts on a Contract Anniversary and ends on the day before the next Contract Anniversary.
- 1.8 "Contractholder Account" is an account we maintain for you under this contract.
- 1.9 "Contributions" are funds that have been paid to us pursuant to the Plan or transferred from a prior AUL group annuity contract or a prior funding medium. Such transferred funds may be listed under categories other than "Contributions" on contract reports.
- 1.10 "Contribution-Source" means each type of Contribution allowed under the Plan. You are responsible for tracking each Contribution-Source separately.
- 1.11 "Excess Contributions" are Contributions in excess of the applicable Code limits. You are responsible for tracking Excess Contributions.
- 1.12 "Fixed Interest Account" or "FIA" is an investment described in §3 to which Contributions are allocated for accumulation at the Guaranteed Rate. The FIA funds constitute a portion of our general asset account.
- 1.13 "Guaranteed Rate" is the guaranteed annual effective rate of interest we credit to the FIA. We credit interest daily to the FIA. The Guaranteed Rate may be modified at any time as described in §3.2.
- 1.14 "Home Office" is our principal office in Indianapolis, Indiana. For anything to be "received by AUL," it must be received at our Home Office.
- 1.15 "Participant" is any person participating in the Plan.
- 1.16 "Plan" means the Plan Sponsor's plan of deferred compensation for which Contributions are made to this contract.

1.17 "Plan Sponsor" is Lee County Board of County Commissioners.

1.18 The "Withdrawal Charge" is a percentage of the Account Value withdrawn under this contract. The Withdrawal Charge will not apply to amounts withdrawn to provide certain benefit payments or an annuity as described in §§4.1 and 5.1, respectively. The percentage varies by the Contract Year in which a withdrawal is made. The Withdrawal Charge percentage is as follows:

<u>During Contract Years</u>	<u>Percentage</u>
All Years	0

1.19 "Withdrawal Value" is your Account Value, less any Withdrawal Charge.

SECTION 2 - ADMINISTRATION OF THE CONTRACTHOLDER ACCOUNT

- 2.1 **How Contributions Are Handled:** You determine the amount to be contributed to this contract. We do not guarantee that the amounts held under this contract will be sufficient to purchase the benefits provided by the Plan. Our liability to provide annuities or other benefits is limited to the amounts available under this contract.

A Contribution is credited to the Contractholder Account on the Business Day we receive that Contribution.

- 2.2 **Transfers from Other Retirement Programs:** If permitted by the Plan and by applicable state and federal law, we may accept, or may initiate the transfer of, amounts transferred from other retirement programs. Such transferred amounts, as identified by you, are credited as a rollover Contribution and are tracked within this contract as required by applicable state and federal law.
- 2.3 **Excess Contributions:** On receipt of your instructions, we will withdraw Excess Contributions, plus interest, and return them as you direct. Such instructions must state the amount to be returned and certify that such Contributions are Excess Contributions and that such return is permitted by the Plan and the Code. A return of Excess Contributions is treated like a Plan benefit payment under §4.1(a).

SECTION 3 -- OPERATION OF FIXED INTEREST ACCOUNT

- 3.1 Interest Crediting: We credit interest daily from the date of the Contribution to the FIA to the date of withdrawal from the contract.
- 3.2 Provision of a Guaranteed Rate: All Contributions to the FIA will earn interest at the Guaranteed Rate in effect at the time such Contribution is made. All monies in the FIA will earn interest at that Guaranteed Rate until that Guaranteed Rate is changed. We may declare a new Guaranteed Rate at any time during the Contract Year. Such declaration will be at least 30 days in advance of the effective date of the new rate.
- 3.3 Minimum Rate Guarantee: No Guaranteed Rate may be less than an annual effective interest rate equal to the average 5-year Constant Maturity Treasury Rate reported by the Federal Reserve for the month of October of the calendar year immediately preceding the calendar year in which the Guaranteed Rate is in effect (rounded to the nearest 0.05%), minus 1.25%. This minimum Guaranteed Rate shall not be less than 1% nor greater than 3%. However, prior to January 1, 2012, the minimum Guaranteed Rate shall be 3%.
- 3.4 Allocation of Withdrawals: Withdrawals from the FIA are on a first-in/first-out (FIFO) basis.

SECTION 4 - BENEFIT PAYMENTS

- 4.1 **Plan Benefit Payments:** You will advise us of any person for whom a payment is due under the Plan, including the nature and amount of such payment, before the date such payment is due or as soon thereafter as is practicable. Any withdrawal request under this Section must certify the purpose of the request.

Prior to notification of contract termination (but not thereafter), you may direct us to withdraw all or a portion of your Account Value to pay to you a single-sum payment (except as described below) for:

- (a) Plan benefits for retirement, death, disability, unforeseeable emergencies, or required minimum distribution benefits pursuant to Code §401(a)(9). Such a withdrawal is not subject to a Withdrawal Charge.
- (b) Plan benefits for termination of employment. Such a withdrawal is not subject to a Withdrawal Charge, with the following exceptions:
 - (1) Any such payment requested for a Participant who terminates employment on or after the date your Plan is terminated is subject to a Withdrawal Charge.
 - (2) Any such payment requested for a Participant whose termination of employment is part of a partial Plan termination under IRS guidelines is subject to a Withdrawal Charge.
 - (3) Even if there is no full or partial Plan termination under paragraphs (1) and (2) above, we reserve the right to apply a Withdrawal Charge to any such termination of employment payments during the Contract Year (or, at our option, during the 365-day period preceding our receipt of a termination of employment benefit payment request) which exceed 20% of your Account Value determined as of the first day of the Contract Year (or the first day of the 365-day period).
 - (4) Any such payment requested for a Participant who terminates employment on or after the date the Plan Sponsor files for protection under federal bankruptcy law, is deemed insolvent, dissolves, closes, or shuts down its business, or ceases operations is subject to a Withdrawal Charge.
- (c) Plan benefits not otherwise listed in Subsections (a) and (b) above. Such a withdrawal is subject to a Withdrawal Charge.

Under Subsections (b)(1), (2), (3), and (4) and (c) above, if the entire Account Value is withdrawn, the amount paid equals the Withdrawal Value minus any charges described in §6. If a portion of the Account Value is withdrawn, the Account Value is reduced by an amount sufficient to make the payment requested and to cover the Withdrawal Charge and any charges described in §6. However, under the exceptions specified in Subsections (b)(1), (2), and (4) above, we reserve the right to pay you the Account Value you request (subject to the Withdrawal Charge and any charges described in §6) in 5 equal annual installments according to the provisions of §8.2(a)(1), except that the term "termination effective date" as used in §8.2(a)(1) shall be replaced by "withdrawal effective date."

Prior to notification of contract termination (but not thereafter), you may direct us to withdraw all or a portion of your Account Value to provide a single-sum payment to you to pay a Plan benefit. Such a withdrawal is not subject to a Withdrawal Charge.

4.2 Other Funding: If more than one funding medium is used to fund the Plan, the amount to be withdrawn from this contract to pay a Plan benefit is equal to $[(1) \times (2)] + 3 + 4$ where:

- (1) is the total Plan benefit payable;
- (2) is the percentage of total Plan assets held under this contract, as you certify to us;
- (3) is the amount of any applicable Withdrawal Charge applied under §4.1; and
- (4) is the amount of any applicable charges under §6.

SECTION 5 - ANNUITIES

- 5.1 **Annuity Purchases:** Prior to notification of contract termination, you may withdraw all or a portion of your Account Value to provide a Plan benefit in the form of an annuity. Such a withdrawal is not subject to a Withdrawal Charge. The annuity is purchased on the last day of the month preceding the Annuity Commencement Date. As of that annuity purchase date, such funds are no longer maintained in this contract.

Your annuity purchase request must specify the purpose for the annuity, the Participant's name, the election of an annuity option, Annuity Commencement Date, any contingent annuitant or beneficiary, and any additional information we require. If the Participant or any contingent annuitant dies before the Annuity Commencement Date, the annuity election is cancelled.

The minimum amount which you may apply to purchase an annuity is \$10,000.

- 5.2 **Annuity Options:** You may elect any optional form of annuity we offer at the time of purchase. Available annuity options always include:

- (a) **Life Annuity.** A monthly annuity is payable as long as the annuitant lives.
- (b) **Survivorship Annuity.** A monthly annuity is payable as long as the annuitant lives. After the annuitant's death, all or a portion of the monthly annuity is paid to the contingent annuitant as long as the contingent annuitant lives.

If a certain period annuity is available, the certain period may not extend beyond the life expectancy of a Participant or the joint life expectancy of a Participant and any contingent annuitant, as determined on the Annuity Commencement Date.

- 5.3 **Determining Annuity Amount:** We compute the annuity amount using the factors reflected in the Table of Guaranteed Immediate Annuities attached to this contract. However, if our current single premium, nonparticipating, immediate annuity rates for this class of group annuity contracts produce a higher monthly annuity than the Table of Guaranteed Immediate Annuities, then that more favorable annuity rate is applied.
- 5.4 **Proof of Age and Survival; Minimum Payments:** We may require proof of any annuitant's or contingent annuitant's date of birth before commencing payments under any annuity. We may also require proof that an annuitant or contingent annuitant is living before making any annuity payment. If a monthly annuity is less than our current established minimum payment, we may make payments on a less-frequent basis.
- 5.5 **Annuity Certificates:** We issue to each person for whom an annuity is purchased a certificate setting forth the annuity's amount and terms.

SECTION 6 - OTHER CONTRACT CHARGES

6.1 Other Charges:

- (a) We apply those charges listed in the Table of Contract Charges.
- (b) Charges due AUL for which the Plan is responsible, and which the Plan Sponsor and Contractholder have otherwise agreed to in writing, which are unpaid 60 days after the payment due date, will be deducted from your Account. Charges due AUL for which the Plan Sponsor (not the Plan) is responsible, and which the Plan Sponsor has otherwise agreed to in writing, must be paid by the Plan Sponsor.
- (c) Charges due a third-party administrator (TPA) for which the Plan is responsible, and which the Plan Sponsor and the TPA have separately agreed to in writing, will be deducted from your Account. The entire charge collected by us will be forwarded to the TPA, and no portion of this charge will be retained by us. Charges due the TPA for which the Plan Sponsor (not the Plan) is responsible, and which the Plan Sponsor has otherwise agreed to in writing, must be paid by the Plan Sponsor.

6.2 Taxes: We may deduct any premium tax we incur that is directly related to amounts received for the Participant from the balance applied to purchase an annuity, or at such other time as we incur a premium tax.

SECTION 7 - CONTRACT MODIFICATIONS

- 7.1 **Contract Amendment:** You and we may agree to any change or amendment to this contract without the consent of any other person or entity. This contract cannot be modified or amended, nor can any provision or condition be waived, except by written authorization of a corporate officer of AUL.
- 7.2 **Rates and §6 Charges:** We may announce a new Guaranteed Rate for the FIA pursuant to §3.2. We may also modify any charge levels in §6 (but may not exceed the maximum charge levels listed in the Table of Contract Charges) using the procedures of §7.4.
- 7.3 **Conformance with Law:** We may amend this contract at any time, without your consent, or that of any other person or entity, if the amendment is reasonably needed to comply with, or give you or Participants the benefit of, any provisions of federal or state laws. Any such amendment will be delivered to you prior to its effective date.
- 7.4 **Our Right to Initiate Changes:** In addition to those amendments permitted by §§7.2 and 7.3, we may initiate an additional provision or modification of any other provision of this contract (except for those prohibited amendments listed in §7.5) by giving you 60 days notice of such modification. Any such modification is effective without your affirmative assent unless you notify us before its effective date that you reject the modification. If you reject a modification, we may terminate this contract pursuant to §8.1.
- 7.5 **Prohibited Amendments:**
- (a) Notwithstanding our right to initiate changes under §7.4, we may not initiate changes to the §3.3 minimum rate guarantee provision, our obligation to set a Guaranteed Rate specified in §3.2, the payment provisions upon contract termination specified in §8.2, the maximum charge levels listed in the Table of Contract Charges, or the Table of Guaranteed Immediate Annuities.
 - (b) No modification to this contract may change the terms of a previously purchased annuity or reduce any interest guarantee applicable to balances held in the contract on the modification's effective date.

SECTION 8 - TERMINATION OF CONTRACT

8.1 Termination by Either Party:

- (a) You may terminate this contract by giving us notice and electing a form of payment described in §8.2(a).
- (b) We may terminate this contract by giving you notice and making the payment described in §8.2(b) if:
 - (1) you reject a modification to this contract that we propose under §7.4;
 - (2) we have ceased issuing new contracts of this type and intend to terminate substantially all contracts similar in nature to this contract;
 - (3) after the first 3 Contract Years have elapsed, your Account Value under this contract totals less than \$100,000;
 - (4) the Plan continues to be operated or administered in a manner that we determine would disqualify the Plan, is unlawful, violates ERISA or the Internal Revenue Code, or exposes us to potential liability, after we have provided you with at least 30 days notice of our concern; or
 - (5) the Plan Sponsor files for protection under federal bankruptcy law, is deemed insolvent, dissolves, closes, or shuts down its business, or ceases operations.
- (c) Termination by either party is effective on the 90th day following receipt of the termination notice, unless you and we agree to another date.

8.2 Payment Upon Termination:

- (a) If you terminate the contract:
 - (1) We pay you your Withdrawal Value in 5 equal annual installments. Calculation of the amount of each installment to be paid is made on the termination effective date. We pay the first installment on the termination effective date. Subsequent installments are paid on the anniversary of the termination effective date. During the installment payment period, interest is credited to your terminating amounts at a rate equal to the Guaranteed Rate (as determined on the first installment payment date), less 1%. The minimum rate guarantee provided in §3.3 applies to the interest credited under this Section. Interest is paid with each installment.
 - (2) Transfer to Another Contract: In lieu of the payments provided in Paragraph (1) above, you may transfer your Account Value to any group annuity contract which we may make available. Any such amounts are transferred on the termination effective date, unless you and we agree to another date. Calculation of the amount to be transferred is made on the Business Day preceding the transfer date.
- (b) If we terminate the contract, we pay you according to the provisions of Subsection (a)(1) above. However, if we terminate the contract for the reasons in §8.1(b)(1) or (2), we pay you

a lump-sum equal to your Account Value.

- 8.3 **Indemnification Required:** Payments or transfers under §8.2 are in full settlement of our obligations under this contract. Prior to making such payments or transfers under §8.2(a), we may require you and the Plan Sponsor to indemnify and hold us harmless from any and all losses, claims, or demands that may later be asserted against us in connection with the making of such payment or transfer.
- 8.4 **Effect on Contract Obligations:** Any annuities purchased prior to notification of contract termination are unaffected by a termination. We may refuse further Contributions at any time after a termination notice has been given. This contract terminates automatically if no amounts remain in the contract.

SECTION 9 - GENERAL PROVISIONS

- 9.1 **Ownership:** You own this contract. No other person or entity has any right, title, or interest in this contract or to amounts received or credited under it until you make such amounts available to them. All amounts received or credited under this contract become our property. We are obligated to make only the payments or distributions specified in this contract. Assets shall be held for the sole benefit of Participants and their beneficiaries under the Plan. No benefit or privilege under the contract may be sold, assigned, discounted, or pledged as collateral for a loan, as security for the performance of an obligation, or for any other purpose to any person or entity other than AUL.
- 9.2 **Entire Contract:** This contract and your application constitute the entire agreement between you and us. We are not a party to, nor bound by, a Plan, trust, custodial agreement, or other agreement (including your TPA agreement), or any amendment or modification to any of the same. We are not a fiduciary under this contract or under any such Plan, trust, custodial agreement, or other agreement.
- 9.3 **Benefit Determinations:** You will furnish us whatever information is necessary to establish the eligibility for and amount of annuity or other benefit due. We rely solely on your instructions and certifications with respect to Participant benefits. You are fully responsible for determining:
- (a) whether benefit payments are permitted under applicable law and the Plan and
 - (b) the existence or amount of Excess Contributions (plus interest thereon), and that returns of Excess Contributions are permitted by the Plan and the Code.

We may rely on your or your designee's statements or representations in honoring any benefit payment request.

We require that a Participant execute and submit to us an affidavit that we prepare in order that we may process that Participant's benefit payable under this contract if you, the Plan Sponsor, the Plan Trustee, and the Plan Administrator are no longer in existence at the time we receive that Participant's benefit payment request.

- 9.4 **Representations and Warranties:** You and we mutually represent and warrant, each to the other, that each is fully authorized to enter into this contract and that this contract is a valid and binding obligation and that the execution of this contract does not violate any law, regulation, judgment, or order by which the representing party is bound. In addition, you represent and warrant to us that:
- (a) the Plan is a deferred compensation plan that meets the requirements of Code §457;
 - (b) the execution of this contract has been authorized by the Plan fiduciary or other Plan representative responsible for Plan investment decisions; and
 - (c) the execution or performance of this contract does not violate any Plan provision or any law, regulation, judgment, or order by which the Plan is bound.

We do not make any representation or warranty regarding the federal, state, or local tax status of this contract or any transaction involving this contract.

- 9.5 **Contractholder Representative; Misstatement of Data:** You may designate a representative to act on your behalf under §§2 or 3 or to receive any payment under §§4 or 8. We may rely on any information

you or your designee furnishes. We need not inquire as to the accuracy or completeness of such information. If any essential data pertaining to any person has been omitted or misstated, including, but not limited to, a misstatement of an annuitant's or contingent annuitant's age, we will make an equitable adjustment to provide the annuity or other benefit determined using correct data.

- 9.6 **Assignment by Contractholder:** You may assign this contract by filing the original or a duplicate of the assignment with us. We are not responsible for the validity of an assignment.
- 9.7 **Requirement for Writing:** When reference is made to you or your designee making a request or giving notice, instruction, or direction, such request, notice, instruction, or direction must be in writing, or in a form otherwise acceptable to us, and is effective when we receive it.
- 9.8 **Effect of Failure to Maintain Governmental Status:** You will promptly notify us if the Plan Sponsor ceases to be a governmental entity. In such event, your FIA amounts will be withdrawn and transferred to Liquid Interest Fund II (LIF II) within our general asset account, where such amounts earn a fixed annual effective interest rate equal to the §3.3 minimum Guaranteed Rate from the date of allocation to LIF II until the earlier of the date those funds are withdrawn from the contract or the Plan Sponsor again qualifies as a governmental entity and such funds are transferred to the FIA. No amounts attributable to this contract can be placed in the FIA until the Plan Sponsor again qualifies as a governmental entity.
- 9.9 **Conformity with Law:** Any benefit payable under this contract shall not be less than the minimum benefit required by the insurance laws of the state in which the contract is delivered. Language in this contract referring to state or federal tax, securities, or other statutes or rules do not incorporate within this contract any such statutes or rules.
- 9.10 **Gender and Number:** Whenever the context so requires, the plural includes the singular, the singular the plural, and the masculine the feminine.
- 9.11 **Facility of Payment:** If you have directed us to pay any Participant, contingent annuitant, or beneficiary who is legally incapable of giving a valid receipt for any payment, and no guardian has been appointed, we will pay you directly. Any such payment fully discharges us to the extent of such payment.
- 9.12 **Acceptance of New Contributions:** We may refuse to accept new Contributions at any time.
- 9.13 **Emergencies:** If regular banking activities are suspended, or if emergency or other circumstances beyond our control exist that make the disposal of assets reasonably impractical or that cause Home Office business activity to be disrupted, we may defer processing Contributions, transfers, withdrawals, payments, or other financial transactions under this contract for a reasonable period, in light of then-current conditions.
- 9.14 **Our Annual Statement:** No provision of this contract controls, determines, or modifies any annual statement made by us to any insurance department, contractholder, regulatory body, or other person. Nor does anything in such annual statement control, determine, or modify the provisions of this contract.
- 9.15 **Notice of Annual Meeting of Members:** By-law, Art II, Sec. 2: the regular annual meeting of the members of American United Mutual Insurance Holding Company shall be held at its principal place of business on the third Thursday in February each year at ten o'clock A.M. local time or at such other

location, place, or time as may be designated by the Board of Directors. The election of directors shall be held at the annual meeting.

TABLE OF CONTRACT CHARGES

- (1) **Contract Termination Individual Participant Check Fee:** We bill you for a fee of up to \$100 for each Participant for whom an individual check is prepared upon contract termination. (This charge does not apply to a lump-sum payment to you upon contract termination.)
- (2) **Participant Account Charge:** Should we ever begin to provide individual Participant recordkeeping services under this contract, we reserve the right to deduct a Participant Account Charge of up to \$10 per Contract Quarter on the last day of each Contract Quarter from each Participant Account in existence on such day for as long as the Participant Account is in effect. Alternatively, we may bill this charge to you. If the entire balance of a Participant Account is applied or withdrawn before the last day of the Contract Quarter pursuant to the contract, the Participant Account Charge attributable to the period of time which has elapsed since the first day of the Contract Quarter in which such application or withdrawal of funds is made will not be deducted from the amount applied or withdrawn and will not be billed to you.

TABLE OF GUARANTEED IMMEDIATE ANNUITIES
MONTHLY INCOME PER \$1,000 OF ACCOUNT VALUE

ADJUSTED AGE	LIFE ANNUITY	10-YEAR CERTAIN AND LIFE ANNUITY
45	2.7498	2.7455
46	2.7986	2.7938
47	2.8498	2.8444
48	2.9036	2.8975
49	2.9602	2.9532
50	3.0197	3.0116
51	3.0823	3.0730
52	3.1483	3.1375
53	3.2178	3.2052
54	3.2913	3.2763
55	3.3690	3.3512
56	3.4511	3.4299
57	3.5381	3.5126
58	3.6301	3.5995
59	3.7273	3.6906
60	3.8300	3.7862
61	3.9387	3.8865
62	4.0536	3.9919
63	4.1751	4.1024
64	4.3037	4.2184
65	4.4397	4.3400
66	4.5837	4.4676
67	4.7365	4.6014
68	4.8992	4.7419
69	5.0735	4.8895
70	5.2610	5.0448
71	5.4635	5.2077
72	5.6823	5.3783
73	5.9180	5.5559
74	6.1718	5.7400
75	6.4456	5.9301

Adjusted Age = Actual Age at Settlement (in years and completed months) less the following number of months:
[0.6 times (Birth Year - 1915)] rounded to the nearest integer.

Guaranteed purchase rates are 100% of the net single premium for the benefit provided based on 85% of the
unprojected 1994 Group Annuity Reserving Table for females with interest at 1.5%.