

GUARANTEED INCOME

Only an annuity can guarantee an income that cannot be outlived. Only an insurance company can offer lifetime annuities.

FLEXIBILITY

You can begin your ELCO annuity with as little as \$5,000. You always have access to all your earned interest. Additionally, you may reclaim 15% of the premiums paid in one penalty-free withdrawal each year after the first anniversary.

SAFETY

Your annuity is backed by all of the company's assets. You will never earn less than the guaranteed interest rate stated in your policy.



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ANNUITIES

An annuity is a financial product offered by an insurance company. When you put your money into an annuity, the insurance company agrees to pay you interest during both the accumulation and the payout periods. Tax deferral helps a deferred annuity grow faster than a taxable product. Please note: annuities differ from life insurance. All annuities are considered to be retirement plans by the Internal Revenue Service and are subject to IRS penalties for withdrawals made prior to age 59-1/2.

People place money in annuities for a variety of reasons. Annuities can offer higher interest rates than most bank certificates of deposit and may offer more safety and security than a brokerage account or mutual fund. Moving a taxable income account to a tax-deferred annuity can reduce your taxes. Most importantly, an annuity makes possible an income that you cannot outlive!

Annuitization creates a period of time in which the annuity's accumulated value is paid out to the annuitant. Different options exist to meet different needs. Payments may be taken for a certain period of time and/or guaranteed for as long as the annuitant lives.

A Single Premium Immediate Annuity is one that begins benefit payments immediately. It is purchased with a single payment (premium) and is used mostly where income is required and protection of principal is needed.

Underwritten by:

EMPLOYEES
LIFE COMPANY (MUTUAL)

Rated B+ (Very Good) by the A. M. Best Company

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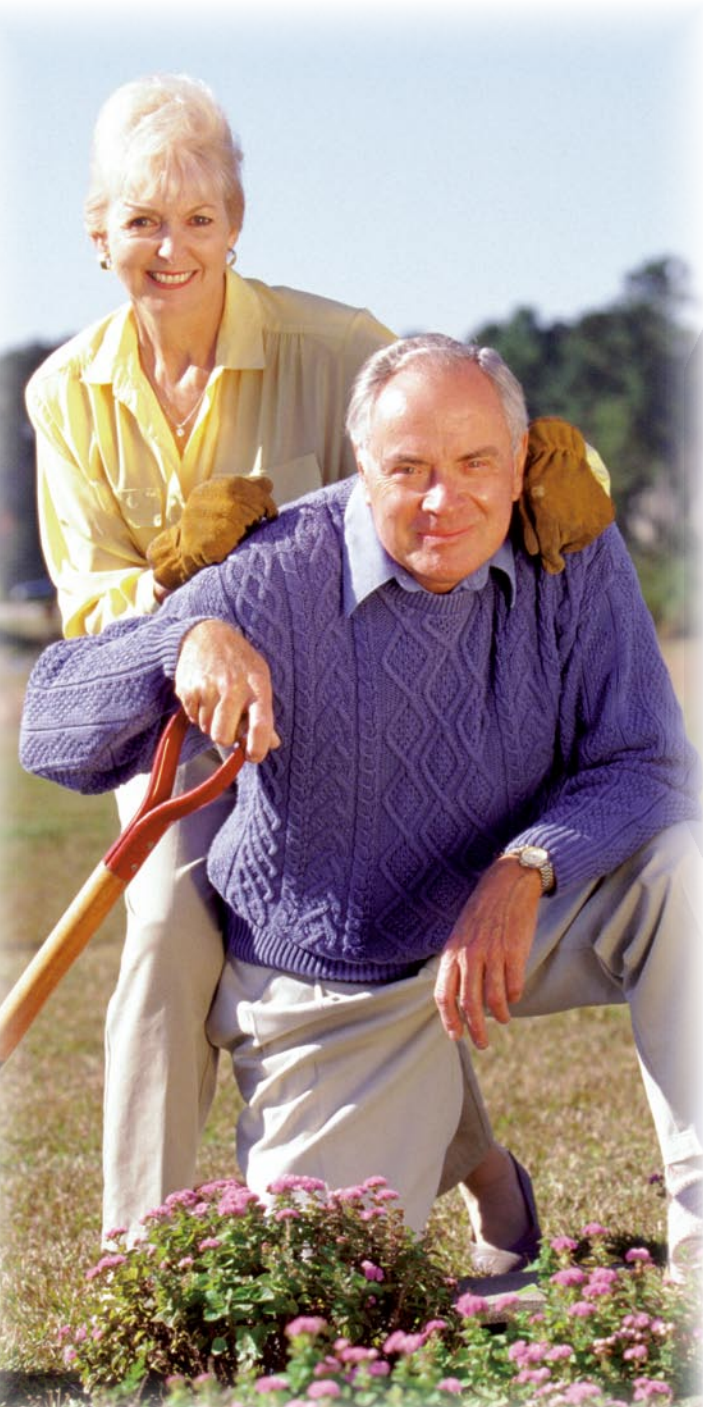


ELCO
ANNUITIES

Single Premium Deferred
Short and Long Term
Single Premium Immediate

CREATE A MORE SECURE RETIREMENT

With Our Tax-Deferred Annuities!



ABOUT EMPLOYEES LIFE (ELCO)

Employees Life Company (Mutual) was organized in 1946 and has served the public faithfully for over 60 years with insurance and annuity products. To date the company has paid out over \$500 million dollars in policyholder claims and benefits.

We are a mutual company, which means we are controlled by our policyholders. No stockholders or shareholders take a first-cut from profits. All profits are returned to our policyholders in the form of dividends, policy interest and added surplus—vital for company security. We manage the company, always keeping the best interests of our policyholders in mind.

Our investment philosophy in a word is “conservative.” We never gamble or speculate with high-risk investments. We strive for the best investment yields possible, while maintaining a safe, low-risk portfolio to ensure growth with safety for our assets.

We are in business to serve and protect our policyholders, now and in the future.

We want you to be a part of our future.

SINGLE PREMIUM *GUARANTEED* YIELD SHORT-TERM DEFERRED ANNUITIES

- 1, 2, and 3 year plans provide flexibility and attractive yields.
- Tax-qualified and non-qualified plans.
- Interest rates are ***guaranteed*** for the specified term of the annuity.
- Minimum single premium – \$5,000.
- Maximum single premium – \$500,000.
- Free withdrawals of earned interest.
- 15% penalty-free withdrawal of principal each year after the first anniversary.

SINGLE PREMIUM *MULTI-YEAR GUARANTEED* YIELD LONG-TERM DEFERRED ANNUITIES

- 5, 8 and 10 year plans provide flexibility with our highest yields.
- Tax-Qualified and Non-Qualified Plans.
- Interest rates are ***guaranteed*** for the specified term of the annuity.
- Minimum single premium – \$5,000.
- Maximum single premium – \$5,000,000.
- Free withdrawals of earned interest.
- 15% penalty-free withdrawal of principal each year after the first anniversary.
- No penalties or fees for annuitization.

SINGLE PREMIUM IMMEDIATE ANNUITIES **Options include:**

- Period certain.
- Period certain with payments for life.
- Period certain for life expectancy period.
- Joint-life options for spouses.
- Minimum premium: \$5,000.
- Maximum premium: \$5,000,000.