

ANNUITANT SETTLEMENT OPTION

Certificate/Contract No. _____ Insured/Annuitant: _____

I, _____ am the Owner, Beneficiary of the above certificate.

I understand that such settlement must be permitted by the terms and provisions of the certificate/contract; or, if not so permitted, be agreed to by the Serb National Federation (SNF Life). I further understand that this election is not the settlement agreement, and that the agreement shall be as prepared by SNF Life. The Payee, for amounts under the agreement, shall be:

Name: _____

Date of Birth ____ / ____ / ____

Address _____

Social Security Number _____ - ____ - _____

Settlement Options (Select only one):

Distribution Start Date:- ____ / ____ / ____

Payment of a Specified Period, or a Specified Amount: Amount to be Settled: \$ _____

- Payment Frequency: Monthly, Quarterly, Semi-Annual, Annual
- Period: ____ Years (May not exceed thirty (30) years)
- Specified Amount: \$ _____ (The amount must be such that the amount settled on the basis with interest credits, will be paid in not more than thirty (30) years)

Payment for Life: Amount to be Settled: \$ _____

- Payment Frequency: Monthly, Quarterly, Semi-Annual, Annual
- Payment to be guaranteed for a period of : 20 Years, 15 Years, 10 Years, 5 Years, None, payments are to stop at the death of the Payee with no refunds. A signed settled Annuity Disclosure form is required.
- The guaranteed period may not exceed the life expectancy of the Payee. The payment amount includes interest at the rate guaranteed in the agreement.
- The SNF will make payments for the lifetime of the Payee only. – Proof of age required.

Other: Amount to be Settled: \$ _____

- Please provide additional pages, fully describing the settlement desired.

Withholding Taxes:

I elect NOT to have Income Tax Withheld, OR

I/We elect the following percentage withheld from my withdrawal/surrender _____ %

Fraud Warning: A person, knowingly and with intent to injure, defraud or deceive any insurer, files a form containing false, incomplete, or misleading information is committing a crime and may be subject to civil and criminal penalties.

Dated at: _____ On: ____ / ____ / 20 ____

Owner or Beneficiary (Print) _____ Signature: _____

Signature of Owner's Spouse _____ (If resident of community property state)

The SNF Life does NOT offer TAX or LEGAL advice. Please consult with a Tax Advisor or Legal Counsel.

SETTLEMENT ELECTION – LIFETIME NOTICE

Certificate/Contract No. _____ Insured/Annuitant: _____

I, _____, have made the decision to Settle an Annuity and have selected the option to receive monthly payments with the “Lifetime with No Refunds” option. This option does provide a higher monthly systematic payment but **provides no future payments or guarantees to a named beneficiary upon your death. This is, upon your death, no more payments will be made.**

Please sign below and return to our office as your acknowledgement and understanding of the type of payment you have chosen to receive.

Dated at: _____ On: ____ / ____ / ____

Signature: _____

Witness Signature: : _____

If at the death of Payee, the Beneficiary has pre-deceased the Payee and a new Beneficiary or Contingent Beneficiary has not been designated, the remaining benefits, if any, shall be paid to the estate or administrators of the primary Payee. The SNF reserves the right to require proof that the Payee is living prior to payment of any benefits under the agreement.