



Great American Life Insurance Co®
Annuity Investors Life Insurance Co®

Loyal American Life Insurance Co®
Great American Life Insurance Co® Of New York

Mailing Address: PO Box 5420, Cincinnati OH 45201 Fixed Annuities

Overnight Address: 525 Vine St, 7th Floor, Cincinnati OH 45202

Client Relations - 800-854-3649 Fixed Annuities

Fax Number - 800-482-8126 Fixed Annuities

**EASY SYSTEMATIC PAYMENT (ESP) PROGRAM ELECTION AGREEMENT
FOR CUSTOMIZED PAYMENT OPTIONS**

New Contract (request form must accompany application)

Active Contract # _____

SECTION I. OWNER		
Owner:	Today's Date:	
Address:	Date of Birth:	
City/State/Zip:	S.S. #:	Daytime Phone #: ()

SECTION II. EASY SYSTEMATIC PAYMENT PROGRAM OPTION ELECTION <i>(select one)</i>
<p>The ESP Program is available ONLY on certain annuity products. Please consult your agent or our Home Office for availability. All specified payments will be reduced by income tax withholding unless you elect otherwise in Section V.</p> <p>100% MONTHLY INTEREST INCOME OPTION (100% monthly payment on contract anniversary day only.)</p> <p><input type="checkbox"/> I would like 100% of the interest earned each MONTH to be paid to me on my contract's monthly anniversary date. NOTE: Interest rates are subject to change at any time. Interest income will fluctuate due to interest rate changes and any changes in the surrender value. Interest can only be distributed on the contract anniversary date each month. Payments will begin with the monthly period following the date the appropriate GAFRI Company accepts and processes your election.</p> <p>FIXED DOLLAR OPTION</p> <p><input type="checkbox"/> I would like \$ _____ (specify \$ amount) to be paid to me each payment period. NOTE: Please refer to your free withdrawal contract provision for the amount allowed in the first contract year. The total amount to be distributed in any contract year must not exceed 10% of the net Surrender Value of the contract on the date of the election.</p> <p>Select payment period for Fixed Dollar payments:</p> <p><input type="checkbox"/> MONTHLY <input type="checkbox"/> QUARTERLY <input type="checkbox"/> SEMI-ANNUAL <input type="checkbox"/> ANNUAL</p> <p>All payments are made at the END of the payment period selected.</p>

SECTION III. PAYMENT INFORMATION
<p><input type="checkbox"/> Payments to the Owner at the address above.</p> <p><input type="checkbox"/> Payments are to be sent directly by Electronic Funds Transfer (EFT) to Owner's bank account listed below. Please complete the information below and attach a voided check, if applicable. I also authorize the appropriate GAFRI Company and the financial institution indicated below to adjust any over-deposit made to Owner's account.</p> <p>Bank Name: _____ <input type="checkbox"/> Checking <input type="checkbox"/> Savings</p> <p>Bank Address: _____ Branch: _____</p> <p>_____ Routing #: _____</p> <p>Bank Phone #: _____ Account #: _____</p> <p>Please note that an EFT transaction normally takes 2-3 business days for the funds to be credited to your bank account.</p>

The owner certifies that these distributions are permitted as a result of: **(MUST CHECK ONE)**

- AGE 59 1/2:** The owner is now age 59 ½ or older.
- SEVERANCE FROM EMPLOYMENT:** Date of separation: _____
Name of employer through which 403(b) TSA contributions were made: _____
- DISABILITY:** Unable to engage in customary or comparable substantial gainful activity by reason of medically determinable physical or mental impairment expected to result in death or be of long-continued and indefinite duration. (attach documentation if no plan administrator)
- ROLLOVER ACCOUNT:** Payments are only to be made from separate account for rollover contributions.
- EMPLOYER CONTRIBUTIONS:** Payments are only to be made from: (MUST CHECK ONE)
 - Separate account for employer contributions under a contract issued on or before 12/31/2008.
 - Separate account for employer contributions, and permitted based on occurrence of an event specified by plan document.

SECTION V. INCOME TAX WITHHOLDING (select one)

If a withholding preference is not indicated, 10% will be withheld for federal income tax. State income tax withholding may also apply. Even if federal and state income tax are not withheld, you are liable for payment of federal and/or state income tax on the taxable portion of the distribution. You may also be subjected to penalties under the estimated tax payment rules if your withholding and estimated tax payments, if any, are not adequate.

- Do NOT** withhold federal income tax.
- Withhold** federal income tax. To have MORE than 10% federal withholding, specify TOTAL percentage: _____ %

Any withholding election will remain in effect until revoked. You may revoke any withholding election for any payments not yet distributed by notifying the appropriate GAFRI Company in writing at any time.

SECTION VI. OWNER/ANNUITANT/PARTICIPANT ACKNOWLEDGMENT AND AUTHORIZATION

I UNDERSTAND THE FOLLOWING CONDITIONS:

1. All checks under a Customized Payment Option are payable to the owner and cannot be made as a contract exchange, direct rollover, direct transfer or 1035 Exchange.
2. I am personally responsible for any income tax implications of my election. If payments are made before I am age 59½, a premature distribution penalty tax may apply in addition to ordinary income taxes.
3. Under certain annuity contracts, the Annuity Value is available upon maturity only if payments are to be made for life or for a minimum number of years. Any payments made under the ESP Program will not apply toward meeting any such minimum requirement.
4. The amount payable under a Customized Payment Option for a year in which I will be age 70½ or older may not satisfy the required minimum distribution rules of federal tax law. I am responsible for converting to a Life Distribution Option or a settlement option at that time.
5. Payments will be subject to the "Easy Systematic Payment Program Terms and Conditions for Customized Payment Options," which I have received and read, and which I should keep for future reference.

I HAVE READ, UNDERSTOOD, AND AGREED to the Terms and Conditions of the Easy Systematic Payment Program for Customized Payment Options. **I AUTHORIZE** the appropriate GAFRI Company to process this ESP Program election.

Signature of Owner/Annuitant/Participant

Date

Signature of Joint Owner (if applicable)

Date

SECTION VII. PLAN ADMINISTRATOR CERTIFICATION AND AUTHORIZATION (if applicable)

Name of Employer Plan:

Name of Plan Administrator:

Plan Administrator Phone:
_____ () _____

The Plan Administrator certifies that the distribution requested is permitted under the employer's plan and authorizes the appropriate GAFRI Company to process the request as indicated above.

Signature of Plan Administrator: _____

Date: _____



**EASY SYSTEMATIC PAYMENT (ESP) PROGRAM
TERMS AND CONDITIONS FOR CUSTOMIZED PAYMENT OPTIONS**

DETACH AND RETAIN THIS SECTION FOR YOUR RECORDS

SECTION I. INSTRUCTIONS

To enroll in a Customized Payment Option under the ESP Program, complete the first two pages of the “*Easy Systematic Payment Program Election Agreement*” and forward to our office. The completed form along with any other necessary paperwork should be returned to the appropriate GAFRI Company. **PLEASE KEEP THIS FORM FOR YOUR RECORDS.** Should you have any questions, please contact your agent or our Client Relations Department.

SECTION II. DESCRIPTION OF CUSTOMIZED PAYMENT OPTIONS

100% MONTHLY INTEREST INCOME OPTION

- **Amount of Payments.** Payments on each monthly anniversary date will be varying amounts determined as 100% of interest earned on the gross surrender value during the prior month. In the event that the interest exceeds 10% per month, then the payment will be limited to a rate of 10% per month.

FIXED DOLLAR OPTION

- **Amount of Payments.** Payments at the end of each payment period will be a fixed dollar amount. If elected in the first contract year, the amount specified must be less than or equal to the earned interest for the payment period selected. If elected in a subsequent contract year, the total amount to be distributed in a year must not exceed 10% of the net Surrender Value of the contract on the date of the election.

SECTION III. ADDITIONAL TERMS AND CONDITIONS

The following additional terms and conditions apply to Customized Payment Options for the Easy Systematic Payment Program (ESP Program):

QUALIFICATION FOR ESP PROGRAM

1. **Eligible Annuity Products.** The ESP Program is available ONLY on certain annuity products. **The ESP Program is not available for the EquiLink or MultiLink Series of fixed-indexed annuity products.** All other fixed-indexed annuities offer the Fixed Dollar option only. Please consult your agent or our Home Office for questions regarding availability.
2. **Age Restrictions.** For 403(b) TSA contracts, the Owner must be at least age 59½, separated from service, or disabled or the contract must hold only rollover funds or unrestricted employer contributions. No age restrictions on other tax qualified or non-qualified annuity contracts.
3. **Minimum Account Value.** Contract minimum account or surrender values apply for enrollment in the ESP Program.

RESTRICTIONS ON ESP PROGRAM

4. **Restrictions on Entry.** You may not enter the ESP Program after payments are made under a settlement option. You may enroll in only one ESP Program option, per annuity contract, at any one time. If you discontinue payments when permitted, you may not re-enter the ESP Customized Payment Program for 12 months.
5. **Default Loan Restriction.** You may not enter the ESP Program if you have a loan in a default status. You will also be automatically terminated from the ESP Program if an active loan later defaults while enrolled in the program.

CHANGES AND OTHER CONTRACT ACTIVITY

6. **Changes.** You may change the Fixed Option amount and payment period once per calendar year. If you are eligible for a Life Distribution Option, you may convert to that option at any time but payments under the Life Distribution Option will be reduced by all ESP Program payments and other withdrawals for the year.
7. **Withdrawals and Loans.** While participating in the ESP Program, partial withdrawals, loans and surrenders are permitted. A partial withdrawal will reduce the 10% penalty-free allowance provision which might otherwise be available for Customized Payments made later in that year.



**EASY SYSTEMATIC PAYMENT (ESP) PROGRAM
TERMS AND CONDITIONS FOR CUSTOMIZED PAYMENT OPTIONS**

SECTION III. ADDITIONAL TERMS AND CONDITIONS *(continued)*

PAYMENT AMOUNTS AND TERMS

8. **Duration of Payments.** Unless changed or terminated as provided in these terms and conditions, payments under a Customized Payment Option continue for your life or until your annuity contract is exhausted.
9. **Minimum Payments.** Initial net payments under the 100% Monthly Interest Income Option must be a minimum of \$50 monthly. Initial net payments under the Fixed Dollar option must be a minimum of \$50 monthly, \$150 quarterly, \$300 semi-annually, or \$600 annually. For the Fixed Dollar Option, the appropriate GAFRI Company may alter the payment mode if any subsequent net payments fail to meet these minimums.
10. **No Contract Exchange, Direct Rollover, Direct Transfer or 1035 Exchange.** Customized payments under the ESP Program may not be paid as a contract exchange, direct rollover, direct transfer or 1035 Exchange.
11. **Program Changes and Termination.** The company reserves the right to change or terminate the ESP Program or any option at any time without notice.

EFFECT ON OTHER ANNUITY CONTRACT PROVISIONS

12. **Surrender Charges and Proportionality.** Surrender Charges, if any, will be waived only to the extent that Customized Payments do not exceed the 10% penalty-free withdrawal allowance, if any, otherwise available under the contract at the time that the payment is made. Customized Payments for a year will reduce the amount of any other penalty-free withdrawals which otherwise may be available under the contract during that year. Any other penalty-free withdrawals for a year may cause surrender charges to apply to Customized Payments made later in that year. Proportionality adjustments, if any, will apply to amounts withdrawn to make Customized Payments.
13. **Availability of Annuity Value.** Under certain annuity contracts, the Annuity Value is available upon maturity only if payments are to be made for life or some minimum number of years. Payments under the ESP Program will not count toward meeting any such minimum requirement.
14. **Loans.** If an outstanding loan reduces the net Surrender Value at the time of the payment to an amount less than the payment amount, Customized Payments will cease.
15. **Effect on Any Persistency Bonus.** Payments under the ESP Program may reduce the values used to calculate the persistency bonus under the annuity contract, if applicable. As a result, the annuity contract may not qualify to receive any such bonus, or the amount of any such bonus may be reduced accordingly.
16. **Effect on Fixed-Indexed Contracts.** To the extent that the Fixed Strategies are exhausted and payments are taken from an Indexed Strategy, no Indexed Interest will be paid for the current Term on the amount withdrawn unless the withdrawal happens at the end of a Term.
17. **Annuity Contract Minimums Enforced.** If a Fixed Dollar Option payment would cause the Surrender Value of your annuity contract to fall below the contract minimum, the appropriate GAFRI Company reserves the right to terminate your Customized Payments. The appropriate GAFRI Company reserves the right to surrender the annuity contract in full at that time.

GREAT AMERICAN LIFE INSURANCE COMPANY® - PO Box 5420, Cincinnati, OH 45201-5420; 800-854-3649
LOYAL AMERICAN LIFE INSURANCE COMPANY® - PO Box 5420, Cincinnati, OH 45201-5420; 800-771-2140
ANNUITY INVESTORS LIFE INSURANCE COMPANY® (Fixed Annuities) - PO Box 5420, Cincinnati, OH 45201-5420; 800-854-3649
GREAT AMERICAN LIFE INSURANCE COMPANY® (Formerly National Health) - PO Box 5420, Cincinnati, OH 45201-5420; 800-952-8138
GREAT AMERICAN LIFE INSURANCE COMPANY® (Formerly Old Standard) - PO Box 5420, Cincinnati, OH 45201-5420; 800-771-2140
GREAT AMERICAN LIFE INSURANCE COMPANY® (Formerly Old West) - PO Box 5420, Cincinnati, OH 45201-5420; 800-771-2140