



- NEW ERA LIFE INSURANCE COMPANY A-0022RC
- PHILADELPHIA AMERICAN LIFE INSURANCE COMPANY A-0022RC.PL
- NEW ERA LIFE INSURANCE COMPANY OF THE MIDWEST A-0022RC.MW

ACCUMULATOR

3

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This summary will help you understand the many features and benefits of the ACCUMULATOR 3 annuity.

TAX ADVANTAGES – TAX DEFERRED PLAN

Although an annuity does not eliminate your tax liability on interest earnings, under current tax law all interest earned accumulates on a tax-deferred basis. Tax deferral is currently available only to individual owners and certain trusts, not to corporations or other non-individuals.

A SINGLE PREMIUM DEFERRED ANNUITY

The ACCUMULATOR 5 is a single premium deferred annuity. Additional premiums may not be added in the future.

NO SALES CHARGES OR FEES

There are no annual maintenance fees and no front-end sales loads. **100% of your money works for you!** However, if applicable, a premium tax will be deducted from your premium.

(There are NO Premium Taxes in Texas!)

INTEREST CREDITING

Interest is credited and compounded on a daily basis. The rates shown below are the current effective annual yields.

SPECIAL OFFER - INTERNAL EXCHANGE RATES		
MINIMUM GUARANTEED RATES		
Premium	Years 1 – 3	Years 4+
\$100,000+		
\$ 50,000+		
\$ 10,000+		

Rates in effect on: _____

Subject to change without notice!

The interest rates are fixed for three years upon the effective date. After the three-year period, you will continue to earn interest. The rate may go up or down, but will never be less than the minimum guaranteed rate as defined in your contract.

ISSUE AGES

There are no maximum issues ages for Internal Exchanges.

MINIMUM/MAXIMUM PREMIUMS

The minimum premium is \$10,000. Premiums in excess of \$500,000 require prior company approval.

RIGHT TO EXAMINE ANNUITY

Within the first 10 days after you receive your annuity, you may return the annuity and receive 100% of your premium, minus any prior withdrawals.

NOTICE OF ANNUITY VALUES

We will send you an annual report of the current annuity values.

FINANCIAL SECURITY

The New Era Companies are conservatively managed and financially strong Old Line Legal Reserve insurance companies, required by state regulation to maintain reserves equal to or greater than guaranteed surrender values.

WITHDRAWALS/SURRENDER CHARGES

The following surrender charges will be deducted from a withdrawal or full surrender:

Year:	1	2	3	4
Surrender Charge:	3%	3%	3%	None

EXCEPTIONS TO SURRENDER CHARGE

- 1) You may withdraw 100% of your accumulated interest **free** of all charges at any time.
- 2) If you desire, we will mail you or direct deposit a check based on the daily nominal interest rate and subject to a minimum amount of \$125. If the monthly payment is less than \$125, the payment will be made on a quarterly basis.
- 3) Surrender charges are waived in the event of death of the Annuitant.
- 4) You may elect to annuitize at any time from a wide range of options. Surrender charges are waived with a payout of 5 years or longer.
- 5) Other settlement options are also available. If the annuitant dies after electing to annuitize, but before all guaranteed income payments are received, the remaining guaranteed payments will be paid to the beneficiary.
- 6) Required Minimum Distributions from qualified plans are not subject to surrender charges.

TAXATION OF WITHDRAWALS

When you make withdrawals from or surrender the contract, you may be subject to federal income tax on a portion of the amount withdrawn. Please consult with your tax advisor regarding taxation of your annuity.

NOTES

- The ACCUMULATOR 3 annuity is not available in all states; certain restrictions, conditions, and state variations may apply.
- This document is not a legal contract. For the exact terms and conditions, please refer to the annuity policy/contract.
- All rates described in this summary are effective annual interest rates/yields.
- Annuities are products of the insurance industry and are not guaranteed by any bank or insured by the FDIC.
- Tax laws are subject to varying interpretations and possible changes. Please consult your tax advisor for further information.

ACKNOWLEDGEMENT:

I acknowledge that I have read this disclosure and I understand the description of these provisions as they apply to my application. I acknowledge that there is a 10-day right to examine this annuity.

X

Signature of Owner(s)

X

 Signature of Company Officer or Agent

 Date

 Agent Name and Address

