

# ANNUITY

## FAQS



CG Financial Group, LLC  
SIMPLIFYING FINANCIAL SECURITY

*What Types of Annuities are there?*

Q

*There are four primary categories of annuities that exist; Variable Annuities, Indexed Annuities, Multi-Year Guaranteed Annuities, and Single Premium Immediate Annuities.*

*What are "Multi-Year Guaranteed Annuities"?*

Q

*Multi-Year Guaranteed Annuities are annuities that guarantee an interest rate for a certain number of years. Today's rates range from 4.4% on a 1-Year Annuity to 5.5% on a 5-Year Annuity.*

*How long do I have to have my money "locked up" with MYGAs?*

Q

*Surrender charges generally last from one year to five years. You choose!!! However, even during the "surrender charge period" there are withdrawal provisions that allow you to access a part of your money.*

A

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*Are there any fees associated with these Multi-Year Guaranteed Annuities?*

Q

*NO, there are no fees and no charges with "MYGAs". However, if you cash out prior to the end of the term, there will be "surrender charges" that range from 1% to 9%.*

*What if I need access to my money prior to the end of the 2, 3, 4, or 5-year term?*

Q

*Again, many annuity products allow for "penalty-free withdrawals" that allow you to withdraw your interest or a certain percent per year (5% or 10%) without any penalties.*

*What happens if I die?*

Q

*Generally, the accumulation value that the annuity has grown to will be passed on to a named beneficiary, without probate!*

A

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Do i have to pay taxes on the growth that I get each year?

Q

*Unlike many other products, you do not pay taxes on the growth until you start taking money out of the annuity. Annuities are generally "Tax Deferred", with a few exceptions.*

Can I use the funds that are in my 401(k) or IRA to put into an annuity?

A

*Annuities can be funded by IRA "Rollovers" from existing IRAs and even rollovers from 401k plans. But make sure you work with a financial professional who understands the rules.*

Do I buy annuities directly from the insurance companies or from a financial professional/agent?

Q

A

*Most insurance companies only offer annuities through financial professionals. Furthermore, working with INDEPENDENT financial professionals (like us) can give you a wider range of product options than working with a "captive agent".*

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**Contact CG Financial Group, LLC to find the annuity that is right for you!!!**

**Phone: 515-986-3065**

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YOUR BEST COPY**

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