

# SLOVAK CATHOLIC SOKOL

## LIFE/ANNUITY PRODUCT AND FRATERNAL TRAINING FOR PRODUCERS

This training aid serves as a tool to help you as an Authorized Slovak Catholic Sokol Agent to understand our products and our fraternal programs. The Slovak Catholic Sokol has been serving our membership for over 107 years with a tradition of providing sound financial protection and benefits of the highest quality.

In an effort to comply with the various state requirements such as Annuity Suitability Training and to better serve our current and future membership we are providing this Life/Annuity Product and Fraternal Training for Producers. Prior approving an agent to write business for the Slovak Catholic Sokol the proposed agent must complete this training guide.

Once an agent is approved and authorized to sell the life insurance and annuity products within the welcoming kit contains a more in-depth booklet titled "Sales Guide". This Sales Guide contains comprehensive information regarding our society, products and fraternal programs:

- Insurance & Annuity Policy Guidelines
- Insurance & Annuity Applications
- Medical Requirements/ Underwriting
- Product Description and Rates

The Sales Guide is required reading as well, understanding our society and products will provide you with competent and factual information to better serve our membership. We are looking forward to working with you and your staff and being a part of team.

# THE LEGACY COLLECTION OF LIFE INSURANCE PROTECTION

## PRODUCTS:

- LEGACY SINGLE PREMIUM
- LEGACY 3
- LEGACY 10
- LEGACY 20
- LEGACY LIFE

- 5 YEAR RENEWABLE TERM
- TERM TO 25

## APPLICATION FOR LIFE INSURANCE

- LA-10 APPLICATIONS WITH FACE AMOUNTS \$60,000 AND LESS
- LAL-14 APPLICATIONS WITH FACE AMOUNTS GREATER THAN \$60,000

## ALL APPLICATIONS FOR LIFE INSURANCE MUST INCLUDE THE FOLLOWING:

- APPROPRIATE STATE APPLICATION
- ANY STATE SPECIFIC FORMS

# SLOVAK CATHOLIC SOKOL

205 Madison Street  
Passaic, NJ 07055  
(800) 886-7656

## Permanent Life Insurance

### Plan Name –Legacy Life

Our Legacy Life Insurance Plan is our lowest premium permanent whole life insurance plan. It provides you with the certainty of a guaranteed amount of death benefit, a guaranteed rate of return on your cash values and a level premium that is guaranteed to never increase for life. Rates are “banded”, which means that a person purchasing larger amounts of insurance will pay less premium per thousand dollar face amount. Entitles member to all fraternal benefits of the Society.

### Plan Features

- Coverage continues for life when premium payments are made on a timely basis.
- Premium rates are fixed.
- Cash Values accumulates at a guaranteed interest rate.
- Policy Loan Provision allows borrowing money from the policy’s cash value.
- Non-Forfeiture Options – Cash Surrender, Reduce Paid-Up or Extended Term.
- Dividends declared as earned, options include: Paid-up Additions, Cash and left at interest.

### Premium Payment Options

- Monthly
- Quarterly
- Semi-Annual
- Annual

### Underwriting Rate Classification

- Ages 0 – 80
- Tobacco & Non Tobacco

**Minimum Face Amount:** \$5,000

### Medical Requirements

<u>Age</u>	<u>No Medical Examination</u>
0 – 40	\$100,000
41 – 55	50,000
56 – 65	15,000
66 -80	5,000

### Available Riders

- Accidental Death Benefit
- Waiver of Premium
- Payor Waiver of Premium

**States Licensed:** CT, IL, IN, MA, MI, NJ, NY, OH, PA, WI

# SLOVAK CATHOLIC SOKOL

## Permanent Life Insurance

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### Plan Name –Legacy Single Premium

With the Legacy Single Premium Life plan the premium is paid in one lump sum at the time of application. This plan provides a fully paid certificate at a great savings for the life of the certificate holder. It provides you with the certainty of a guaranteed amount of death benefit, and a guaranteed rate of return on your cash values. Rates are “banded”, which means that a person purchasing larger amounts of insurance will pay less premium per thousand dollar face amount. Entitles member to all fraternal benefits of the Society.

This plan is ideal for young people, and useful for adults that either prefers to have their life insurance prepaid or using for wealth transfer.

### Plan Features

- Coverage continues for life when premium payments are made on a timely basis.
- Premium rates are fixed.
- Cash Values accumulates at a guaranteed interest rate.
- Policy Loan Provision allows borrowing money from the policy’s cash value.
- Non-Forfeiture Options – Cash Surrender, Reduce Paid-Up or Extended Term.
- Dividends declared as earned, options include: Paid-up Additions, Cash and left at interest.

### Premium Payment Options

- One-time
- Four Installment Option - Premiums are paid in 4 quarterly installments for 1 year. The certificate then becomes fully paid up. A \$5.00 processing charge is added to each installment.

### Underwriting Rate Classification

- Ages 0 – 90
- Tobacco & Non Tobacco

**Minimum Face Amount:** \$5,000

### Medical Requirements

<u>Age</u>	<u>No Medical Examination</u>
0 – 40	\$100,000
41 – 55	50,000
56 – 65	15,000
66 -80	5,000

**Available Riders:** None

**States Licensed:** CT, IL, IN, MA, MI, NJ, NY, OH, PA, WI

# SLOVAK CATHOLIC SOKOL

## Permanent Life Insurance

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### Plan Name –Legacy 3

With the Legacy 3 life plan premiums are paid for 3 years. After 3 years, the certificate is paid-up and will remain in force for the life of the certificate holder. Rates are “banded”, which means that a person purchasing larger amounts of insurance will pay less premium for every \$1,000.00 of insurance. This plan provides a fully paid certificate at a great savings for the life of the certificate holder. It provides you with the certainty of a guaranteed amount of death benefit, and a guaranteed rate of return on your cash values. Entitles member to all fraternal benefits of the Society.

This plan is ideal for young people, and useful for adults that either prefers to have their life insurance prepaid or using for wealth transfer.

### Plan Features

- Coverage continues for life when premium payments are made on a timely basis.
- Premium rates are fixed.
- Cash Values accumulates at a guaranteed interest rate.
- Policy Loan Provision allows borrowing money from the policy’s cash value.
- Non-Forfeiture Options – Cash Surrender, Reduce Paid-Up or Extended Term.
- Dividends declared as earned, options include: Paid-up Additions, Cash and left at interest.

### Premium Payment Options

- Three Annual Installments.

### Underwriting Rate Classifications

- Ages 0 – 85
- Tobacco
- Non-Tobacco

**Minimum Face Amount:** \$5,000

### Medical Requirements

<u>Age</u>	<u>No Medical Examination</u>
0 – 40	\$100,000
41 – 55	50,000
56 – 65	15,000
66 -85	5,000

**Available Riders:** None

**States Licensed:** CT, IL, IN, MA, MI, NJ, NY, OH, PA, WI

## Permanent Life Insurance

### Plan Name –Legacy 10

With the Legacy 10 life plan premiums are paid for 10 years. After 10 years, the policy is paid-up and will remain in force for the life of the certificate holder. Premiums for the 10 Pay Life plan are higher than the Legacy life insurance plan, since the premium payments are condensed over a much shorter period of time, but the cash value accumulates quicker than the ordinary whole life plan. It provides you with the certainty of a guaranteed amount of death benefit, and a guaranteed rate of return on your cash values. Rates are “banded”, which means that a person purchasing larger amounts of insurance will pay less premium per thousand dollar face amount. Entitles member to all fraternal benefits of the Society.

### Plan Features

- Coverage continues for life when premium payments are made on a timely basis.
- Premium rates are fixed.
- Cash Values accumulates at a guaranteed interest rate.
- Policy Loan Provision allows borrowing money from the policy’s cash value.
- Non-Forfeiture Options – Cash Surrender, Reduce Paid-Up or Extended Term.
- Dividends declared as earned, options include: Paid-up Additions, Cash and left at interest.

### Premium Payment Options

- Monthly
- Quarterly
- Semi-Annual
- Annual

### Underwriting Rate Classifications

- Gender
- Tobacco & Non-Tobacco
- Issue Ages 0 – 80

**Minimum Face Amount:** \$5,000

### Medical Requirements

<u>Age</u>	<u>No Medical Examination</u>
0 – 40	\$100,000
41 – 55	50,000
56 – 65	15,000
66 -80	5,000

**Available Riders:** None

**States Licensed:** CT, IL, IN, MA, MI, NJ, NY, OH, PA, WI

## Permanent Life Insurance

205 Madison Street  
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### Plan Name –Legacy 20

With the Legacy 20 life plan premiums are paid for 20 years. After 20 years, the policy is paid-up and will remain in force for the life of the certificate holder. Premiums for the 20 Pay Life plan are higher than for the ordinary life insurance plan, since the premium payments are condensed over a shorter period of time, but the cash value accumulates quicker than the ordinary whole life plan. It provides you with the certainty of a guaranteed amount of death benefit, and a guaranteed rate of return on your cash values. Rates are “banded”, which means that a person purchasing larger amounts of insurance will pay less premium per thousand dollar face amount. Entitles member to all fraternal benefits of the Society.

### Plan Features

- Coverage continues for life when premium payments are made on a timely basis.
- Premium rates are fixed.
- Cash Values accumulates at a guaranteed interest rate.
- Policy Loan Provision allows borrowing money from the policy’s cash value.
- Non-Forfeiture Options – Cash Surrender, Reduce Paid-Up or Extended Term.
- Dividends declared as earned, options include: Paid-up Additions, Cash and left at interest.

### Premium Payment Options

- Monthly
- Quarterly
- Semi-Annual
- Annual

### Underwriting Rate Classifications

- Tobacco & Non-Tobacco
- Issue Ages 0 – 80

**Minimum Face Amount:** \$5,000

### Medical Requirements

<u>Age</u>	<u>No Medical Examination</u>
0 – 40	\$100,000
41 – 55	50,000
56 – 65	15,000
66 -80	5,000

**Available Riders:** None

**States Licensed:** CT, IL, IN, MA, MI, NJ, NY, OH, PA, WI

# SLOVAK CATHOLIC SOKOL

## Term Life Insurance

### Slovak Catholic Sokol

205 Madison Street  
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### Plan Name –5 Year Renewable Term

The 5 Year Renewable Term life plan has a premium for five years. At the expiry of each five year term, the plan may be renewed without proof or declaration of insurability for another five year term, up to age 70, at a higher premium applicable to the attained age at the renewal date. This plan can be converted at any time prior to age 65 to a permanent life plan without proof or declaration of insurability. The face amount of the new certificate may be any amount not greater than that of the 5 Year Renewable term certificate. It provides you with the certainty of a guaranteed amount of death benefit. The 5 Year Renewable Term is excellent low cost life insurance protection for short-term needs.

### Plan Features

- Premium rates are fixed for a 5-year period
- Renewable every 5-years without proof or declaration of insurability
- Convertible to permanent life plan to Age 65 without proof of insurability

### Premium Payment Options

- Monthly
- Quarterly
- Semi-Annual
- Annual

### Underwriting Rate Classifications

- Blended rates
- Issue Ages 16 – 65

### Minimum Face Amount and Premium

- \$10,000 Face Amount
- \$10.00 Minimum premium payment

### Medical Requirements

<u>Age</u>	<u>No Medical Examination</u>
0 – 40	\$100,000
41 – 55	50,000
56 – 65	15,000

### Available Riders

- None

**States Licensed:** CT, IL, IN, MA, MI, NJ, NY, OH, PA, WI



## Term Life Insurance

### Plan Name –Term to Age 25

The Term to Age 25 life plan has a level premium until the expiry date, which is the anniversary nearest the 25<sup>th</sup> birthday. The plan can be purchased only in amounts of \$10,000, \$25,000, and \$50,000. At the expiry date, the insured has a guaranteed right to obtain new insurance on a permanent life plan, without proof or declaration of insurability. The face amount of the new certificate may be any amount not greater than three times the face amount of the original certificate.

The insured will receive 50 cents per \$1,000 per year of the converted amount of insurance toward the premium to be paid on the new permanent plan. This credit will be given in three equal amounts: one-third at the time of conversion to the permanent plan, one-third on the first anniversary and one-third on the second anniversary of the permanent plan. This credit will be given only when the Term to 25 certificate is converted to a permanent plan at age 25.

### Plan Features

- Premium rates are fixed for entire length of certificate
- Convertible to permanent life plan at Age 25 without proof of insurability

### Premium Payment Options - Annual

### Underwriting Rate Classifications

- Blended rates
- Issue Ages 0 – 24

### Minimum Face Amount and Premium

- \$10,000 Face Amount

### Available Riders - None

**States Licensed:** CT, IL, IN, MA, MI, NJ, NY, OH, PA, WI

## Irrevocable Burial Trust Agreement

### Option to Apply for a “Burial Trust”

Available on new and existing Whole Life Policies

Protection of assets at any age is important, but especially so when faced with the need for nursing home services, Medicaid and Supplemental Security Income. One option that may help preserve eligibility for services, while at the same time protecting assets from the reach of creditors, is to place your Slovak Catholic Sokol life insurance policy in the Slovak Catholic Sokol Irrevocable Trust Agreement.

Upon naming the Irrevocable Burial Trust, as the irrevocable beneficiary, the Trust becomes the Owner of the policy and as Trustee, is obligated to apply the policy proceeds towards burial, funeral, and end-of-life needs up to the face amount of the policy. The benefit of naming the Irrevocable Burial Trust as Owner is that it may help the insured qualify for Medicaid and Social Security Income benefits by preventing the value of the policy from being considered a resource of Medicaid and Supplemental Security Income eligibility.

A further benefit is that the policy proceeds, to the extent they are applied to end of life needs, would in most cases be protected from claims made by creditors, including the state and federal government. Any proceeds unnecessary for burial or funeral expense would be paid to the insured’s estate and would then be available to creditor’s claims.

Because the policy proceeds are to be applied to the end-of-life needs, the benefits avoid the cost and delay probate, and because they constitute the life insurance proceeds, they are tax free upon death of.

### Completing the Irrevocable Trust Agreement

- The Grantor must be both the Insured and the Owner of the policy.
- Only Slovak Catholic Sokol life insurance policies are eligible.
- The total face amount of the policy or policies in the Trust are limited in amount in most jurisdictions, which allows them to be excluded as a resource in determining eligibility for certain governmental service programs, such as those mentioned above. These limitations vary depending on the state in which you reside and frequently change from time to time, but a \$10,000 limitation is quite common. It is your responsibility to determine the limitation that would be applicable to you.
- The Contingent beneficiary of the policy or policies placed in the Trust must be the estate of the insured.
- It is important to act quickly, because under IRS rules, death proceeds of life insurance policy given away within three years of the insured’s death are automatically included in the insured’s gross estate.

The accuracy of the representation stated within are not guaranteed by the Slovak Catholic Sokol and are not meant to constitute either legal or tax advice, nor do they insure that this product is appropriate for the client’s situation. Before purchasing any life insurance product or creating an Irrevocable Trust, the client should seek the advice of an attorney or a qualified tax advisor. Laws vary from state to state and are subject to change at any time, which may result in the treatment of this product as being negative to the client’s situation.

# Legacy Collection of Life Insurance Plans

## SLOVAK CATHOLIC SOKOL

Plan	Issue Age	Min/Max Face	Dividend	Riders	Features and Notes
Legacy Life	0 - 80	\$5,000/ \$100,000*	Participating – Dividends can begin at end of 2 <sup>nd</sup> certificate year. Dividends are not guaranteed.	Accidental Death, Waiver of Premium, Payor Waiver of Premium	An excellent value for low cost protection along with cash accumulation, loan value and dividend earning potential.
Legacy Single Premium	0 - 90	\$5,000/ \$100,000*	Participating – Dividends can begin at end of 2 <sup>nd</sup> certificate year. Dividends are not guaranteed.	None	All the benefits of Legacy Life, but plan are paid-up with one single premium payment.
Legacy 3	0 - 85	\$5,000/ \$100,000*	Participating – Dividends can begin at end of 2 <sup>nd</sup> certificate year. Dividends are not guaranteed.	None	All the benefits of Legacy Life, but plan are paid-up with three annual premium payments.
Legacy 10	0 - 80	\$5,000/ \$100,000*	Participating – Dividends can begin at end of 2 <sup>nd</sup> certificate year. Dividends are not guaranteed.	Accidental Death, Waiver of Premium, Payor Waiver of Premium	All the benefits of Legacy Life, but plan is paid-up over a (10) ten-year period.
Legacy 20	0 - 80	\$5,000/ \$100,000*	Participating – Dividends can begin at end of 2 <sup>nd</sup> certificate year. Dividends are not guaranteed.	Accidental Death, Waiver of Premium, Payor Waiver of Premium	All the benefits of Legacy Life, but plan is paid-up over a (20) twenty-year period.

\*Face Amounts over \$100,000 contact Home Office (800) 886-7656

REFER TO SPECIFIC PRODUCT PAGE FOR FULL DETAILS OF EACH PLAN  
NY, OH, PA, WI

STATES APPROVED: CT, IL, IN, MA, MI, NJ,

## Term Life Insurance Plans

### SLOVAK CATHOLIC SOKOL

Plan	Issue Age	Min/Max Face	Dividend	Riders	Features and Notes
5 Year Renewable	16 - 65	\$10,000/ \$100,000*	Participating – Dividends are not anticipated to be paid.	None.	Premium rates fixed for 5 year period, renewable and convertible to a permanent plan to age 65 without proof of insurability.
Term to 25	0 - 24	\$10,000/ \$50,000	Participating – Dividends are not anticipated to be paid.	None	Benefits continue to age 25. Premium rates fixed for entire length of certificate, convertible to age 25 without proof of insurability. A 50¢ credit per thousand face amount of insurance, applied over 3-years.

\*Face Amounts over \$100,000 contact Home Office (800) 886-7656

# **THE VANTAGE COLLECTION OF ANNUITY FINANCIAL GROWTH PRODUCTS**

**VANTAGE 1**

**VANTAGE 2**

**VANTAGE 3**

**VANTAGE 5**

**VANTAGE 7**

**SINGLE PREMIUM IMMEDIATE ANNUITY**

**QUALIFIED AND NON-QUALIFIED PLANS**

**QUALIFIED PLANS INCLUDE:**

- **TRADITIONAL IRA**
- **ROTH IRA**

**ALL APPLICATIONS FOR ANNUITY (AA-10) MUST INCLUDE THE FOLLOWING:**

- **ANNUITY DISCLOSURE**
- **ANNUITY SUITABILITY**
- **ANY STATE SPECIFIC FORMS**

## Deferred Annuity

### Plan Name – Vantage 1

<b>Slovak Catholic Sokol</b> 205 Madison Street Passaic, NJ 07055 (800) 886-7656
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The Vantage 1 is a short term deferred annuity plan, designed for the individual looking for a solid short-term investment alternative with options. The interest rate is guaranteed for one year. If funds are not withdrawn after one year, the contract will continue. You may withdraw any portion, or all, of the Account Value without withdrawal charge within 30 days following an anniversary of the contract. The current credited interest rate declared is guaranteed for one year from date of issue. Thereafter, the credited interest rate will be determined annually at renewal.

Forty-five (45) days prior to the 1<sup>st</sup> anniversary date of the Vantage 1 Contract, a notice is sent that presents the options available which consists of: 1) Maintain contract as a Vantage 1, 2) purchase/transfer to a new annuity contract with the Slovak Catholic Sokol or 3) Withdraw or transfer funds.

### Plan Features:

- ✓ Guaranteed interest rate for one year.
- ✓ Interest accumulates on a tax-deferred basis.
- ✓ No sales or administrative fees.
- ✓ Avoids probate.
- ✓ Option to rollover to our other longer term plans.
- ✓ Up to 10% of the total account balance may be withdrawn each year without penalty, after the 1<sup>st</sup> year.

**Available Qualified Plans:** Traditional IRA, ROTH IRA

### Premium Payment Options:

- ✓ One-time deposit, additional deposits allowed for 30 days.

### Underwriting:

- ✓ Issue Ages 0 – 90
- ✓ Minimum Deposit: \$5,000
- ✓ Maximum Deposit: \$50,000

**Guaranteed Minimum Interest Rate:** 1 to 3% APY – As Declared at time of Contract.

### Surrender Period & Charges:

- ✓ 1 Year
- ✓ Year 1 – 6%, Year 2 – 5%, Year 3 – 4%, Year 4 – 3%, Year 5 – 2%

**Available Riders:** None

**States Licensed:** CT, IL, IN, MA, MI, NJ, OH, PA, WI **(NOT AVAILABLE IN THE STATE OF NEW YORK)**

# SLOVAK CATHOLIC SOKOL

## Deferred Annuity

205 Madison Street  
Passaic, NJ 07055  
(800) 886-7656

### Plan Name – Vantage 2

The Vantage 2 is a short term deferred annuity plan, designed for the individual looking for a solid short-term investment alternative. The interest rate is guaranteed for two years.

#### Plan Features:

- ✓ Guaranteed interest rate for two years.
- ✓ Interest accumulates on a tax-deferred basis.
- ✓ No sales or administrative fees.
- ✓ Avoids probate.
- ✓ Option to rollover to our other longer term plans.
- ✓ If funds are not withdrawn after three years the contract will continue.
- ✓ Up to 10% of the total account balance may be withdrawn each year without penalty, after the 1<sup>st</sup> year.

**Available Qualified Plans:** Traditional IRA, ROTH IRA

#### Premium Payment Options:

- ✓ One-time deposit, additional deposits allowed for 30 days.

#### Underwriting:

- ✓ Issue Ages 0 – 90
- ✓ Minimum Deposit: \$5,000
- ✓ Maximum Deposit: \$50,000

**Guaranteed Minimum Interest Rate:** 1 to 3% APY – As Declared at time of Contract.

#### Surrender Period & Charges:

- ✓ 2 Years
- ✓ Year 1 – 6%, Year 2 – 5%

**Available Riders:** None

**States Licensed:** CT, IL, IN, MA, MI, NJ, OH, PA, WI **(NOT AVAILABLE IN THE STATE OF NEW YORK)**

# SLOVAK CATHOLIC SOKOL

## Deferred Annuity

205 Madison Street  
Passaic, NJ 07055  
(800) 886-7656

### Plan Name - Vantage 3

The Vantage 3 is a short term deferred annuity plan, designed for the individual looking for a solid short-term investment alternative. The interest rate is guaranteed for three years.

#### Plan Features:

- ✓ Guaranteed interest rate for three years.
- ✓ Interest accumulates on a tax-deferred basis.
- ✓ No sales or administrative fees.
- ✓ Avoids probate.
- ✓ Option to rollover to our other longer term plans.
- ✓ If funds are not withdrawn after three years the contract will continue.
- ✓ Up to 10% of the total account balance may be withdrawn each year without penalty, after the 1<sup>st</sup> year.

**Available Qualified Plans:** Traditional IRA, ROTH IRA

#### Premium Payment Options:

- ✓ One-time deposit, additional deposits allowed for 30 days.

#### Underwriting:

- ✓ Issue Ages 0 – 90
- ✓ Minimum Deposit: \$5,000
- ✓ Maximum Deposit: \$50,000

**Guaranteed Minimum Interest Rate:** 1 to 3% APY – As Declared at time of Contract.

#### Surrender Period & Charges:

- ✓ 3 Years
- ✓ Year 1 – 6%, Year 2 – 5%, Year 3 – 4%

**Available Riders:** None

**States Licensed:** CT, IL, IN, MA, MI, NJ, OH, PA, WI **(NOT AVAILABLE IN THE STATE OF NEW YORK)**



# SLOVAK CATHOLIC SOKOL

## Deferred Annuity

205 Madison Street  
Passaic, NJ 07055  
(800) 886-7656

### Plan Name – Vantage 5

Vantage 5 is our mid-term deferred annuity plan that allows for savings, investment or a retirement program. The interest rate is highly competitive with a guaranteed rate for the 1<sup>st</sup> two years. This flexible annuity plans allow for additional premium deposits that do not effect or extend the penalty withdrawal period.

#### Plan Features:

- ✓ Guaranteed interest rate for first year.
- ✓ Interest accumulates on a tax-deferred basis.
- ✓ No sales or administrative fees.
- ✓ Avoids probate.
- ✓ If funds are not withdrawn contract will continue.
- ✓ Up to 10% of the total account balance may be withdrawn each year without penalty, after the 1<sup>st</sup> year.

**Available Qualified Plans:** Traditional IRA, ROTH IRA

#### Premium Payment Options:

- ✓ Additional deposits made at any time, without effecting the original signing period.

#### Underwriting:

- ✓ Issue Ages 0 – 90
- ✓ Minimum Deposit: \$1,000
- ✓ Maximum Deposit: \$200,000

**Guaranteed Minimum Interest Rate:** 1 to 3% APY – As Declared at time of Contract.

#### Surrender Period & Charges:

- ✓ 5 Years
- ✓ Year 1 – 6%, Year 2 – 5%, Year 3 – 4%, Year 4 – 3%, Year 5 – 2%

**Available Riders:** None

**States Licensed:** CT, IL, IN, MA, MI, NJ, OH, PA, WI **(NOT AVAILABLE IN THE STATE OF NEW YORK)**

# SLOVAK CATHOLIC SOKOL

## Deferred Annuity

205 Madison Street  
Passaic, NJ 07055  
(800) 886-7656

### Plan Name – Vantage 7

Our Vantage 7 is a long-term deferred annuity plan that allows for savings, investment or a retirement program. The interest rate is highly competitive with a guaranteed rate for the 1<sup>st</sup> two years. As a flexible annuity plan additional premium deposits are permitted and does not affect or extend the penalty withdrawal period.

#### Plan Features:

- ✓ Guaranteed interest rate for first two years.
- ✓ Interest accumulates on a tax-deferred basis.
- ✓ No sales or administrative fees.
- ✓ Avoids probate.
- ✓ If funds are not withdrawn contract will continue.
- ✓ Up to 10% of the total account balance may be withdrawn each year without penalty, after the 1<sup>st</sup> year.

**Available Qualified Plans:** Traditional IRA, ROTH IRA.

#### Premium Payment Options:

- ✓ Additional deposits made at any time, without effecting the original signing period.

#### Underwriting:

- ✓ Issue Ages 0 – 90
- ✓ Minimum Deposit: \$1,000
- ✓ Maximum Deposit: \$200,000

**Guaranteed Minimum Interest Rate:** 1 to 3% APY – As Declared at time of Contract.

#### Surrender Period & Charges:

- ✓ 7 Years
- ✓ Year 1 – 8%, Year 2 – 7%, Year 3 – 6%, Year 4 – 5%,
- ✓ Year 5 – 4%, Year 6 – 3%, Year 7 – 2%

**Available Riders:** None

**States Licensed:** CT, IL, IN, MA, MI, NJ, OH, PA, WI **(NOT AVAILABLE IN THE STATE OF NEW YORK)**

# SLOVAK CATHOLIC SOKOL

205 Madison Street  
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## Single Premium Immediate Annuity

### Plan Name – SPIA

This single premium contract when established pays a specified periodic distribution for a lifetime of income. An immediate annuity provides an income benefit almost instantly. With an immediate annuity, the Annuitant establishes the annuity with a single premium payment.

### Plan Features:

- ✓ Uses annuitant's initial premium deposit as the basis for immediate contracted settlement payments.
- ✓ Annuitant is locked in to the settlement option, payment amount, payment schedule selected, and rate in effect for settlements at the time of commencement.

**Available Qualified Plans:** Traditional IRA, ROTH IRA.

### Underwriting:

- ✓ Issue Ages 0 – 90
- ✓ Minimum Deposit: \$10,000
- ✓ Maximum Deposit: \$200,000

**Guaranteed Minimum Interest Rate:** The interest rate at the time of purchase is a fixed rate and is guaranteed throughout the term of the annuity.

### Settlement Options

**Life Only** - Distribution of the income benefit is guaranteed for the life of the Annuitant only. There are no benefits left to a beneficiary upon the death of the Annuitant.

**Specified Period** - The Annuitant has the option to select a period between 5 and 20 years, to receive their income benefit. This period of time is considered their Distribution Period. Upon the completion date of the selected Distribution Period the Annuitant then ceases to receive an income benefit. If the Annuitant should pass away during the Distribution Period, the designated Beneficiary would then receive the income benefit for the remaining Distribution Period.

**Life and Period Certain** - Four options for the Proposed Annuitant to select from, the periods of guaranteed income distribution are either 5, 10, 15 or 20 years. The period of time selected is considered their Guaranteed Distribution Period. If the Annuitant should pass away during the Distribution Period, the designated Beneficiary would then receive the same monthly payments through the Distribution Period. Upon the completion date of the selected Distribution Period the Annuitant will continue to receive payments for the rest of their life. However, if the Annuitant passes away after the specified period there is no income benefit remaining for the designated Beneficiary.

**Payments for Life, Joint and Survivor** - The Society will make payments for the lifetime of the Payee and a Joint Payee. Survivor payments will continue at the following percentage of the joint amount (100%, 66 2/3%, and 50%) Joint and Survivor payments amounts include interest at the rate guaranteed in the Agreement.

**Available Riders:** None

**States Licensed:** CT, IL, IN, MA, MI, NJ, NY, OH, PA, WI

# Vantage Collection of Annuity Plans

(Not Approved in New York except SPIA)

## SLOVAK CATHOLIC SOKOL

Plan	Issue Age	Min/Max Premium	Additional Deposits	Minimum Guarantee	Features and Notes
Vantage 1	0 - 90	\$5,000/ \$50,000**	Additional premiums allowed for 1 <sup>st</sup> 30-days	1%	Penalty Free Withdrawal – 10% annual after 1 <sup>st</sup> Contract Year – Early With-draw Penalty, 5 Year – 6, 5, 4, 3, 2% - 30-Day Window, can continue annually
Vantage 2	0 - 90	\$5,000/ \$50,000**	Additional premiums allowed for 1 <sup>st</sup> 30-days	1%	Penalty Free Withdrawal – 10% annual after 1 <sup>st</sup> Contract Year – Early Withdraw Penalty, 2 Year – 6, 5%
Vantage 3	0 - 90	\$5,000/ \$50,000**	Additional premiums allowed for 1 <sup>st</sup> 30-days	1%	Penalty Free Withdrawal – 10% annual after 1 <sup>st</sup> Contract Year - Early Withdraw Penalty, 3 Year – 6, 5, 4%
Vantage 5	0 - 90	\$1,000/ \$200,000**	\$25 minimum	2%	Penalty Free Withdrawal – 10% annual after 1 <sup>st</sup> year - Early Withdraw Penalty, 5 Year – 6, 5, 4, 3, 2%
Vantage 7	0 - 90	\$1,000/ \$200,000**	\$25 minimum	2%	Penalty Free Withdrawal – 10% Annual after 1 <sup>st</sup> year - Early Withdraw Penalty, 7 Year – 8, 7, 6, 5, 4, 3, 2%
SPIA	0 - 90	\$10,000/ \$200,000**	Additional premiums for 1 <sup>st</sup> 30 days	2%	Income Options: Specific Period, Life & Period Certain, Joint & Survivor and Life. Deposits 10 Yrs > 3.50%, 5 - 9 Yrs - 2.75%

\*\* Annuity Deposits over Maximum Amount Contact Home Office (800) 886-7656

**QUALIFIED PLANS – TRADITIONAL AND ROTH IRA**  
**MINIMUM GUARANTEE DECLARED AT TIME OF CONTRACT**  
 MA, MI, NJ, OH, PA, WI **NOT APPROVED NY**  
**INTEREST RATES DECLARED QUARTERLY**  
 MI, NJ, NY, OH, PA, WI

**PRINCIPAL GUARANTEED**  
**VANTAGE STATES APPROVED:** CT, IL, IN,  
**SPIA STATES APPROVED:** CT, IL, IN, MA,

# SLOVAK CATHOLIC SOKOL

## ***A Fraternal Benefit Society***

Few organizations survive to celebrate their 100<sup>th</sup> anniversary. However, truly great ones do. Not only has the Slovak Catholic Sokol survived, it has flourished due in no small part to generations of dedicated men and women in many parts of the United States and Canada who have championed its fraternal ideals.

From humble beginnings when 46 Slovak immigrants met in Passaic, NJ over a century ago, their foresight has given us a truly grand organization which has enjoyed unparalleled success.

Our immigrant founders came to America with few material assets. They did however, possess great faith in God and love for their Slovak heritage. As immigrants they came to America with determination to succeed. Our founders' ideals were passed on to generations who came after them and today we do pride ourselves in the accomplishments enjoyed by our organization.

As a fraternal benefit society founded July 4, 1905, the Slovak Catholic Sokol has been recognized as "America's Greatest Slovak Gymnastic and Athletic Fraternity". To maintain our strong ties to our coveted heritage, no money is spared for the financial support for our gymnastic and athletic programs. Competitions on both the international and district levels are fostered and encouraged.

## ***Mission Statement***

"To provide our members with financial security through our sound and affordable products, and offer quality fraternal programs, which promotes our athletic, charitable, religious, cultural, and educational opportunities to them and their communities."

## ***Our Motto***

"For God and Nation"

## ***Our Slogan***

"A Sound Mind in a Sound Body"

## ***Aims and Objectives***

To promote gymnastics and other athletic programs, and to support recreational, social, cultural and patriotic programs for its members and for the general public.

To form subordinate Assemblies with a ritualistic and representative form of government under the authority and supervision of the Supreme Assembly.

To assist our brother and sister members who are ill or disabled, to ease the burden of widows and orphans of deceased members by comforting them in their bereavement, and to assist our needy aged members

To foster education, brotherly love, and loyalty to one's country as a citizen of the United States or Canada.

To administer our organization as a nonprofit fraternal insurance organization, providing low cost life insurance protection for our members.

To support the ideals of the Catholic faith, both of Latin and Byzantine rites.

To foster true democratic principles among our members.

To adhere strictly to the Fraternal Benefit Organization System and its rules and regulations.

To promote and preserve the Slovak heritage and culture in the United States and Canada.

## ***Fraternal Programs***

The Slovak Catholic Sokol fraternal benefits are jewels in the fraternal benefit society community. Our programs promote health, religion and ethnic pride. The basis for our programs is driven through our assembly and wreath system, which are deeply rooted in supporting their churches and communities.

Our athletic and gymnastic programs emphasize our belief in both physical and mental health as well as our commitment to our fraternal way of life. Fraternal programs exist on each level of the organization. International, Regional (Group) and Local (Assemblies/Wreaths) levels affords our members many opportunities to take advantage of programs offered.

### **International Slet (Gymnastics, Track & Field Meet)**

The hallmark of our fraternal activities is the International Slet, a four-day event which brings our children and young adults from across the United States and Canada to compete in variety of gymnastic, calisthenics and track and field events. The inaugural "National Slet" took place in Wilkes-Barre, PA in 1912, where over 100 of the organization's youth competed each representing their respective geographical areas.

The International Slet takes place every two years in a selected city throughout the United States and Canada. Typically, a campus-like environment is utilized at either a college or university. Some of the athletes who have participated in this meet have gone on to compete at the collegiate, professional, and Olympic levels

### **International Bowling Tournament**

For over 65-years men and women of all ages and backgrounds have gathered at various sites throughout the United States and Canada to enjoy their passion for bowling, friendship and fraternalism. This annual tournament has two divisions, one each for men and women. Events include Team, Doubles, Singles and All-Events.

### **International Basketball & Volleyball Tournament**

Biannually men's basketball and women volleyball teams representing their regions across the United States and Canada converge to compete for the organization's National Title. Although the competition is fierce throughout tournament play, fraternalism and friendship abounds.

### **International Softball Tournament**

Every summer since 1988 the Slovak Catholic Sokol has organized a softball tournament for male and female athletes of our society. Male and female softball teams representing their areas from Massachusetts to Wisconsin compete in a Double-Elimination Tournament.

### **International Golf Tournament**

Mark your calendar the third weekend in August generally is the time when Sokol members both male and female golfers enjoy three rounds of golf with other fellow Sokol members. There are a number flights established that meets most levels of play. The Slovak Catholic Sokol takes great pride in the quality of the courses where the tournament is played as well as the hospitality and fraternalism that prevails.

### **District Basketball & Volleyball Tournament**

The organization has three Districts the Eastern, Central and Western. They are created by geographical areas. Typically these tournaments are held each spring, rotating between various host cities within the organization. These male and female basketball and volleyball teams represent their groups across the United States and Canada. This one-day event includes both junior and senior level teams.

### **Fraternalist of the Year**

The purpose of this fraternal award is to recognize those members that have gone that "extra mile" in volunteer fraternal service. Through their tireless volunteer efforts, those around them have benefited significantly and each year we honor one of our members for making a difference in their community.

### **Scholarships**

Slovak Catholic Sokol has always been committed to promoting higher education among our members through an annual scholarship program making a total of \$60,500 in scholarship grants available to eligible members each year. Scholarship opportunities are offered at three levels:

Catholic Grades School Students

- A total of (38) thirty-eight scholarships are awarded at \$250 for each.

#### Catholic High School Students

- (19) Nineteen scholarships are awarded at \$500 each to our desiring recipients.

#### College Level Scholarships –

- Slovak Catholic Sokol - (30) Thirty, \$1,000 grants
- Joseph and Mary Spernoga, (1) one grant in the amount of \$500
- Theodore and Mary Jane Rich, (1) one male and (1) one female grant in the amount of \$2,500
- Emil Slavik, (1) one male and (1) one female grant in the amount of \$2,500
- The Doctor Lesko Medical Memorial Scholarship, (1) one grant in the amount of \$1,000
- Slovak Catholic Sokol Memorial Scholarship, (2) two grants in the amount of \$500 are awarded to the applicant that best exemplifies the spirit of volunteerism.

#### **Slovak Catholic Sokol Museum**

Our Home Office is the location of the Slovak Catholic Sokol Museum. This museum contains various forms our organizations rich history. Original uniforms, hats and badges are just some of the items that date back to early days of the society through the current times. A visitor will find many photo albums documenting the many fraternal and social activities throughout the years. The museum is open during the office hours of the Home Office Monday through Friday.

#### **Fraternal Publications**

Established in 1911 as the official organ of the society is the “Slovak Catholic Falcon” This publication which is either mailed or emailed to each household keeps our members informed of upcoming and previously held events, on the assembly, regional and national levels. In addition it reports news about the achievements of our members, of the Catholic Church and Slovakia.