



WCU FINANCIAL

ESTABLISHED IN 1877
FAITH | STRENGTH | SECURITY

A Fraternal Benefit Society
Since 1877

Legacy

SPIA

(Single Premium
Immediate Annuity)



This annuity is a specialized financial product designed primarily for estate planning and Medicaid eligibility. It converts a single lump sum into a guaranteed income stream that begins within one year of purchase.

Product Features:

- **Guaranteed income:** Payments made monthly, quarterly, semi-annually or annually.
- **Irrevocable & Fixed:** The payment schedule cannot change once established.
- **No Flexibility:** Does not accept added deposits or allow further withdrawals.
- **Non-transferable:** Does not allow for surrender, assignment, or ownership or beneficiary changes.
- **No Cash Value**
- **Minimum Monthly Payment of \$50.00**
- **Tax Status:** Available for both qualified (e.g. IRA) and non-qualified funds
- **Beneficiary Options:** Allows lump sum or continuing payments to beneficiaries upon the annuitant's death.

Legacy SPIA Rates

Period Certain Term:

2-23 months	0.05%
24-35 months	0.50%
36-59 months	1.00%
60-119 months	1.50%
120+ months	2.00%

Advisor Considerations:

- **Elder Law Integration:** Developed specifically for agents working with elder law attorneys for estate planning.
- **Medicaid Eligibility:** It is essential to review state-specific laws, which are used in planning to meet Medicaid Asset & Income requirements.
- **Compensation:** This annuity plan has a unique commission schedule and is not included in the annual WCU Cash Bonus Program.

WCU is licensed in these states for annuities: IA, IL, MD, MO, OH, PA, TX, WV & WI.

Rates subject to change without notice. Consult with an elder law attorney and/or tax advisor to confirm tax implications.

Western Catholic Union

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