

UNITED OF OMAHA LIFE INSURANCE COMPANY  
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# > Life Full Throttle

Income Advantage<sup>SM</sup> Indexed Universal Life Insurance



# Would you be interested in a built-to-last life insurance product that has the potential to:

- > Protect your family's financial well-being,
- > Accumulate cash value to supplement retirement income, and
- > Offer tax-advantaged access to emergency cash needs?

*If the answer's "yes," read on to learn the rest of the good news.*

## Income Advantage – What Is It?

### The Coverage

Income Advantage is an indexed universal life policy that can provide long-term protection. You can select interest crediting options that are based on the performance of a market index – the S&P 500®. **Your money is never actually invested in the market.**

Income Advantage is first and foremost life insurance protection. Your income helps provide for those who count on you. Income Advantage helps protect them from the financial consequences of your death by helping replace lost income, pay for college expenses or cover any expenses that come due.

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Your income is important to your family. Without it, your legacy could become one of their financial worries.

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### The Kick

Income Advantage can also build an accumulation value. This value can be accessed income tax free\* through policy loans or withdrawals and can help with such cash needs as supplemental college funding, retirement income or money for emergencies.



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With Income Advantage, you have the flexibility to adjust your premium payments.

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Income Advantage helps you financially protect your family and potentially grows cash value for your future use. It can be a good feeling knowing you've helped provide financial protection for your loved ones.

\*For federal income tax purposes, tax-free income assumes (1) withdrawals do not exceed tax basis (generally, premiums paid less prior withdrawals); and (2) the policy does not become a modified endowment contract. See IRC §72, 7702(f)(7)(B), 7702A. Any policy withdrawals, loans and loan interest will reduce policy values and may reduce benefits.



## Income Advantage – How Does It Work?

### Income Advantage offers these tax advantages:

- › Income tax-free\* death benefit
- › Tax-deferred cash value accumulation
- › Policy loans and withdrawals that, depending on timing and amount, may be tax free

### How Index Interest Is Determined

Based on the performance of the S&P 500® the index interest may be credited yearly, using the annual point-to-point crediting method and the participation rates, caps and floor that apply.

#### *Index Universal Life Definitions:*

- › **Participation rate** – The percentage of the S&P 500® rate that will be credited to your policy, subject to the cap and the floor
- › **Cap** – Maximum rate credited to your policy
- › **Floor** – Minimum rate credited to your policy

#### *How the annual point-to-point crediting method works.*

On the anniversary of each segment, the beginning index value is compared to the ending index value. The percentage of change in the index is calculated.

- › If the result is positive from the previous year, index interest will be credited to the policy, subject to the cap and the participation rate
- › If the result is negative from the previous year, the index interest will be zero – the accumulation value will not decrease from negative index performance\*\*

Income Advantage has three index crediting strategies for you to choose from:

- › 100 percent participation rate
- › Higher participation rate with lower cap
- › Lower participation rate with no cap\*\*\*

Income Advantage also offers a fixed account. Your insurance agent/producer can help you choose which interest option – or combination of options – is the best for you.

*Your insurance agent/producer can provide you with the current participation rates and caps.*

\*Death benefit proceeds from a life insurance policy are generally not included in the gross income of the taxpayer/beneficiary (Internal Revenue Code Section 101(a)(1)). There are certain exceptions to this general rule including policies that were transferred for valuable consideration (IRC §101(a)(2)). This information should not be construed as tax or legal advice. Consult with your tax or legal professional for details and guidelines specific to your situation.

\*\*Cash value is, however, reduced by the amount of the policy charges deducted.

\*\*\*Uncapped strategy uses a reduced participation rate as compared to the other crediting strategies offered.



Here are a few hypothetical examples of index crediting.

	Annual S&P 500® Return	Cap	Participation Rate	Floor	Interest Credited
100% participation	22.01%	11.5%	100%	0%	11.50%
	6.75%	11.5%	100%	0%	6.75%
	4.07%	11.5%	100%	0%	4.07%
Higher participation + lower cap	22.01%	8.5%	140%	0%	8.50%
	6.75%	8.5%	140%	0%	8.50%
	4.07%	8.5%	140%	0%	5.70%
Lower participation + no cap	22.01%	None	65%	0%	14.31%
	6.75%	None	65%	0%	4.39%
	4.07%	None	65%	0%	2.65%

(Rates as of 4/18)

All index crediting strategies include downside protection, which means that the minimum crediting rate for the index interest crediting strategies is 0 percent, even if the percentage change in the S&P 500® is negative.





### When you pay your premium, here's what happens:

- 1 Each premium payment is reduced by the premium loads and then applied to the short-term holding account.
- 2 If you choose to allocate your premiums to a fixed account, your policy is guaranteed to earn at least 2 percent annually.

For greater interest potential, you may also allocate to your choice of three index accounts.

- 3 Your premiums are moved (on the 10th of every month) to an index account, creating a separate one-year segment. Each index crediting strategy will have a separate segment for that month's premiums, and the maturity of each segment is one year after it begins.

## Income Advantage – How Does It Benefit You?



### Income Advantage's Living Benefits

Although the main reason to purchase life insurance is to protect loved ones in case of your unexpected death, Income Advantage also has the potential to provide benefits while you're living.

### Access to Your Policy's Cash Value\*

Income Advantage builds a cash value\* that you can access in the future, possibly to help supplement your retirement income, to help cover college expenses for your children or grandchildren, or for other emergencies that may arise. You can access this cash value by taking policy loans and withdrawals.

### Two Types of Loans

For standard loans, the interest charged and credited are determined at the policy issue date. With index loans, interest charged is declared in advance; however, index interest is based on the index interest crediting strategy you select.

Unpaid loans will reduce the death benefit payable, and if the policy lapses, any loan outstanding will be treated as a distribution and may be subject to income tax.\*\*

You can choose which type of loan you prefer when you request the loan.

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When you take out a loan, your policy still earns interest.

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### Withdrawals

Income Advantage also allows withdrawals from your policy. Withdrawals may reduce your death benefit and are subject to a charge of \$100. Withdrawals are generally treated as a nontaxable return of premiums paid. Any withdrawal amount that exceeds the amount of premiums paid is subject to income tax.\*\*

### Flexibility for the Future

If you qualify, your Income Advantage policy will come with a Guaranteed Refund Option (GRO) rider at no additional cost. The GRO rider provides seven 60-day windows within which you can surrender your policy and receive your paid premiums back – up to 50 percent at the end of year 15 and up to 100 percent at the end of years 20, 21, 22, 23, 24 and 25.\*\*\* If your surrender value is greater than the GRO refund amount, you will receive that value instead.

## Options to Access Your Death Benefit Early

Income Advantage also offers features that may allow you to access a portion of your death benefit early.

### Long-Term Care (LTC) Rider

Long-term care services can be expensive. When you purchase the LTC Rider, you have the comfort of knowing that you can access your death benefit early to reimburse you for covered long-term care services. This extra source of funds can help ensure that you do not have to liquidate other assets to pay for your care.

When you apply for the LTC Rider, you get to choose:

1. **Your maximum long-term care rider benefit.**

This can be as much as your initial life insurance death benefit amount.\*\*\*\*

2. **Your monthly maximum benefit amount**

Your monthly benefit can be up to 1%, 2%, or 4% of your long-term care rider benefit amount.\*\*\*\*

Once you meet the conditions of the rider, you will be reimbursed for your covered long-term care expenses. If you never use the rider, you won't lose the benefit. Any portion not used for LTC benefits will be paid to your beneficiaries as a death benefit.

Refer to the Long-Term Care Rider brochure for complete details on the features and benefits provided by this rider.

### Accelerated Death Benefit for Chronic Illness Rider

This feature allows you to access a portion of your death benefit early if you are chronically ill, as defined in the rider. This money can be used to help cover the costs of long-term care, although there is no nursing home confinement required.

This rider is automatically issued with all policies that do not include the LTC Rider. There is no cost to have this rider included with your policy. Charges will only be assessed if you choose to use the rider benefits.

### Accelerated Death Benefit for Terminal Illness Rider

If you're diagnosed with a terminal illness and have a life expectancy of 12 months or less, this feature allows you early access to a portion of your death benefit. This money can help provide a little more comfort during a difficult time.

This rider is automatically included with all policies at no additional cost.

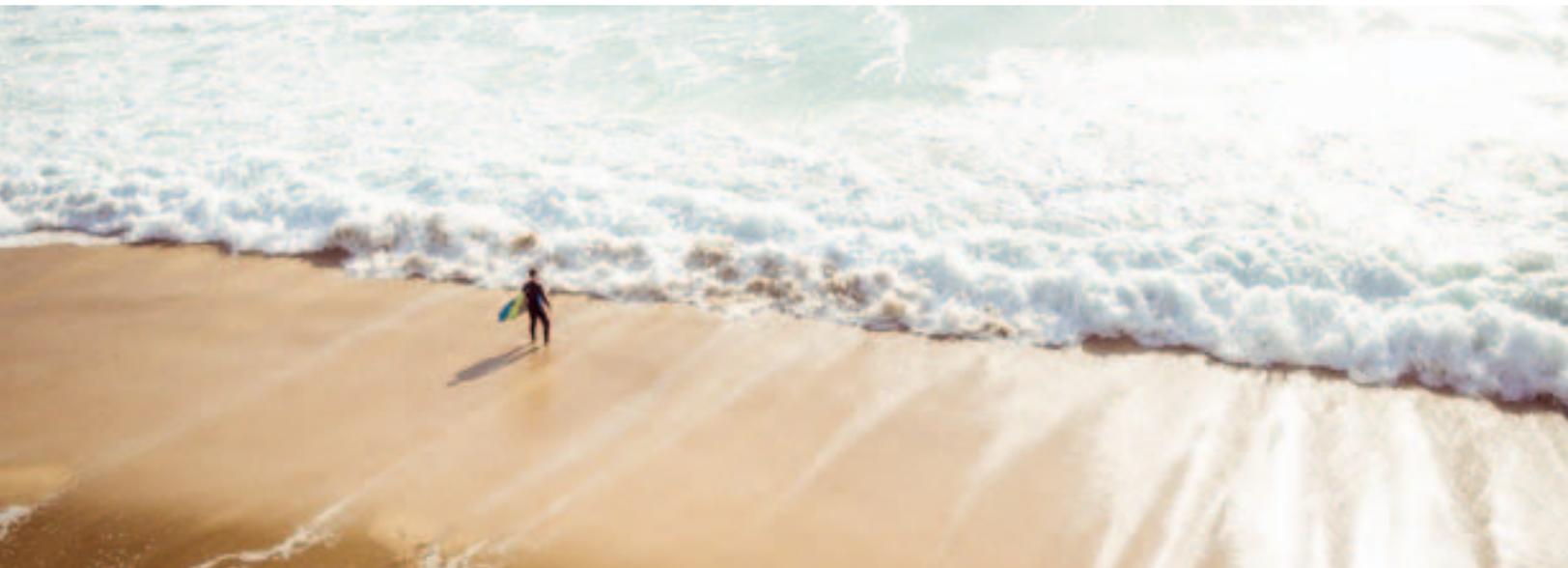
\*The amount that may be available through loans and withdrawals, as defined in the contract

\*\*Any policy withdrawals, loans and loan interest will reduce policy values and benefits. For federal income tax purposes, tax-free income assumes (1) withdrawals do not exceed tax basis (generally, premiums paid less prior withdrawals); and (2) the policy does not become a modified endowment contract. See IRC §72, 7702(f)(7)(B), 7702A. This information should not be construed as tax or legal advice. Consult with your tax or legal professional for details and guidelines specific to your situation.

\*\*\*Refund is limited to 50 percent of the policy's lowest specified amount and is reduced by any previous withdrawals and outstanding loans.

\*\*\*\*The maximum LTC Rider benefit amount is \$2 million for the 1 and 2 percent monthly payout percentages and \$1.25 million for the 4 percent monthly payout percentage.

Rider Form Numbers: Long-Term Care, ICC17L166R, or state equivalent. Terminal Illness Accelerated Death Benefit, ICC13L098R, or state equivalent. Chronic Illness Accelerated Death Benefit, ICC13L099R, or state equivalent. Enhanced Surrender Value (GRO), ICC14L125R, or state equivalent.





Life insurance underwritten by:

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**About Our Company**

United of Omaha Life Insurance Company is a Mutual of Omaha company. We have been committed to helping customers like you through life's transitions by providing an array of insurance products.

**Individuals. Families. Businesses.**

Your peace of mind is our priority. We offer products and services designed to meet your unique needs and help you achieve your financial goals.

**This is a solicitation of insurance. A licensed insurance agent/producer will contact you.**

Base plan, riders and product features may not be available in all states and may vary by state.

This brochure is only a brief summary of some of the key features of these policies. For more complete information, you should refer to the form of the policy, including any applicable riders and endorsements to the policy, and other materials about the policy that you will receive. We strongly urge you to thoroughly review all of these items and to discuss any questions you have with our licensed agent/producer or with your own professional advisors, as appropriate.

All guarantees subject to the financial strengths and claims-paying ability of the issuing insurance company.

Income Advantage – GPT Sex Distinct Policy Forms: ICC15L123P, or state equivalent. GPT Unisex Policy Forms: ICC15L124P, or state equivalent.

Life insurance and annuity products are not a deposit, not FDIC insured, not insured by any federal government agency, not guaranteed by the bank, not a condition of any banking activity, may lose value and the bank may not condition an extension of credit on either: 1) The consumer's purchase of an insurance product or annuity from the bank or any of its affiliates; or 2) The consumer's agreement not to obtain, or a prohibition on the consumer from obtaining, an insurance product or annuity from an unaffiliated entity.

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