

SINGLE PREMIUM IMMEDIATE ANNUITY



A woman with blonde hair and a man with grey hair are sitting on a white, fluffy surface, playing cards. The woman is on the left, looking down at her cards. The man is on the right, looking towards her with a slight smile. The background is a plain, light-colored wall.

Building Lifestyle Security[®]

You've worked hard for what you have. Wouldn't you like the freedom to enjoy your retirement with financial peace of mind?

At Great American Life Insurance Company[®], we concentrate on one very important aspect of your life—making your future years more secure. And because we specialize in annuities, we understand how important long-term security is to your retirement. We are committed to offering products that provide financial peace of mind with safety, stability and tax advantages.

The Great American Life[®] Single Premium Immediate Annuity, unlike many other financial vehicles, will guard the wealth you've built over your lifetime. You can rest assured that the financial strength of Great American Life can provide the lifestyle security that you desire.



Reach Your Goals Safely and Securely

If you have an available sum of money and are looking for a program that provides guaranteed income, or if you simply want to make your retirement years more carefree and stable, a Single Premium Immediate Annuity (SPIA) from Great American Life may be the answer.

Quality Service

At Great American Life, we realize that when planning for your future, it's easy to become overwhelmed with details. That's why we strive to create an informed relationship between you, your agent and our company—to ensure that nothing is overlooked where your money is concerned. We want to give you complete peace of mind and will do whatever we can do as a company to help meet your needs. We believe that our excellent service solidifies your long-term relationship with us.

Guaranteed Payments

For a single purchase payment of \$10,000 or more, a Great American Life SPIA guarantees that those dollars will provide you with a consistent cash flow of scheduled periodic payments, for as long as you choose.

Access to Income You Cannot Outlive

If you choose a benefit option that provides a lifetime income, your annuity contract will result in a payment for as long as you live. This option offers you a guaranteed income that you may not get with other products. With the Great American Life® SPIA, you can be sure that you will have an income you can count on.

Distributions are subject to taxation at the time of receipt, and any distributions you receive prior to age 59½ may be subject to restrictions and a 10% tax penalty. Since tax laws are subject to varying interpretation and changes, we recommend that you consult with your tax attorney, tax advisor or accountant.

Competitive Periodic Income Payments

Depending upon your individual needs, your money buys a periodic income that is competitive in the current marketplace. If you choose a lifetime option, with or without a certain period, your periodic income is guaranteed never to decrease, even if economic conditions cause interest rates to drop dramatically.

No Fees

Great American Life[®] does not charge annual fees, administrative fees or sales charges when you purchase an annuity.

Protection for Your Family

In addition to providing an income stream that you can depend on, your annuity can provide an effective estate-planning technique that distributes any remaining values directly to your beneficiaries without going through probate.





Benefit Option

You may select any one of the following benefit options for structuring income payments to best fit your needs. These options feature a minimum benefit period of five years (except for the options which include payments for life. Please be sure to review the various options with your Great American Life agent, because once you have chosen a benefit option, it cannot be changed.

The following benefit options are available:

Income for a Fixed Period

You may elect to receive periodic payments at specific intervals, payable for a specific duration. For example, you could request monthly payments over a 10-year period. If you die before that period ends, your beneficiary receives any remaining payments.

Life Annuity with Payments for at Least a Fixed Period

This retirement option offers you an income that you can't outlive. Payments will be made to you as long as you live, but no less than the specific duration requested or the guaranteed period. If you die prior to the end of the guaranteed period, your beneficiary will continue to receive payments for the balance of the period.

Joint and One-Half Survivor

This option offers payments of a fixed amount over the lifetimes of two payees. After the death of the primary payee, the secondary payee receives 50% of the original payment amount for the remainder of his or her lifetime. If the secondary payee is the first to die, there is no reduction in the payment.

Other options may be available at the discretion of the Company.

A Solid Company

The history of Great American Life Insurance Company® dates back to 1872 when its parent company, German American Insurance Company, was founded. In 1918, the Company changed its name to Great American Insurance Company®. Great American Life® was founded in 1959 as a subsidiary offering life insurance through Great American Insurance agents. In 1976, Great American Life entered the annuity business and became one of the leading companies in sales of tax-deferred annuities. This long tradition of our company demonstrates both staying power and optimism for the future.



Our company has one of the most solid investment portfolios in the insurance industry today. By limiting our investment risk, we maximize the security of your retirement. A.M. Best Company rates Great American Life “A (Excellent)” for our financial strength, which is the third highest of 16 possible ratings.



Great American Life is a subsidiary of Great American Financial Resources®, Inc. (GAFRI), which is headquartered in Cincinnati, Ohio and publicly traded on the New York Stock Exchange (NYSE: GFR) and has assets in excess of \$11.5 billion as of December 31, 2004. Through its subsidiaries, GAFRI markets retirement annuities and other life and supplemental health insurance.



Great American Life is licensed to sell products in all states (except New York), the District of Columbia, Guam, Puerto Rico and the U.S. Virgin Islands.

This brochure is not intended as legal or tax advice.

For use with contract form P1020203NW. Contract form number may vary according to the state in which a contract is sold. Products not available in all states.

Great American Life® SPIA at a Glance

GENERAL INFORMATION

Product Type	Single Premium Immediate Annuity
Issue Ages	18-95 Qualified; 0-95 Non-qualified
Minimum Purchase Payment	\$10,000
Maximum Purchase Payment	\$750,000; Greater amounts require Company approval.

BENEFIT INFORMATION

Benefit Options	<p>The following benefit options are available:</p> <ul style="list-style-type: none">• Income for a Fixed Period;• Life Annuity with Payments for at Least a Fixed Period;• Joint an One-Half Survivor; and• Other options available at Company discretion.
Minimum Benefit Period	Contract must be annuitized for a period of five years or longer, except for the Life Contingent options.





A subsidiary of Great American Financial Resources[®], Inc.

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