

# Great-West SecureFoundation®

Guaranteed Lifetime Withdrawal Benefit



Great-West Funds, Inc.





# Empower Retirement

Empower Retirement is the nation's second-largest retirement plan record keeper based on total participants. In all, Empower provides 401(k), 401(a), 403(b), 457 and other retirement plan services to more than 30,000 plans representing over 7 million participant accounts and \$441.1 billion in assets.<sup>1</sup>

## Market position of Empower at a glance

7.5 million<sup>1</sup>  
participants

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33,980<sup>1</sup>  
plans

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Second Largest in the U.S.<sup>2</sup>  
Recordkeeping ranking

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## Ratings

The following ratings represent the opinions of the rating agencies regarding the financial strength of our primary insurance company, Great-West Life & Annuity Insurance Company, and our ability to meet ongoing obligations to our policyholders:

### RATINGS

A+ <sup>3</sup>	A.M. Best Company, Inc.
AA <sup>4</sup>	Fitch Ratings
Aa3 <sup>5</sup>	Moody's Investors Services
AA <sup>4</sup>	Standard & Poor's Ratings Services

These are current ratings for Great-West Life & Annuity Insurance Company. These ratings are subject to change. These ratings do not pertain to the investment performance of any underlying fund, other insurance affiliates or subsidiaries, or non-insurance affiliates or subsidiaries of the companies.

1 Information refers to the entire retirement business of Great-West Life & Annuity Insurance Company and its subsidiaries, including Great-West Life & Annuity Insurance Company of New York (GWL&A of NY). Of the total assets under administration (AUA), \$3.9B represents AUA of GWL&A of NY. AUA does not reflect the financial stability or strength of a company. As of 09/30/15, Great-West Life & Annuity Insurance Company's assets total \$57.5B and liabilities of \$55.5B. As of the same date, GWL&A of NY's assets total \$1.7B and liabilities of \$1.6B.

2 2015 *Plansponsor* Magazine Survey. 06/2015.

3 Superior (highest of 10 categories), measured on financial strength

4 Very Strong (second highest of nine categories), measured on financial strength

5 Excellent (second highest of nine categories), measured on financial strength



# Retirement on your terms

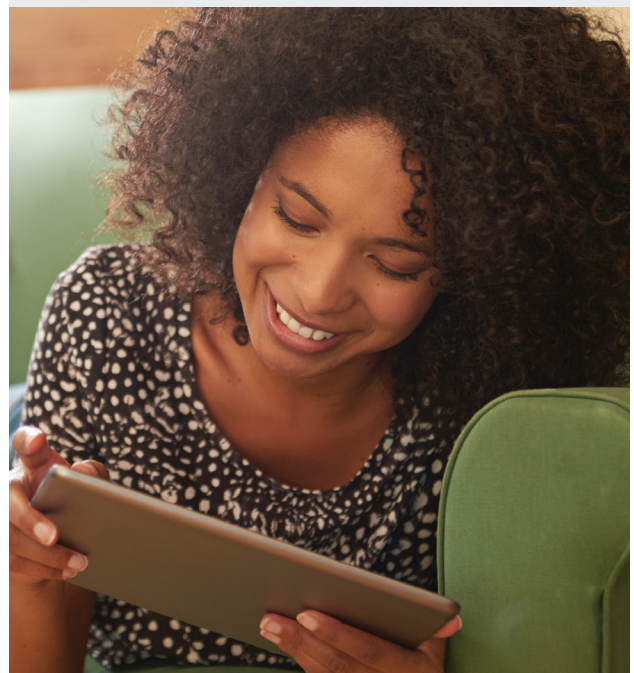
**The freedom to do more**—it's what you're working for and deserve. A flexible solution like Great-West SecureFoundation® (SecureFoundation) can help you bring your retirement vision to life.

Designed to address retirement income needs, SecureFoundation can help you:

- Receive guaranteed retirement income for life<sup>6</sup>
- Protect your future income from market downturns throughout retirement<sup>7</sup>
- Potentially increase your retirement income when markets perform well

Let SecureFoundation be the cornerstone of your strategy — to and through retirement.

**74%** of American workers say they have an interest in guaranteed income investment options.<sup>8</sup>



*Great-West SecureFoundation® is a guaranteed income benefit offered through a contingent deferred annuity issued by Great-West Life & Annuity Insurance Company (GWL&A) and is GWL&A's promise to provide a payment of guaranteed income subject to the terms and conditions of your annuity and the claims-paying ability of GWL&A. Great-West SecureFoundation® is only available through the purchase of a Great-West SecureFoundation Fund.*

<sup>6</sup> Certain withdrawals, such as excess guaranteed annual withdrawals, loans, or transfers out of Covered Funds, will reduce the Benefit Base and, thus, the participant's guaranteed retirement income.

<sup>7</sup> SecureFoundation's guaranteed income benefit does not guarantee the investment performance of the applicable Great-West SecureFoundation Fund. Neither Great-West Funds, Inc. (Great-West Funds) nor Great-West Capital Management, LLC (GWCM) is responsible for any payments under SecureFoundation's guaranteed income benefit.

<sup>8</sup> Source: Empower Retirement, Lifetime Income Score V, March 2015

# Take the next step toward your retirement

Life continually moves forward. You've kept pace with every personal and professional milestone achieved along the way. Now you're ready for your next accomplishment — **dependable retirement income**.

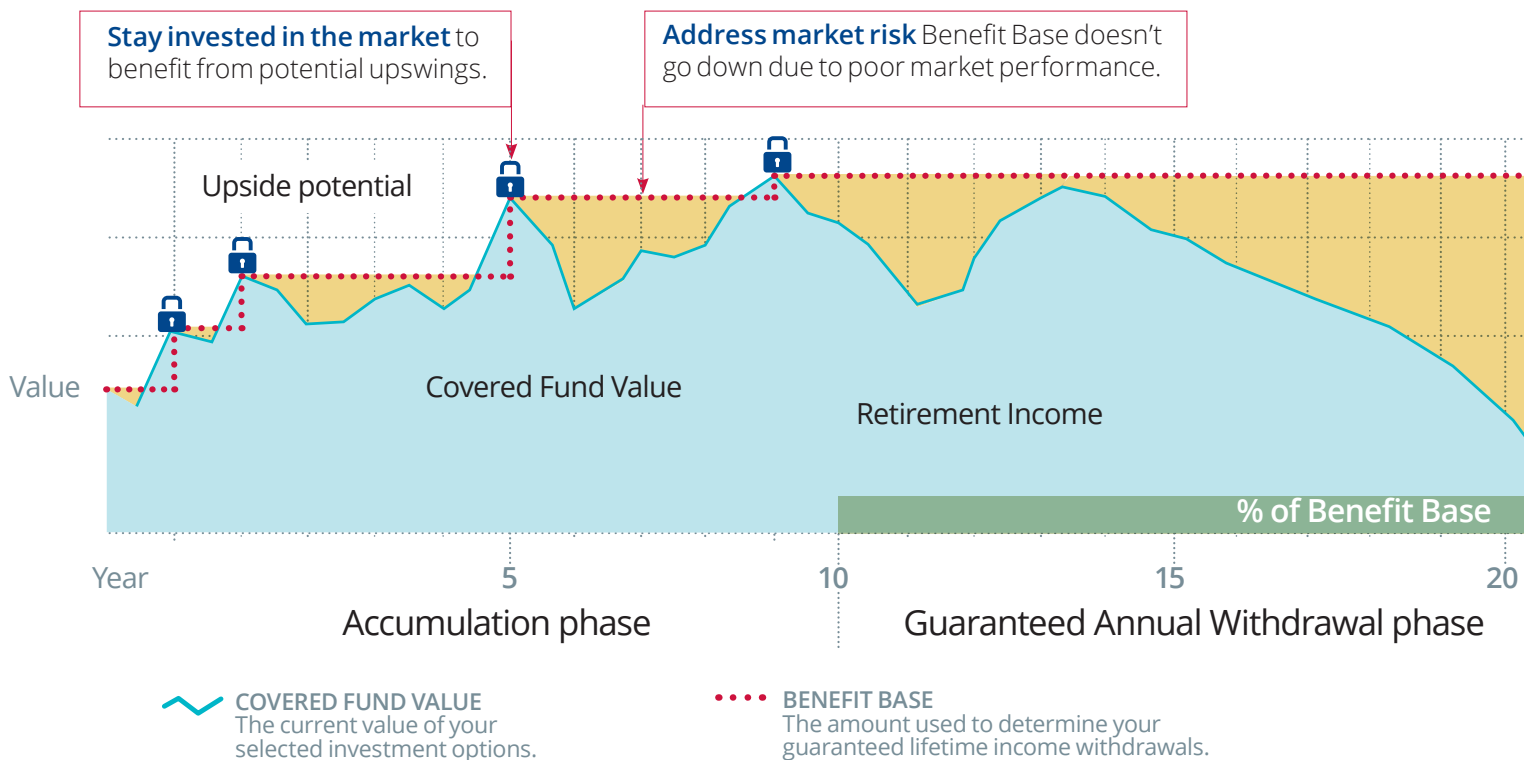
## Your opportunities

**Stay invested in the market** – Stay invested and benefit when the market performs well by locking in any gains to your Benefit Base (the amount used to calculate your guaranteed annual withdrawals).<sup>9</sup>

**Address market risk** – Once your Benefit Base is locked in, your Guaranteed Annual Withdrawals (GAW) can never be reduced due to market declines.<sup>10</sup>

**Never outlive your income** – Continue to receive guaranteed retirement income for life (or your spouse's lifetime if chosen) even when your Covered Fund Value reaches zero.

In the chart below, the Covered Fund Value is exhausted in year 21, but SecureFoundation lets you continue to receive GAW payments in the same amount for life. While decreases will affect the Great-West SecureFoundation Fund Value, they do not affect your Benefit Base



<sup>9</sup> The Benefit Base is used to calculate your GAWs and has no monetary value. GAWs are calculated as a percentage of the Benefit Base and are guaranteed for life or for the life of a spouse if the joint withdrawal option is chosen.

<sup>10</sup> Excess Withdrawals, which are amounts combined with all other amounts that exceed the GAW, reduce the Covered Fund Value and Benefit Base proportionally and may affect the guaranteed income benefit.

# Growth potential and protection for your retirement income

## The 3 phases of SecureFoundation

**Accumulation Phase** - This is the period when you are looking to grow the value of your Great-West Secure Foundation Fund (Covered Fund Value) in order to increase your Benefit Base and your future GAWs. Depending on your investment, this may or may not start your Guarantee Trigger Date, which is the day the SecureFoundation income benefit is available.

**Guaranteed Annual Withdrawal Phase** - This is when you begin taking your GAW. Distributions are taken from the Fund Value, but the amount is calculated as a percentage of your Benefit Base.

**Settlement Phase** - This is the period when your GAW continues as a percentage of your Benefit Base, even though the Covered Fund Value has dropped to zero.

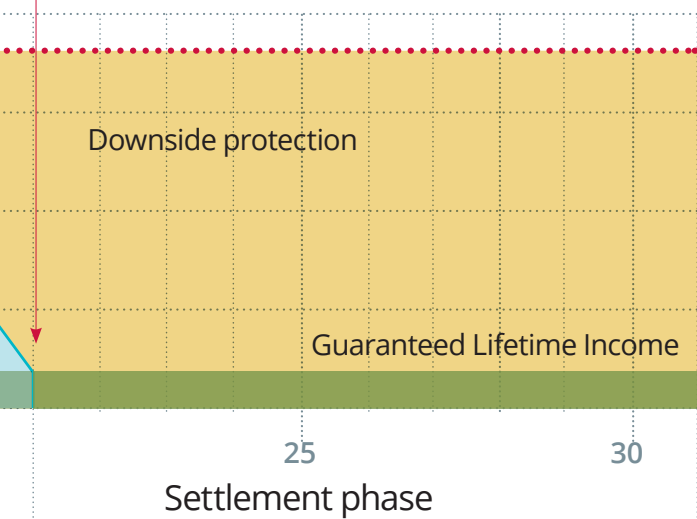
**Guarantee Benefit Fee** - The guaranteed income benefit and the fee are effective immediately upon purchase of shares of the Great-West SecureFoundation® Balanced Fund and 10 years prior to the date in the name of the Great-West SecureFoundation Lifetime Fund. The current Guarantee Benefit Fee is 0.9% of the Covered Fund Value.<sup>11</sup>

### GAW Rates

AGE	SINGLE WITHDRAWALS	JOINT WITHDRAWALS
55	4.0%	3.5%
65	5.0%	4.5%
70	6.0%	5.5%
80	7.0%	6.5%

The GAW percentage for a joint Covered Person is lower than a single Covered Person and is based on the age of the younger spouse. GAW percentage and Joint GAW percentage are subject to change with notice from GWL&A.

**Never outlive your income**, even if your account balance reaches zero.



FOR ILLUSTRATIVE PURPOSES ONLY. The hypothetical example is intended to show how the guaranteed income benefit works in various scenarios and to illustrate the different phases of the product. It does not reflect an actual account value, the performance of any Great-West SecureFoundation Fund or any investment rate of return.

**Ratchet Date:** The first Ratchet Date occurs at year one after the Benefit Base is established and on each anniversary thereafter. On each Ratchet Date if the Covered Fund Value has increased, the Benefit Base will also increase. However, if the Covered Fund Value drops, the Benefit Base remains the same.

During the GAW phase, the Ratchet Date is established on the first GAW date and occurs on each anniversary thereafter. It is important to note that if any anniversary date in either phase is a non-business day, the Ratchet Date will be the preceding business day for that year.

**RATCHET**  
Lock in your future income when your investment performs well.

<sup>11</sup> The Guarantee Benefit Fee is paid for through the sale of units of the applicable Great-West SecureFoundation® Fund, which reduces the Covered Fund value annually, deducted quarterly, and may change with 30 days written notice. GWL&A reserves the right to change the Guarantee Benefit Fee upon 30 days' written notice. The amount of the Guarantee Benefit Fee will not be higher than 1.5% or lower than 0.7% of your Covered Fund Value. The dollar amount of this fee will fluctuate depending upon your Covered Fund Value and is paid through redemption of Great-West SecureFoundation fund(s) shares. When you enter the Settlement Phase, this fee will not apply.



# Tailor your investment approach

You shouldn't have to sacrifice growth potential for guaranteed income. With SecureFoundation, you don't have to. You decide what's best for your unique needs. And that's exactly how it should be.

SecureFoundation gives you the opportunity to grow your future retirement income based on the performance of your investment.

- Choose how much to allocate to a Great-West SecureFoundation Fund<sup>12</sup> to grow your retirement income.
- Choose when you want to begin receiving retirement income.



▶ Tailored investment options

▶ Opportunity to grow your retirement income

To retirement



Through retirement

Guaranteed retirement income for life ◀

Protect your retirement income in down markets ◀

## SecureFoundation portability

Please note that your plan sponsor may cancel the contract, remove the covered funds, or select a new record keeper that may not be able to record keep the benefit. If this were to happen, participants with distributable events who live in approved states where SecureFoundation is available in an IRA may be able to roll their assets into approved funds in the Empower Retirement IRA solution and maintain their benefit. Otherwise, participants may lose their benefit.

<sup>12</sup> The cost of the fund is dependent on the available share class. Please reference Great-West SecureFoundation Fund prospectuses for current fee information. The cost for the fund is separate from the Guarantee Benefit Fee. The Guarantee Benefit Fee is not treated as a distribution or an Excess Withdrawal. SecureFoundation's guaranteed income benefit is contingent, and thus, you may not reach the settlement phase and you may not recoup the Guaranteed Benefit Fee paid. For more information, please see the SecureFoundation disclosure documents and/or consult with your financial advisor.

**Contact your plan or retirement services representative today to help make SecureFoundation a part of your retirement strategy.**



**GREAT-WEST**  
FINANCIAL™



**EMPOWER**  
RETIREMENT™

*Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information, please refer to the fund's prospectus and the SecureFoundation Summary Disclosure Statement or prospectus for 403(b) clients. You may obtain these documents from your registered representative or your Plan's website. Read them carefully before investing.*

Each of the Great-West SecureFoundation Funds has its own objectives, risks, and expenses. Asset allocation and balanced investment options are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/ bond funds. For more information, see the prospectus.

It is important to understand that SecureFoundation's guaranteed income benefit does not guarantee the investment performance of the applicable Great-West SecureFoundation Fund. Also, the actual purchase and acceptance of the SecureFoundation guarantee varies, depending on which Great-West SecureFoundation Fund is chosen.

**Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.**

GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company (GWL&A). The principal underwriter of Great-West Funds, Inc. is GWFS Equities, Inc. The Great-West SecureFoundation® Funds are managed by Great-West Capital Management, LLC (GWCM).

Empower Retirement and Great-West Financial® refer to products and services provided by GWL&A, Corporate Headquarters: Greenwood Village, CO, and its subsidiaries and affiliates, including Great-West Funds, Inc. and Great-West Capital Management, LLC. Great-West SecureFoundation® guaranteed income benefit is not available in New York and may not be available in all states. Please check with your advisor or Empower Retirement representative for more information.

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