

## Are you one of the 60% of professional truckers who have not started saving for your retirement?

## You can start securing your future today through the OOIDA Flexible Retirement Annuity.

Plan now so that you can realize your dreams later. If you have dreams of a worry-free retirement, then you must start now. Make your money work for you and provide the benefits that long-term investing can give you.

The OOIDA Flexible Retirement Annuity has been designed with the small business trucker in mind. It is retirement savings that goes with **you**, regardless of the carrier you are driving for now, or may drive for in the future. It also allows for flexible contributions starting as low as \$25.

### Establishing a Road to Retirement

The first step in planning your retirement is to establish an annuity that takes full advantage of the tax benefits allowed by the IRS. The OOIDA Flexible Retirement Annuity can utilize a **tax-deductible** SIMPLE IRA plan (Savings Incentive Match Plan for Employees). With the SIMPLE IRA you can make contributions right up to the time your tax return is filed to take advantage of that tax year's deduction (excluding extensions).

A traditional IRA limits your annual contributions to \$5,500 in 2018 (\$6,500 if you're over 50), but a SIMPLE IRA allows a self-employed individual to contribute, *tax deductible*, up to \$12,500 per year (\$15,500 if you are over 50). This amount is periodically adjusted up for inflation by the IRS.

OOIDA will provide you with the easy-to-use form to establish your SIMPLE IRA plan.

OOIDA members with employed drivers are required to make contributions on behalf of their employees under SIMPLE IRAs. Depending on employee contributions, the employer's matching contribution may be up to 3% of employee salaries. Or an employer can choose to make a non-elective contribution of 2% of employee salaries with proper notice. You must be either a self-employed or an incorporated (with or without employees) owner-operator to qualify. Employer contributions into SIMPLE IRA plans are always 100% vested.

### Funding your SIMPLE IRA through the OOIDA Retirement Annuity

Deferred annuities provide an opportunity to accumulate funds on a tax-favored basis.

***The OOIDA Flexible Retirement Annuity was designed by Puritan Life Insurance Company of America in association with OOIDA and utilizes the benefits of tax deferral.***

With an OOIDA Flexible Retirement Annuity within your SIMPLE IRA, you only pay taxes when you withdraw all or part of your money and only in the year you make the withdrawal.

### Compare and Save

**Puritan Life/OOIDA Flexible Retirement Annuity based on a monthly contribution of \$950.00.**

Years	Taxed CD Earning *1.00%	Tax-Deferred Annuity Earning 3.5%	Advantage
5	\$ 58,063.75	\$ 62,192.81	\$ 4,129.06
10	\$118,345.53	\$136,260.88	\$ 17,915.35
15	\$180,930.06	\$224,471.73	\$ 43,541.67
20	\$245,905.30	\$329,525.81	\$ 83,620.51
25	\$313,362.60	\$454,639.20	\$141,276.60

\* This chart is a hypothetical representation of annuity growth under certain conditions and is not meant to represent any guaranteed performance of the OOIDA Flexible Retirement Annuity or any other specific product.

### Additional Tax Advantaged Plans

The OOIDA Flexible Retirement Annuity has been designed to work with additional tax advantaged plans in order to accommodate a wide range of retirement goals. These plans include a Traditional IRA, a Roth IRA, and a Simplified Employee Pension (SEP). Each of these plans come with certain benefits and contribution limits that may be suitable for your financial situation. Please contact OOIDA for additional details on these plans.

### Withdrawals

Full and partial withdrawals can be made at any time. With the OOIDA Flexible Retirement Annuity, withdrawals over 10% are charged a surrender charge during the first 10 years of the policy. The minimum withdrawal is \$250.

Year	1	2	3	4	5	6	7	8	9	10	thereafter
Surrender Charge	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

**Under IRS rules there are also additional penalties and taxes that are applied to early withdrawals from IRA accounts.**

### Premium deposit limits

A minimum deposit of \$50 is required to start your OOIDA Flexible Retirement Annuity.

### Roll-over money from another plan

The OOIDA Flexible Retirement Annuity also allows you to roll-over funds you might already have in another retirement plan to set up your annuity.

### Interest

The OOIDA Flexible Retirement Annuity offers an initial interest rate that is guaranteed for the first policy year on all funds deposited during that year. Thereafter, Puritan Life may declare a new interest rate quarterly which may be determined by prevailing market rates. The interest rate will never drop below 1% which is the guaranteed minimum interest rate on your annuity.

### Death benefits and probate

A death benefit is payable to the beneficiary if the death of the annuitant occurs before annuity payments begin. If the death of the annuitant occurs after annuity benefits begin, the type of payment will depend on the form of annuity chosen. Generally, proceeds from annuities avoid the expense, delay and frustration of probate.

### Income for life

A great range of settlement options await you once you are ready to take advantage of your benefits. You can choose how and when your benefits are paid to you or your beneficiary.

### Lifetime guarantee

An insurance company can guarantee you an income that you cannot outlive and only an insurance company can issue you an annuity.

### Sales charges and administrative fees

No sales charges, administrative fees or maintenance fees are charged.

### Issue Age

Available through age 70.

### Advantages of the OOIDA Retirement Annuity

The OOIDA Flexible Retirement Annuity was designed by OOIDA to accommodate the particular needs of the small business trucker. The plan remains completely independent of any carriers that you might be leased to throughout your career so it stays under your control. It also allows for flexible tax-deductible contributions in any amount up to \$12,500 per year which gives you the opportunity to save whenever you choose.

## Make all your money work all the time with no tax to pay along the way.

To purchase your OOIDA Flexible Retirement Annuity, call the OOIDA Medical Benefits Group for the appropriate applications and information. Make sure all questions on the forms are answered and mail them with your check directly to:

Puritan Life Insurance Company of America  
PO Box 11823  
Winston-Salem, NC 27116

For information and applications, call:

**(800) 715-9369**

*Neither Puritan Life Insurance Company of America, OOIDA nor any of our agents, employees or representatives are authorized to give legal, tax or accounting advice. The information in this brochure summarizes our understanding of the current tax laws as they relate to this annuity. We suggest you consult your own specialist in this area for any questions you may have.*

Underwritten by:

Puritan Life Insurance Company of America, Austin, Texas.  
Administrative Offices: P.O. Box 11823, Winston-Salem, NC 27116

FORM NUMBERS: GRAP-FP 2018, GRAC-FP 2018



Owner-Operator Independent Drivers Association

1 NW OOIDA Drive  
Post Office Box 1000  
Grain Valley, Missouri 64029

**(800) 715-9369**



# What are you doing to prepare for your retirement down the road?

## OOIDA Retirement Annuity

2018/2019

