



**A fixed annuity offering
choices to balance
your accumulation and
liquidity needs**

CHOICEFOUR[®]

The choice is clear . . . for security
and tax-deferred growth.

EquiTrust Life Is a Name You Can Trust

We're part of an organization with a 65-year tradition of excellence in the financial services arena. When you contribute to an annuity from EquiTrust Life, you can rest assured that it is backed by conservative investment strategies anchored by a disciplined and diversified management approach.

You can count on our financial strength. EquiTrust Life is rated B+ (Good) by A.M. Best Company¹ for its financial strength and ability to meet obligations to policyholders.

Does your financial time horizon rule out most annuities?

Is access to a portion of your money important to you?

Do you seek opportunities with future interest rate movements?

Choices

CHOICEFOUR from EquiTrust Life Insurance Company[®] is a tax-deferred annuity featuring competitive one-year renewable interest rates, access to your money and protection of your principal. It is built on the understanding that competitive returns and minimal taxation are critical to reaching your retirement goals. You choose the time horizon that best fits your liquidity needs and a strategy that suits your interest rate outlook.

CHOICEFOUR is a single premium deferred annuity *with a twist* – you can make *additional* premium payments anytime during the first contract year. Plus, you have a variety of choices to customize your contract to suit your objectives.

CHOICEFOUR is really **four** products in one. You choose the product for you:

1. BASE CONTRACT

The “Base Contract” features a one-year fixed rate that is reset annually. All premiums paid in the first contract year will receive the same interest rate as the initial premium. The interest rate in subsequent years may change on each contract anniversary – subject to the Minimum Guaranteed² Interest Rate.

Upon partial withdrawal or surrender³, you are subject to a surrender charge on the accumulation value, in effect for **nine years** and declining annually: 12, 11, 10, 9, 8, 7, 6, 4 and 2 percent.

If you need access to money from your contract, you may withdraw interest earned in the prior 12 months, and do so without surrender charges.

2. MARKET VALUE ADJUSTMENT OPTION

If you're confident that you will not need access to your money early, you may choose the Market Value Adjustment (MVA) Option. This option gives you an immediate 1.50 percent premium bonus, applied to all premiums received in the first contract year. The Market Value Adjustment Option affects early surrenders of the contract in excess of the free withdrawal provision. The MVA may increase or decrease the accumulation value surrendered when interest rates move up or down relative to rates at the time of your annuity purchase. At the end of the surrender charge period, your cash surrender value will equal the full accumulation value. Ask your agent for more details on the MVA, or refer to your contract.

3. LIQUIDITY OPTION

If you have a financial time horizon shorter than nine years, you may choose the shortened surrender charge schedule available with the Liquidity Option. This will reduce your surrender charge schedule to six years, declining annually: 12, 11, 10, 9, 8 and 7 percent. The cost of the Liquidity Option is reflected in an interest rate slightly lower than the rate available with the Base Contract.

In addition, the Liquidity Option allows you greater access to your money. You may withdraw up to 10 percent of the accumulation value annually without surrender charge, beginning in the second contract year. Although withdrawals of greater than 10 percent can be made, a surrender charge will be applied to amounts exceeding the 10 percent maximum.

Keep in mind that any withdrawals may be subject to federal income tax, and you may incur a 10 percent IRS penalty tax on withdrawals taken prior to age 59½.

4. COMBINATION OF BOTH OPTIONS

This option combines the benefits of both. If you prefer a shorter surrender charge schedule, yearly access to 10 percent of your accumulation value without surrender charge or MVA, as well as a 1.50 percent premium bonus in exchange for the Market Value Adjustment and a slightly lower interest rate, then both Options may be right for you.

Getting Started

CHOICEFOUR is available for issue ages 0-85. You pay no initial front-end sales charges or annual maintenance fees; 100 percent of your premium goes to work for you right away.

Other Features

ANNUITIZATION OPTIONS

Several annuitization payment options are available, including payment for life, payment of a designated amount or payment for a certain period of time. You determine the schedule that best fits your financial circumstances – a period as short as 5 years, or for as long as the annuitant is alive. Your agent can help you determine the most appropriate payment option, or discuss a specific payment schedule you may have in mind.

THE VALUE OF TAX DEFERRAL

Currently, all interest income earned on an annuity accumulates on a tax-deferred basis. No income taxes are payable until you receive a payment from your contract. If you are under age 59½ at the time of withdrawal, an additional 10 percent IRS penalty may be imposed. Tax deferral is currently available only to individuals and joint owners, not to corporations or other non-individuals.⁴

MINIMUM GUARANTEE

You are guaranteed, upon surrender, to receive no less than 100 percent of your premiums, excluding any premium bonus if applicable, less any partial withdrawals, plus interest earned at a rate of no lower than 1% and no higher than 3%, less surrender charges.

NURSING HOME WAIVER RIDER

For additional peace of mind, your contract includes a Nursing Home Waiver Rider⁵ at no extra cost. Available at issue up to age 80. If you are confined to a nursing home or hospital for 90 days or more, your contract accumulation value will be available without surrender charges or MVA beginning in the second contract year and during your confinement.

BENEFITS UPON DEATH OF OWNER

If the owner of the annuity dies, the full accumulation value is paid to the beneficiary, without surrender charges or MVA. Upon death of an owner, the beneficiary may choose to have the death benefit paid immediately or applied to a payment option.

FREE-LOOK PERIOD

After your **CHOICEFOUR** contract is issued, you have a specified number of days to review it; see your contract for complete details. If you are not completely satisfied with the terms, you may return the contract and receive 100 percent of your premiums paid, less any prior withdrawals.

Ask Your Agent

Ask about the variety of options that **CHOICEFOUR** offers for the stages of your life, or refer to your contract.

This is a summary only. **CHOICEFOUR** may not be available in all states. In those states where it is available, certain provisions may vary or may not be available. Prior to purchasing this contract, contact your agent or the company for complete contract provisions and details.



EquiTrust Life Insurance Company

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West Des Moines, Iowa 50266
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¹ EquiTrust Life Insurance Company is rated B+ (Good) by A.M. Best Company for its relative financial strength and ability to meet its obligations to contract holders. A B+ rating is the sixth highest of A.M. Best's 16 individual ratings.

² The guarantees expressed in this brochure are based on the claims-paying ability of EquiTrust Life Insurance Company.

³ Surrender of the contract may be subject to surrender charges or market value adjustment. Withdrawals before age 59½ may result in a 10% IRS penalty tax. In the event of a full surrender, charges will apply to any penalty-free amounts taken during the same contract year.

⁴ Neither the company nor its agents give tax, accounting or legal advice. Please consult your professional adviser in these areas.

⁵ Nursing Home Waiver Rider may not be available in all states or for all issue ages. Not available in Massachusetts.

Contract issued on Contract Form Series ET-SPA-2000 (11-04). Group Certificates issued on Form Series ET-SPA-2000CE (11-04).

IRAs/qualified plans are already tax deferred; consider other annuity features.

This brochure briefly highlights EquiTrust Life Insurance Company's **CHOICEFOUR** contract and its benefits. For costs and complete details of coverage, including any exclusions, reductions or limitations, and the terms under which the contract may be continued in force, contact your EquiTrust Life agent.

ANNUITY AND INSURANCE PRODUCTS ARE NOT DEPOSITS OF NOR ARE THEY GUARANTEED BY ANY BANK. THEY ARE NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC) OR ANY OTHER AGENCY OF THE FEDERAL GOVERNMENT. CERTAIN PRODUCTS MAY LOSE VALUE.



*MEMBERSHIP IN IMSA PROMOTES ETHICAL MARKET CONDUCT FOR INDIVIDUAL LIFE INSURANCE AND ANNUITIES.