

Benefit Plus Account fact sheet

Flexibility offered by the companies of OneAmerica Financial®

Things to know before establishing a Benefit Plus Account (BPA)

If a settled claim results in proceeds of \$50,000 or more and you, the beneficiary, don't opt out of receiving a BPA on your claim form, those funds will be distributed via a BPA. A BPA accountholder is provided a booklet of drafts and has immediate access to all the funds by writing a draft for the full amount of the proceeds including interest. The account drafts can be used in a similar fashion as to how one would use checks from a checking account. While the documents look and function like checks, they're drafts. A beneficiary's signature on the claim form will be used for comparison purposes to any drafts made on a BPA established for that beneficiary.

BPAs earn interest at a rate determined by the companies of OneAmerica Financial. The interest rate credited is similar to the rate credited on similar on-demand types of accounts. The minimum interest rate credited is 0 percent but could be higher. If a beneficiary chooses a BPA, the current interest rate will be shown on the confirmation certificate.

The earned interest may be subject to taxes. BPA accountholders will be mailed a monthly statement showing withdrawals, the rate of interest credited and any other activity. For specific tax advice, an accountant or CPA who specializes in tax issues should be contacted.

BPA accountholders will be charged fees and/or penalties in the following situations (these fees could be changed at any time):

- \$10 for any draft presented for payment when there are insufficient funds in the account
- \$12 for each stop payment ordered
- \$2 for a copy of any draft or statement

BPA accountholders have the flexibility to transfer funds from the BPA into other settlement options at any time. The funds can be split among as many options as the accountholder chooses, as long as the applicable minimum amount is met. The four special settlement plan options are the Fixed Period Annuity, Certain and Life Annuity, Life with Installment Refund Annuity and Distribution Based on Life Expectancy Annuity. For more information about special settlement plan options, including current interest rates, contact your agent or the Individual Claims Department at 1-800-833-5569.

- **Fixed Period Annuity** — Annuity is payable for a specific period of time. If the payee dies prior to the end of the specific period of time chosen, the remaining payments may be paid to the contingent payee.
- **Certain and Life Annuity** — Annuity is payable as long as the payee lives. The payments are guaranteed for a number of payments (according to the specific period of time chosen.) If the payee dies after

the guaranteed number of payments are paid, no additional payments are due. If the payee dies prior to the guaranteed number of payments being paid, the remaining number of guaranteed payments may be paid to a contingent payee appointed by the payee.

- **Life with Installment Refund Annuity** – Annuity is payable as long as the payee lives. The payments are based on the initial premium. If any initial premium amount remains unpaid after the payee's death, the remainder will be paid to the contingent payee.
- **Distribution Based on Life Expectancy** – This option is only available when the benefit amount equals or exceeds \$25,000. A new contract will be issued and payments will be based on the life expectancy of the beneficiary.

If the accountholder doesn't initiate contact or a transaction in regard to a BPA after nine months, an account inactivity notice will be sent to the accountholder. A second notice will be sent three months later if there's again no contact or transaction initiated by the accountholder. If there's still no contact or transaction initiated by the accountholder after the second notice, the account will be closed and the treasury department of accountholder's last known state of residence will be notified.

The BPA assets are held in the general account of the insurance company and are backed by its financial strength and claims paying ability. As with all other funds in the company's general account, the insurance company will invest the assets and bear the investment risk. Therefore, the insurance company may receive a profit from these assets by earning an interest rate higher than it credits on the account. The funds aren't FDIC insured because they aren't held at a bank. The funds have limited protection under the Life and Health Guaranty Association. The National Organization of Life and Health Insurance Guaranty Associations www.nolhg.com can be contacted to learn more.

If you have questions or concerns about the Benefit Plus Account, please call the Individual Claims Department at 1-800-833-5569.

OneAmerica Financial® is the marketing name for the companies of OneAmerica Financial.

Guarantees are subject to the claims paying ability of the issuing insurance company. • Provided content is for overview and informational purposes only and is not intended as tax, legal, fiduciary, or investment advice.

NOT A DEPOSIT. NOT FDIC/NCUA INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY ANY BANK OR CREDIT UNION. MAY LOSE VALUE.



OneAmerica.com