



A Tradition  
Of Protection, Charity,  
& Faith

Protect What Matters Most



**Knights of  
Columbus®**



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## Welcome!

This presentation lists many substantial rewards for you and your family. Please print out your accidental death benefit policy for you and your spouse as this is a **FREE** life insurance policy on behalf of the Knights of Columbus for husband and wife.



Knights of  
Columbus®

# Member Benefits

Aside from the numerous personal rewards that come from being a Knight, here is a list of the many substantial rewards for you and your family.

**Columbia Magazine** — Free subscription to the Order's award-winning magazine examining issues of concern to Knights, Catholics and families

**Knights of Columbus rosary** — Blessed by the supreme chaplain, presented during the Exemplification of Charity, Unity, and Fraternity to each new member

**Daily Mass of Remembrance** at St. Mary's Church — Mass for deceased members and their wives at the birthplace of the Order

**Insurance** — Access to a portfolio of top-quality life insurance, long-term care insurance, disability income insurance and annuity products exclusive for members, their spouses and their dependent children

**Family Fraternal Benefit\*** — For eligible families: a) pays \$1,500 for the child who dies before the age of 61 days; b) pays \$1,500 for the child who is stillborn at least 20 weeks after conception; c) offers guaranteed-issue insurance — up to \$5,000 — to any child under age 18

**Orphan Benefit\*** — \$80 monthly allotment for orphans of eligible families; up to \$7,000 in college scholarships available

**Member/Spouse Fraternal Benefit** — Accidental death coverage for member and spouse at no cost

**Widow Benefits** — a) continues to be covered under the Member/Spouse Fraternal Benefit; b) the surviving spouse of a Knights of Columbus insured may purchase life insurance, long-term care insurance or annuities up to one year after insured member's death; c) receives a free lifetime subscription to *Columbia*; d) eligible with her children for scholarships, student loans, etc.

**Scholarships** — Scholarship programs for higher education available to members, their spouses and children

**Leadership Development** — Opportunity to build personal leadership skills, public speaking ability, organizational skills, etc.

**Fourth Degree** — Eligibility to join the Patriotic Degree

**Honorary Life Membership** — At age 70 with 25 years of membership

**Membership Card** — Entitles participation in all Catholic, fraternal and social activities in member's council and also in over 15,000 councils throughout the world

**Activities** — Participation in a variety of programs and activities conducted by your council

\*Subject to eligibility requirements, conditions and restrictions.



# Knights of Columbus

## Member/Spouse

### FRATERNAL BENEFIT

*Whereas*, the primary purpose of our Order as set forth in the Charter, Section 2 (a) is "rendering pecuniary aid to its members, their families, and beneficiaries of members and their families," and (b) "rendering mutual aid and assistance to its sick, disabled, and needy families;" and

*Whereas*, the Board of Directors, at the request of the Supreme Council in this International Year of the Family, 1994, desires to recognize the numerous contributions made by members of the Knights of Columbus, their spouses and families, to the welfare, growth, and financial stability of the Order through their varied activities and charitable works for the benefit of mankind; and in appreciation for their efforts expended in membership recruitment and council development; it was

*Voted*, at the regular meeting of the Board of Directors on October 20–23, 1994, that a Member/Spouse Fraternal Benefit be given at no cost to all members (and their wives) in good standing, belonging to councils of and residing in countries that have been designated as insurance territories by the Supreme Council, provided that the member's council is in good standing.

### *Accidental Death Benefit*

The Knights of Columbus will pay a benefit upon the death of a member or his spouse, occurring within 90 days, as the result of injury sustained in a covered accident. Protection is on a 24-hour basis for accidents that may occur anywhere in the world during activities on or off the job, on business, pleasure, vacation, or at home, except for the exclusions listed.

### *Benefits*

<b>Years of Continuous Membership</b>	<b>Member Benefit</b>	<b>Spouse Benefit</b>
Less than two years	\$1,000	\$1,000
Two years, but less than three	1,500	1,500
Three years, but less than four	2,000	2,000
Four years or more	2,500	2,500

The benefit amount will be reduced by \$500 on the member's 65th birthday and each subsequent birthday, until the benefit amount is stabilized at \$1,000. The \$1,000 coverage will continue thereafter, provided the member and the member's council are in good standing and both so reflected on the records of the Supreme Council.

The spouse benefit at all times corresponds to the member's benefit. At no time will the spouse benefit exceed the member's benefit. Should the member predecease his wife, she shall continue to be covered thereafter at a fixed benefit of \$1,000. Should the spouse and the member die within 90 days from the same accident, however, the scheduled benefit will be paid.

### *Beneficiaries*

The accidental death benefit will be paid to the next of kin in accordance with Section 71.2 of the Order's laws. The claim for this accidental death benefit must be received at the Supreme Office of the Knights of Columbus within three years of the date of death.

### *Exclusions*

This accidental death benefit will not be paid if death results from: suicide, self-inflicted injury while sane or insane; sickness or disease (except bacterial infection resulting from accidental cut or wound); flying, except as a fare-paying passenger on a regularly scheduled airline; or injury from driving or riding in a speed or organized contest.

### *Amendment or Discontinuation*

The Member/Spouse Fraternal Benefit shall be effective September 1, 1994, and may be amended or discontinued at any time by action of the Order's Board of Directors.

**The next two illustrations  
are covering some  
of the highest annual  
payout percentages that the  
Knights have ever offered.**

**Sources of Funds could be:**

- **401K rollover**
- **IRA rollover**
- **Pension rollover**

**We will make guaranteed income  
payments for the annuitant's**

**LIFETIME**

**Absolutely no economic or stock market risk**

# HOW ARE GOALS PRIORITIZED?

Regarding the prioritization among a retiree's spending goals, the idea of using a "safe withdrawal rate" as implied by the 4% rule is that a person does not retire until accumulating a sufficient level of assets such that their entire lifestyle goal can be met by spending from their portfolio at the determined safe withdrawal rate.

For instance, if someone seeks to spend \$40,000 per year from their portfolio and is comfortable with spending at an initial 4% rate from assets, then the wealth accumulation target to allow retirement to commence is:

$$\text{Wealth} = \text{Spending} / \text{Withdrawal Rate} = 40,000 / 0.04 = \$1,000,000$$



# Knights of Columbus®

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## An Annuity Illustration

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### Individual Deferred Paid-Up Annuity Qualified

Designed for:

**Mr. Knight of Columbus**  
**7289 W Chestnut Dr**  
**Littleton, Colorado 80128-5699**  
**Council: 01498**

Presented by:

**Jayne Sanford**  
**P. O Box 4771**  
**Greenwood Village, Colorado 80155**

Date Prepared:

**August 08, 2024**

**This is an illustration not a contract. Not valid unless all pages of illustration are included.**

Valid for policies issued in Colorado

Form ICC15 988 7-15 (DPA)

Version: 61R64-Server v1.75.1848.123629 3.5.201

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**Individual Deferred Paid-Up Annuity**

Annuitant: Knight of Columbus, Male, 55  
Single Premium: \$500,000.00  
Source of Funds: 401(k)

Assumed Purchase Date: August 8, 2024  
Income Payment Frequency: Monthly  
Tax Status: Qualified  
Quote Expiration Date: October 7, 2024

**Individual Deferred Paid Up Annuity**

To Age/ Deferral Period	Projected Income Start Date	Monthly Income Payments	Annual Payout Percentage
Age 60 / 5 Years	August, 2029	\$3,445.91	8.27%
Age 65 / 10 Years	August, 2034	\$4,875.66	11.70%
Age 70 / 15 Years	August, 2039	\$7,190.33	17.26%

**Quote Expires on: October 7, 2024**

**Knights of Columbus**

Knights of Columbus ("the Order") is the issuing Fraternal Benefit Society for the illustrated contract. The mailing address is: Knights of Columbus, One Columbus Plaza, New Haven, CT 06510-3326. Visit at [www.kofc.org](http://www.kofc.org) or call 800-524-3611.

**Annuitant**

The person named on the contract and whose life expectancy is used to determine the term of income payments to be made under a contract. The annuitant may not be changed once the contract has been issued.

**Owner**

The owner pays the single premium and has the right to exercise all benefits and privileges granted by the contract including receipt of the income payments.

**Individual Deferred Paid-Up Annuity**

We will make income payments that do not begin until the desired number of deferral years have passed. Once income payments begin, they will continue for the annuitant's lifetime. If the annuitant dies, a death benefit equal to the difference between the purchase price of the annuity and sum of the period payments made will be paid to the beneficiary. The first payment date may not be changed once the contract is issued.

**Monthly Income Payments**

The amount of each periodic income payment we will pay to the owner beginning on the Assumed Income Start Date.

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FORM ICC15 988 7-15 (DPA)



**Individual Deferred Paid-Up Annuity**

Annuitant: Knight of Columbus, Male, 55  
Single Premium: \$500,000.00  
Source of Funds: 401(k)

Assumed Purchase Date: August 8, 2024  
Income Payment Frequency: Monthly  
Tax Status: Qualified  
Quote Expiration Date: October 7, 2024

**Qualified Annuity Taxation**

Qualified annuities are used in connection with tax-advantaged retirement plans, such as 401(k) plans or IRAs. When an Immediate Annuity is funded with pretax dollars, each annuity payment would be fully taxable as the proceeds are received. Your annual tax payments may be lower by spreading your tax liability over many years. A 10% IRS penalty tax generally applies to the taxable amount of distributions from annuities made before the owner attains age 59 ½ unless an exception applies. The Order does not give tax or other legal advice. Please consult your tax advisor for information pertaining to your individual circumstances.

**Annual Payout Percentage**

The Annual Payout Percentage is the ratio of the total annual Income Payment to Premium. It is not a rate of return.

**Projected Income Start Date**

The Projected Income Start Date begins after the deferral period has ended.

**Quote Expiration Date**

The application, illustration, and premium must be received in the Supreme Headquarters on or before the Quote Expiration Date. The illustration must accompany the signed application.

**Acknowledgement**

I hereby acknowledge receipt of this proposal. I understand that Knights of Columbus will honor the above quote for a period not to exceed the stated quote expiration date.

\_\_\_\_\_  
Owner/Annuitant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Agent Signature

\_\_\_\_\_  
Date

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# Knights of Columbus®

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## An Annuity Illustration

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### **Individual Deferred Paid-Up Annuity** Intended as a **Qualified Longevity Annuity Contract (QLAC)**

Designed for:

**Mr. Knight of Columbus**  
**7289 W Chestnut Dr**  
**Littleton, Colorado 80128-5699**  
**Council: 01498**

Presented by:

**Jayne Sanford**  
**P. O Box 4771**  
**Greenwood Village, Colorado 80155**

Date Prepared:

**August 08, 2024**

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**Individual Deferred Paid-Up Annuity**

Annuitant: Knight of Columbus, Male, 55  
Single Premium: \$200,000.00  
Source of Funds: 401(k)

Assumed Purchase Date: August 8, 2024  
Income Payment Frequency: Monthly  
Tax Status: Qualified  
Quote Expiration Date: October 7, 2024

**Individual Deferred Paid Up Annuity**

To Age/ Deferral Period	Projected Income Start Date	Monthly Income Payments	Annual Payout Percentage
Age 75 / 20 Years	August, 2044	\$4,515.54	27.09%
Age 80 / 25 Years	August, 2049	\$7,824.09	46.94%
Age 84 / 29 Years	August, 2053	\$13,578.25	81.47%

**Quote Expires on: October 7, 2024**

**Knights of Columbus**

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**Owner**

The owner pays the single premium and has the right to exercise all benefits and privileges granted by the contract including receipt of the income payments.

**Individual Deferred Paid-Up Annuity**

We will make income payments that do not begin until the desired number of deferral years have passed. Once income payments begin, they will continue for the annuitant's lifetime. If the annuitant dies, a death benefit equal to the difference between the purchase price of the annuity and sum of the period payments made will be paid to the beneficiary. The first payment date may not be changed once the contract is issued.

**Qualified Longevity Annuity Contract (QLAC)**

A QLAC is a traditional IRA contract (Roth IRAs and inherited IRAs are excluded) that meets certain requirements under the applicable federal tax regulation. A QLAC offers both a guaranteed future income stream and the ability to defer the distribution of a portion of your IRA assets beyond age 73, reducing your required minimum distributions (RMDs) until a later date. The premium limitation for buying a QLAC is the applicable IRS QLAC premium dollar limitation (subject to IRS cost-of-living increases in future years) less premiums previously paid for any other contract intended to be a QLAC. The dollar amount in a QLAC is not used as part of your RMD calculation.

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