



CUSO Financial Services
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Investment Services
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Annuities





Annuities

Key Strengths

- Interest generated by an annuity accrues tax deferred until withdrawn
- You can receive payments from the annuity for your entire lifetime, regardless of how long you may live*
- There are normally no contribution limits
- There are many different types of annuities to choose from
- You pay taxes only on the earnings portion of annuity payments
- At death, proceeds from an annuity pass free from probate to your named beneficiary

An annuity is a contract between you and an issuer (usually an insurance company).

In its simplest form, you pay a premium in exchange for future periodic payments to begin immediately (an immediate annuity) or at some future date (a deferred annuity) and to continue for a period that can be as long as your lifetime.*

Key Tradeoffs

- Annuities carry fees and expenses
- May have surrender charges
- Contributions are not tax deductible
- There may be tax penalties for early withdrawals prior to age 59½ (subject to exceptions)
- Once you elect a specific distribution plan, annuitize the annuity, and begin receiving payments, that election is usually irrevocable (with some exceptions)

*Guarantees are subject to the claims-paying ability of the issuing insurance company.

Note: Annuities are long-term tax-deferred investment vehicles intended to be used for retirement purposes. Any gains in tax-deferred investment vehicles, including annuities, are taxable as ordinary income upon withdrawal. For variable annuities, investment returns and the principal value of the available sub-account portfolios will fluctuate based on the performance of the underlying investments so that the value of the investor's units, when redeemed, may be worth more or less than their original value.

Non-deposit investment products and services are offered through CUSO Financial Services, LP ("CFS") a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: **are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal.** Investment Representatives are registered through CFS. The Credit Union has contracted with CFS for investment services. Atria Wealth Solutions, Inc. ("Atria") is a modern wealth management solutions holding company. Atria is not a registered broker-dealer and/or Registered Investment Advisor and does not provide investment advice. Investment advice is only provided through Atria's subsidiaries. CUSO Financial Services, LP is a subsidiary of Atria.



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