



Annual Annuity Financial Report

July 18, 2023





Athene

Athene

Issue Date: July 18, 2016

Annuitant: Michael Tate

Non-Qualified Fixed Annuity-6 years

Investment: \$250,000

Surrender Value as of July 18, 2022: \$239,720.63

Year	Interest Earned
2017	\$ 7,056.51
2018	\$ 7,033.60
2019	\$ 7,033.60
2020	\$ 7,052.88
2021	\$ 7,033.53
2022	\$7,033.53
Total Earned	\$ 42,243.65



North American Company

North American Company

Annuitant: Michael Tate

Issue Date: July 18, 2016

Non-Qualified Fixed Annuity-10 year Guaranteed period

Investment: \$250,000

Surrender Value as of July 17, 2022: \$211,098.11

Year	Interest Earned
2017	\$ 7,281.62
2018	\$ 7,277.13
2019	\$ 7,277.13
2020	\$ 7,278.76
2021	\$ 7,275.50
2022	\$7,277.13
Total Earned	\$ 43,667.27



Guggenheim Life and Annuity

Clear Spring (Formerly Guggenheim) for Profit Scholarship

Issue Date: February 1, 2016

Annuitant: Michael Tate

Non-Qualified Fixed Annuity-10 year Guaranteed Rate

Investment: \$167,803.20

Surrender Value as of Feb 1, 2023: \$159,495.25

Year	Interest Earned
2017	\$ 5,304.69
2018	\$ 5,305.77
2019	\$ 5,305.77
2020	\$ 5,305.77
2021	\$ 5,305.73
2022	\$ 5,305.77
2023	\$5,305.77
Total Earned	
	\$ 37,139.27



Recommendation

Motion to approve to keep and maintain the current three annuity contracts.

Annual Statement



000397 1072
Powell County Board Of Education
691 Breckinridge Street
Stanton, KY 40380

Owner: Powell County Board Of Education
Annuitant: Michael Tate
Contract Number: AA10062349
Product Type: Non-Qualified - Fixed Annuity
Product Name: Athene MYGSM 7 MVA
Issue Date: 7/18/2016
Date Prepared: 7/18/2022

Have a Question?

Contact your Producer:
Lisa Mays
859-543-4080

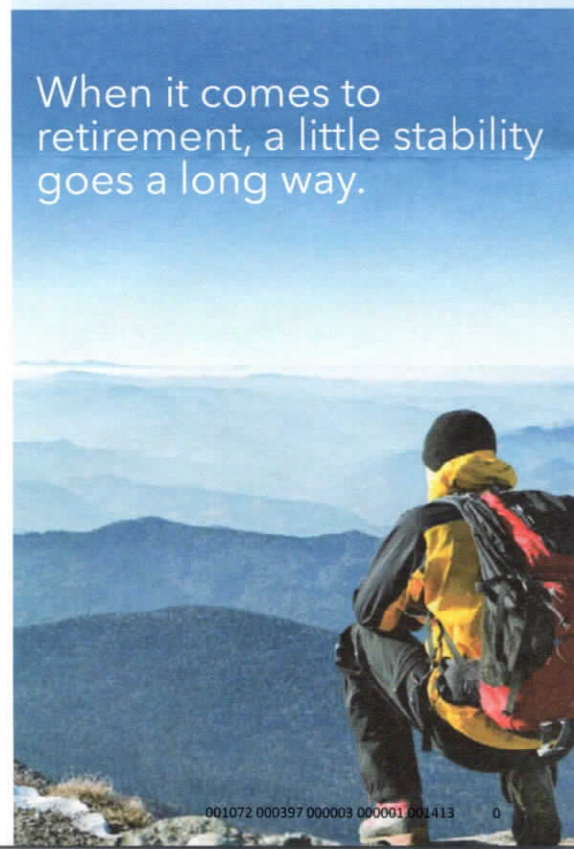
Visit athene.com/MyAthene

Call **888-266-8489**

Accumulated Value as of 7/18/2021	\$250,250.57
Total Interest Credited	\$7,033.53
Total Withdrawals	\$7,033.53 ¹
Accumulated Value as of 7/18/2022	\$250,250.57
Current Death Benefit	\$250,250.57
Additional Values	
Surrender Value as of 7/18/2021	\$242,676.41
Surrender Value as of 7/18/2022	\$239,720.63
Market Value Adjustment as of 7/18/2022	\$(3,773.17)
Free Withdrawal Amount as of 7/18/2022	\$25,025.06
Remaining Withdrawal Charge Period	1 year

¹ This value includes any taxes or overnight charges you elected to have withheld from your distributions.

When it comes to retirement, a little stability goes a long way.



Your Interest Crediting Strategies Summarized

Contract Number: AA10062349

Strategies	Starting Strategy Value	Strategy Interest Credited	Total Withdrawals	Ending Strategy Value
7 Year Fixed	\$250,250.57	\$7,033.53	\$7,033.53	\$250,250.57
Total	\$250,250.57	\$7,033.53	\$7,033.53	\$250,250.57

How Your Interest Was Credited This Year

Data is displayed for strategies with a term end date of 7/18/2022 and a starting or ending strategy value greater than \$0.

Strategies	Rate Type	Current Rate	Renewal Rate	End of Term Interest Credited
7 Year Fixed	Interest Rate	2.85%	2.85%	\$7,033.53



Annual Statement Glossary of Terms

Contract Number: AA10062349

Total Withdrawals	The total of all deductions from your contract during the statement period, including partial withdrawals, charges associated with any withdrawals in excess of the free withdrawal amount, any income rider withdrawals (including excess), and the charges for any optional rider(s).
Surrender Value	The amount available if your contract was surrendered on the stated date. This value includes any applicable MVA or withdrawal charges.
Net Withdrawals	The amount withdrawn from your contract including any tax withholding. This does not include excess income rider withdrawals.
Market Value Adjustment	A Market Value Adjustment is applied to any withdrawal within the withdrawal charge period that is greater than the free withdrawal amount. The MVA may be positive or negative, depending on interest rates at the time of the withdrawal.



POWELL COUNTY BOARD OF EDUCA
 691 BRECKINGRIDGE ST
 STANTON, KY 40380

Annuity Number: **8000295034**
 Annuitant(s): MICHAEL TATE
 Issue Date: 7/18/2016
 Statement Period: 7/18/2021 - 7/17/2022
 Annuity Type: Non-Qualified

Single Premium Deferred Annuity -North American Guarantee Choice

POWELL COUNTY BOARD OF EDUCA

YOUR ANNUITY AT A GLANCE

Statement Period Summary

Beginning Balance:	\$250,598.11
Premiums:	\$0.00
Partial Surrenders:	\$7,277.13
Interest & Index Credits:	\$7,277.13
Ending Balance:	\$250,598.11

Since Inception Summary

Premiums:	\$250,000.00
Partial Surrenders:	\$43,069.16
Interest & Index Credits:	\$43,667.27
Outstanding Loan:	\$0.00
Surrender Value:	\$211,098.11
Death Benefit Amount:	\$250,598.11
Accumulation Value:	\$250,598.11

STATEMENT PERIOD INFORMATION

Accounts	Beginning Balance	Allocated Premiums	Transfers	Partial Surrenders	Interest & Index Credits	Accumulation Value
10-Year Guarantee Period	\$250,598.11	\$0.00	\$0.00	\$7,277.13	\$7,277.13	\$250,598.11
Total	\$250,598.11	\$0.00	\$0.00	\$7,277.13	\$7,277.13	\$250,598.11

ACTIVITY DURING YOUR STATEMENT PERIOD

Date	Transaction Type	Amount
07/18/2021	Withdrawal	\$598.11
08/18/2021	Withdrawal	\$618.07
09/18/2021	Withdrawal	\$618.07
10/18/2021	Withdrawal	\$598.11
11/18/2021	Withdrawal	\$618.07
12/18/2021	Withdrawal	\$598.11
01/18/2022	Withdrawal	\$618.07
02/18/2022	Withdrawal	\$618.07
03/18/2022	Withdrawal	\$558.20
04/18/2022	Withdrawal	\$618.07
05/18/2022	Withdrawal	\$598.11
06/18/2022	Withdrawal	\$618.07

**TAX-DEFERRED ANNUITY
ANNUAL STATEMENT**

January 31, 2023

Powell Cnty Board of Education
691 Breckinridge Street
Stanton, KY 40380Whitaker Bank Inc.
Lisa Renee Mays
PO Box 280
Stanton, KY 40380
859-543-4080

Contract Number: 0200332657

Annuitant: Michael Tate

02/01/2022 Account Value	\$168,673.17
Interest Credited	5,305.77
Gross Withdrawals	-5,305.77
02/01/2023 Account Value	\$168,673.17
02/01/2023 Surrender Value ¹	\$159,495.25

Interest earned and credited to individually owned annuities is not taxable until withdrawn and therefore is not reported to the Internal Revenue Service each year. The value of this benefit is proportionate with how long you leave the money in the contract and your marginal tax rate. Because of this, please consult your tax advisor before withdrawing any money from your annuity contract.

¹ The Surrender Value is the greater of the Minimum Guaranteed Contract Value; or the Account Value, adjusted by any Market Value Adjustment, plus interest; minus withdrawals, non-vested bonuses and Surrender Charges.

Clear Spring Life and Annuity Company and its representatives provide no legal or tax advice to its contract holders. For legal or tax advice concerning your specific situation, you are encouraged to consult with your attorney, accountant or tax advisor.

Annual Annuity Statement

Period: 02/01/2022 to 02/01/2023

Owner: Powell Cnty Board of Educatio

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Contract Number: 0200332657

Annuitant: Michael Tate

Withdrawals and Withdrawal Charges

Gross Withdrawals	\$5,305.77
Surrender Charges and Market Value Adjustment ²	0.00
Taxes Withheld	0.00
Other Charges	0.00
Net Withdrawals	\$5,305.77

Activities Report

Date	Activity	Debit	Credit	Account Value
02/01/2022	Previous Balance			\$168,673.17
02/01/2022	Withdrawal	-450.64		\$168,222.53
03/01/2022	Withdrawal	-406.97		\$167,815.56
04/01/2022	Withdrawal	-450.64		\$167,364.92
05/01/2022	Withdrawal	-436.08		\$166,928.84
06/01/2022	Withdrawal	-450.64		\$166,478.20
07/01/2022	Withdrawal	-436.08		\$166,042.12
08/01/2022	Withdrawal	-450.64		\$165,591.48
09/01/2022	Withdrawal	-450.64		\$165,140.84
10/01/2022	Withdrawal	-436.08		\$164,704.76
11/01/2022	Withdrawal	-450.64		\$164,254.12
12/01/2022	Withdrawal	-436.08		\$163,818.04
01/01/2023	Withdrawal	-450.64		\$163,367.40
02/01/2023	Interest		5,305.77	\$168,673.17
02/01/2023	Ending Balance			\$168,673.17

Clear Spring Life and Annuity Company is committed to providing you with superior service. If you have any questions regarding this policy, please contact our Customer Service Department.

Thank you for trusting our company with a portion of your assets.

² If applicable, this contract may contain a Market Value Adjustment or Interest Adjustment, which may cause the benefits and values of this contract to increase or decrease. For more details, please see your contract.

Clear Spring Life and Annuity Company and its representatives provide no legal or tax advice to its contract holders. For legal or tax advice concerning your specific situation, you are encouraged to consult with your attorney, accountant or tax advisor.

- **We may share your data with our affiliates for marketing purposes.** We may share data to market products or services that might be useful to you.

The data we share may relate to former customers. You can limit some of this sharing. To understand your opt-out rights, please see “Your Choices” below.

Data obtained from an insurance support organization report may be retained and shared by that organization. We may also share data when you permit us to do so.

How We Protect Your Data

We are committed to protecting your data. We require our employees to comply with security policies and procedures. This includes limiting their data access as needed for their jobs, such as providing services to you. We also maintain other physical, technical, and administrative or procedural safeguards designed to protect your data.

Review of and Access to Your Data, and Notice of Insurance Information Practices

If required by law and upon written request, we will make your data available for your review. (We may limit data we provide to data we can reasonably retrieve and as the law permits.) If you inform us that any data is incorrect, we will review it. If we agree, we will correct our records. If we do not agree, you may submit a short statement of dispute. This statement will be included if and when we share your data.

Where required by law, we will provide a copy of our more detailed Notice of Insurance Information Practices. You can submit your written request to: Compliance@ClearSpringLife.com.

Your Choices / Opt-Outs

Limit Sharing of Creditworthiness Data Within Guggenheim Life Family of Companies

You may instruct us not to share credit data with our affiliates by opting out. Such data includes credit score, payment history, or other signs of credit risk. The process for opting out is below. Even if you opt out, we may share with our affiliates data about our transactions or experiences with you. We may do so as allowed by law.

Limit Marketing by Guggenheim Life Affiliates

You may opt out of our affiliates’ use of certain data to market their own products or services to you.

Sharing with Non-Affiliated Third Parties

We do not share data with non-affiliated third parties, except as permitted by law. For example, we may share data with our service providers. You may not restrict this type of sharing.

To Opt Out

To exercise the opt-out rights described above, please call us toll-free at (800) 990-7626.

Our Continuing Commitment

We will continue to provide this notice as the law requires. We will also notify customers of any material changes at least yearly.

We will continue to follow the policies in this notice even when a customer relationship no longer exists. However, that party will no longer be entitled to an annual notice.

Vermont residents only. We will not share data we collect about you except as allowed by Vermont law or with your consent. We may share with our affiliates data about our transactions and experiences with you.

California residents only. California residents will receive a separate notice. This notice will have additional choices.

Notice of Privacy Practices and Important Privacy Choices

You are receiving this notice from Clear Spring Life and Annuity Company (“Clear Spring Life”). This notice applies to current and former customers. It describes the nonpublic personal information we collect (“data”). It describes how we use, share and protect data. It also offers privacy choices. This notice applies to individuals who obtain or ask about obtaining our products or services from us for personal, family, or household purposes.

Collection of Data

We collect data to provide and administer our products and services. We also collect data for business purposes, such as providing customer service. Other business purposes include reviewing applications for new products or services and assessing benefits and claims. We also collect data to comply with the law. Examples of data that we may collect are below.

- **We may collect data from your application and related forms.** This data may include name, address, date of birth, and Social Security number. It may also include sex, marital status, driving history, assets, income and crediting rate or investment option elections.
- **We may collect data about your relationship with us or others.** This may consist of products or services purchased, insurance policy history and account balances, payment history and claims history.
- **We may collect data from a consumer reporting agency.** This data may include your creditworthiness and credit history.
- **We may collect data from other sources.** This may include motor vehicle reports. It may also include medical and demographic data.
- **We may collect data from visitors to our websites.** This may consist of data provided through online forms. It may also include data from your devices and site visits, such as online identifiers.

We may also gather data from other sources. These sources may include our affiliates and third parties with whom we have joint marketing arrangements. They may include your insurance agents, insurance support organizations, or other insurers. We may also gather data from government entities. We may collect data from individuals other than the person proposed for coverage.

Sharing and Use of Data

We and our service providers may use your data for business purposes as allowed by law. This includes data use without your express consent if permitted by law. For example, your data may be used to provide and market our products or services to you. This includes processing payments and transactions and maintaining accounts. It also includes operating and supporting websites, applications, and other digital platforms. In addition, your data may be used to conduct research and development. It may also be used to detect, prevent, and respond to fraud, abuse, crime, or to comply with law. Your data may also be used with your consent.

We may share your data as allowed or required by law with the parties below.

- **We may share your data with third parties who perform services for us.** Such parties include agents, brokers, brokerage firms, insurers, administrators, and service providers.
- **We may share your data with other financial services companies.** These companies include banks, insurers and securities brokers or dealers, with whom we have written agreements.
- **We may share your data with nonaffiliated third parties.** Data may be shared to comply with a subpoena or legal inquiry or order. It also may be shared to protect ourselves, or others, such as by preventing fraud. Third parties may include government entities.
- **We may provide your data to businesses for mergers and acquisitions.** Data may be shared with a party or a representative of a party for a proposed or completed sale, transfer, merger or consolidation of all or part of our business.
- **We may provide your data with you or your designee.** For example, we may provide data about a transaction to such designee.
- **We may share your data with our affiliates for their everyday business purposes.** Such purposes include customer service, account maintenance and other operational purposes. They may also include audits for our affiliates and their agents. We may provide data about your payments and claims history, our transactions and experiences with you, and your creditworthiness.