

Update on your retirement plan

The Lutheran Church

Policy 68522



One statement, one website, one contact.

One group advantage.



Fast and convenient access to your plan



Online

GRS Access – www.grsaccess.com



By phone

Access Line - 1-800-724-3402

Your plan with Great-West Life

Your Great-West Life retirement and savings plan is an important part of providing you with future choices. This booklet will provide a review of the funds available in your plan and provide more details for you to consider. You may also want to spend time reviewing fund reports on www.grsaccess.com.

This booklet outlines the enhanced features and services you'll receive through Great-West Life.

Question Answers

What do I have to do?

Funds: All the contributions you have accumulated with your previous carrier will be transferred to the Continuum Lifecycle Fund closest to the year you turn age 65. After the transfer is complete, you can make your own fund selections using the information in this guide to assist you in your choices.

Other actions: Take time to review the information in this guide. It is a clear outline of what this transition means to you.

Taking the time to understand your retirement or savings plan, as well as the choices offered, will help you build towards your future goals.



Member services

When your group plan moves to Great-West Life, the following services and tools will be available to you:

Questions	GRS Access www.grsaccess.com	Access Line 1-800-724-3402
Can someone help me complete my forms?		•
What are my current interest rates and net unit values?	•	•
What are the rates of return for the funds available to me?	•	•
Where can I reset my Access ID/password for GRS Access?	•	•
Who is my beneficiary?	•	•
Who can help me understand the investment options for my plan?		•
Where can I find the forms I need?	•	•

MEMBER SERVICES

Change/Update

GRS Access
www.grsaccess.com

Access Line
1-800-724-3402

Change name

Form available

Request form

Change address

•

•

Change investment instructions for future contributions

•

•

Change beneficiary

Form available

Request form

Transfer between investment options within my plan

•

•

Tools

GRS Access
www.grsaccess.com

Access Line
1-800-724-3402

Retirement planning concepts and “what if” scenarios

•

Investment personality questionnaire

•

Personal rate of return

•

Education articles and videos

•

Fund reports

•

•

The Great-West Life *smartPATH* education program All your services and support are part of the Great-West Life *smartPATH* education program. *SmartPATH* will be an ongoing source of information about planning and investing for your future.

Many *smartPATH* education materials are organized into three retirement planning stages: *Getting started*, *Getting serious* and *Getting close*. This helps you find materials which are most relevant to you.

GETTING STARTED	GETTING SERIOUS	GETTING CLOSE
<p>If you're new to retirement planning or investing, these materials contain basic information in easy, clear language.</p>	<p>For those who have been plan members for a few years and want more information about advanced investment concepts to make the most out of their group retirement or savings plans.</p>	<p>If you're within five years of retirement, these materials will help you research your sources of retirement income and how you can make a smooth transition to retirement.</p>

Easy access to your plan

www.grsaccess.com

- Print your own plan statement at any time
- View information about your current investment choices
- Learn more about the fund performance, fees and unit values for the investment options for your plan
- Walk through the entire retirement planning process including budgeting for retirement, determining your investment personality and selecting your funds
- Access articles, videos and other resources in the *Learning centre*

You can preview the online services and information on *GRS Access* before you join your plan, by using this guest Access ID:

Access ID: 7467716

Password: ZMbi85Ch

Your Access ID and password will expire on November 12, 2016

Call 1-800-724-3402

If you prefer to manage your finances by phone, you'll appreciate the ease and convenience of our toll-free, *Access Line*.

You can speak with a client service representative, Monday to Friday between 8 a.m. and 8 p.m. ET.

Investments

As part of this transfer, all your contributions have been transferred to the Continuum Lifecycle Fund closest to the year you turn age 65 fund. Please work through this section to better understand your new Great-West Life investment choices and make your contribution allocations online at www.grsaccess.com under the *Change your portfolio* section, complete a Member investment instructions form or call 1-800-724-3402 for personal assistance.

Choosing the right investments for you

Every path to retirement is unique — even for people with the same goal.

It's important to choose the investment or combination of investments that best suits you.

Your plan sponsor wants to help you reach your goals and has carefully selected investment choices that best suit your plan.

Your plan offers:

- Target date asset allocation funds (lifecycle funds)
- Target risk asset allocation funds
- A range of investments which allows you to select your own

Investment personality questionnaire

Completing the *Investment personality questionnaire* will determine your tolerance for risk. This will guide you in selecting investments appropriate for both your personality and goals.

SECTION ONE: Investment objectives

1. What is the intent of your portfolio? Please select the most appropriate one.

	Points
(a) To generate income for today	0
(b) To generate income at a later date	10
(c) To provide for my dependents (I do not anticipate using these funds)	15
(d) To fund a large purchase in the future	10

2. What is your major goal for your portfolio? Please select the most appropriate one.

	Points
(a) To ensure my portfolio remains secure	2
(b) To see my portfolio grow and avoid fluctuating returns	5
(c) To balance growth and security, and to keep pace with inflation	10
(d) To provide growth potential, and to accept some fluctuation in returns	15
(e) To provide the sole objective of potential long-term growth	20

Total points for section one



SECTION TWO: Personal information

3. Which of the following ranges includes your age?

	Points
(a) Under 30	15
(b) 30 to 39	15
(c) 40 to 49	15
(d) 50 to 59	10
(e) 60 to 69	5
(f) 70 to 79	3
(g) Over 79	2

INVESTMENT PERSONALITY QUESTIONNAIRE

4. Which of the following ranges best represents your current annual family income (including pensions) before taxes?

	Points
(a) Under \$30,000	4
(b) \$30,000 to \$60,000	6
(c) \$60,001 to \$90,000	8
(d) \$90,001 to \$120,000	10
(e) More than \$120,000	10

5. After deducting any loan or mortgage balances, which one of the following ranges best represents your immediate family's overall net worth?

	Points
(a) Under \$30,000	2
(b) \$30,000 to \$50,000	4
(c) \$50,001 to \$100,000	6
(d) \$100,001 to \$200,000	8
(e) \$200,001 to \$300,000	10
(f) More than \$300,000	10

Total points for section two



SECTION THREE: Investment horizons

Investors often have distinct phases in their investment plans. The initial phase is savings and growth. During this time an investor builds up a portfolio toward a future goal. The second phase is typically the use of funds, either for a specific purchase or for income.

6. When do you anticipate using these funds?

	Points
(a) Immediately*	0
(b) One to three years*	0
(c) Four to five years	5
(d) Six to 10 years	10
(e) 11 to 15 years	15
(f) 16 to 20 years	20
(g) More than 20 years	20

INVESTMENT PERSONALITY QUESTIONNAIRE

7. At the time you need this money, when will you withdraw it?

	Points
(a) All at once, in a lump sum*	3
(b) Over a period of less than two years*	3
(c) Over a period of two to five years	5
(d) Over a period of six to nine years	8
(e) Over a period of 10 to 15 years	10
(f) Over a period of more than 15 years	15

*If your response to question six is either (a) or (b), and your answer to question seven is also (a) or (b), your needs are short term. Consider using money market funds or short-term guaranteed interest investments to meet your savings goals.

This retirement plan is intended for long-term investing. Using this money for purposes other than retirement planning is not advised and may not be allowed under the registered pension plan locking-in rules.

8. What are your intentions regarding withdrawals and/or contributions to your investments today and over the next five years?

	Points
(a) I plan to withdraw money at regular intervals and do not plan on making contributions.	5
(b) I will likely make a lump-sum withdrawal and do not plan on making contributions.	7
(c) I will likely be making both contributions and withdrawals.	8
(d) I will likely make additional contributions and will not be withdrawing any funds.	10
(e) I will certainly make regular contributions and will not be withdrawing any funds.	15

Total points for section three



SECTION FOUR: Attitude toward risk

9. Which statement best describes your knowledge of your investments?

	Points
(a) I have very little knowledge and I rely exclusively on the recommendations of financial advisors.	2
(b) I have limited knowledge of stocks and bonds, and I do not follow financial markets.	5
(c) I have a good working knowledge and I regularly follow financial markets.	8
(d) I understand completely how different investment products work; including stocks and bonds, and I follow financial markets closely.	10

INVESTMENT PERSONALITY QUESTIONNAIRE

10. Realizing there will be downturns in the market, in the event of a significant loss, how long are you prepared to hold your existing investments in anticipation of a recovery in value?

	Points
(a) Less than three months	5
(b) Three to six months	8
(c) Six months to one year	10
(d) One or two years	15
(e) Two to three years	20
(f) Three years or more	25

11. Assuming you invest \$100,000 for the long term, what is the maximum drop in your portfolio's value you could comfortably tolerate in any given year?

	Points
(a) I'd be uncomfortable with any loss.*	2
(b) A \$5,000 drop is all I could live with.	5
(c) A \$10,000 decline is something I could tolerate.	10
(d) A \$15,000 drop would be about all I could stand.	15
(e) A \$20,000 decline is pretty much my limit.	20
(f) I could live with a decline of more than \$20,000.	25

12. Which of the following statements most correctly describes your investment philosophy?

	Points
(a) I cannot accept any fluctuation in principal.*	5
(b) I can only accept minimal fluctuations and prefer to invest in safer, lower-return investments.	10
(c) I am willing to tolerate some ups and downs in the value of my investments to achieve overall higher returns in the long run.	20
(d) My main interest is high, long-term returns and I am not concerned about short-term decreases in the value of my investments.	30

Total points for section four



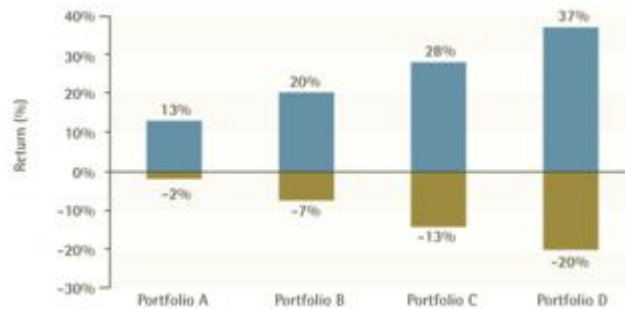
***If your response to question 11 or 12 is (a),** you should re-evaluate your need for growth and carefully consider your desire for stability. Portfolios without fluctuations in values generally have no growth component. If you cannot tolerate loss, even short term, consider using money market funds or short-term guaranteed interest investments to meet your savings goals.

SECTION FIVE: Portfolio volatility

Investment portfolios aimed at providing higher returns tend to have greater swings in value (providing both gains and losses). The more aggressive your portfolio, the more pronounced these swings become, and the more often short-term losses can occur.

13. A portfolio is a basket of different investments. The returns earned by a specific portfolio depend on the mix of investments that make up the portfolio. The following graph shows the probable range of returns (from best to worst) of four hypothetical portfolios over a one-year period. In which of these portfolios would you prefer to invest?

	Points
(a) Portfolio A	5
(b) Portfolio B	10
(c) Portfolio C	20
(d) Portfolio D	30



14. Some investors are more willing than others to accept periodic declines in the value of the portfolio as a trade-off for potentially higher long-term returns. Which response best represents your feelings toward the following statement?

I am willing to experience potentially large and frequent declines in the value of my investment if it will increase the likelihood of achieving higher long-term returns.

	Points
(a) Strongly agree	20
(b) Agree	15
(c) Disagree	10
(d) Strongly disagree	5

Total points for section five



INVESTMENT PERSONALITY QUESTIONNAIRE

ADD UP THE SECTION POINTS TO GET YOUR FINAL TOTAL.

Total points for **section one**

+

Total points for **section two**

+

Total points for **section three**

+

Total points for **section four**

+

Total points for **section five**

= FINAL TOTAL

MATCH YOUR FINAL TOTAL TO AN INVESTMENT PERSONALITY BELOW.

If your final total is between	Your investment personality is
105 or less.....	Conservative
106 to 135.....	Moderate
136 to 164.....	Balanced
165 to 199.....	Advanced
200 or more.....	Aggressive

Your investment personality is: _____

Over time, your financial objectives, personal circumstances and the level of risk you're comfortable with will change. We recommend you revisit the *Investment personality questionnaire* regularly or whenever your personal circumstances change significantly, for example: marriage, promotion, etc.

Asset Allocation Funds



Fund name	Fund code	Gross annualized rates of return for period ending October 31, 2015 *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	ALL PLANS
Conservative Continuum Fund (PSG)	S605	4.42%	6.09%	5.80%	5.97%	0.928%
Moderate Continuum Fund (PSG)	S606	4.79%	7.73%	6.74%	6.37%	0.929%
Balanced Continuum Fund (PSG)	S607	5.37%	9.91%	8.01%	6.87%	0.930%
Advanced Continuum Fund (PSG)	S608	5.87%	12.06%	9.19%	7.22%	0.930%
Aggressive Continuum Fund (PSG)	S609	6.37%	14.24%	10.36%	7.45%	0.931%
Continuum 2015 Fund (PSG)	CNT15	4.77%	7.69%	6.75%	-	0.929%
Continuum 2020 Fund (PSG)	CNT20	5.06%	8.92%	7.44%	-	0.929%
Continuum 2025 Fund (PSG)	CNT25	5.33%	10.03%	8.06%	-	0.930%
Continuum 2030 Fund (PSG)	CNT30	5.56%	10.94%	8.58%	-	0.930%
Continuum 2035 Fund (PSG)	CNT35	5.72%	11.71%	9.02%	-	0.930%
Continuum 2040 Fund (PSG)	CNT40	5.90%	12.43%	9.41%	-	0.930%
Continuum 2045 Fund (PSG)	CNT45	6.04%	13.03%	9.73%	-	0.931%
Continuum 2050 Fund (PSG)	CNT50	6.13%	13.53%	10.00%	-	0.931%
Continuum 2055 Fund (PSG)	CNT55	6.23%	-	-	-	0.928%

INVESTMENTS

Balanced Funds



Fund name	Fund code	Gross annualized rates of return for period ending October 31, 2015 *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	ALL PLANS
Balanced Index Fund (TDAM)	S080	5.63%	9.66%	7.38%	6.10%	0.736%

Canadian Equity Funds



Fund name	Fund code	Gross annualized rates of return for period ending October 31, 2015 *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	ALL PLANS
Canadian Equity Index Fund (TDAM)	S120	-4.55%	6.01%	4.28%	5.65%	0.728%

Cash and Equivalent Funds



Fund name	Fund code	Gross annualized rates of return for period ending October 31, 2015 *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	ALL PLANS
1 Yr Compound Interest Acct	CI1	-	-	-	-	N/A
3 Yr Compound Interest Acct	CI3	-	-	-	-	N/A
5 Yr Compound Interest Acct	CI5	-	-	-	-	N/A
Daily Interest Acct	DIA	-	-	-	-	N/A

Fixed Income Funds



Fund name	Fund code	Gross annualized rates of return for period ending October 31, 2015 *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	ALL PLANS
Canadian Bond Index Fund (TDAM)	S079	4.36%	3.25%	4.26%	4.94%	0.728%

Foreign Equity Funds



Fund name	Fund code	Gross annualized rates of return for period ending October 31, 2015 *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	ALL PLANS
U.S. Equity Index Fund (TDAM)	LUSET	21.67%	26.62%	19.75%	8.57%	0.733%
Global Equity Index Fund (TDAM)	S244	19.31%	23.05%	15.49%	7.15%	0.740%
International Equity Index Fund (TDAM)	LIEIT	16.06%	18.23%	10.30%	5.16%	0.751%

INVESTMENTS

*The indicated growth in rates of return reflects changes in unit value and reinvestment of all distributions and is net of the fund operating expense and applicable taxes. It does not take into account investment management fees and applicable taxes payable by the unit holder which would reduce returns. Performance data is provided for illustrative purposes only and represents past performance, which is not necessarily indicative of future performance. Rates shown are valid at time of publication.

** Investment management fees and fund operating expenses shown are exclusive of applicable taxes. Fund operating expenses fluctuate based on asset levels and actual expenses incurred, and are not guaranteed or projected; they are reported retrospectively by calendar year and are calculated as a percentage of the fund.



Continuum Target Risk Funds

The simple fund solution for your group retirement plan

Investing made easy

Choosing appropriate investment options for your group retirement plan is an important step towards reaching your financial goals.

Continuum Target Risk Funds can help simplify your investment decisions and provide the benefits of:

- Diversification – A diverse set of investments from different asset classes and investment styles all within a single fund.
- Convenience – You only need to select one fund that matches your investor type.
- Expertise – Investment managers monitor and rebalance investments to ensure they remain consistent with the funds' investment objectives.

Consider Continuum funds if you:

- Prefer to leave investment decisions to experts
- Want the performance of many investments without having to track them all
- Want automatic rebalancing of your investment portfolio to keep it aligned with your financial goals

Choosing a Continuum fund

Step 1 – Complete the *Investment personality questionnaire*

Five *Continuum Target Risk Funds* are modelled after the five investor types in the *Investment personality questionnaire*. Before you choose a fund, you need to complete the questionnaire to find out what type of investor you are.

You can complete the questionnaire online as part of the *Plan your retirement tool* on *GRS Access* (www.grsaccess.com).

Step 2 – Select a Continuum fund

Use the chart to match your score from the *Investment personality questionnaire* with a Continuum fund.

You can find current and detailed information about *Continuum Target Risk Funds* at www.grsaccess.com under Investments > Fund reports.

How *Continuum Target Risk Funds* work

Each Continuum fund is strategically designed to include a variety of investments from different asset classes and countries. By combining investments that don't react the same way to market changes, the strength of one investment will generally balance any weakness in the other, reducing your overall risk.

Investment personality questionnaire score	Your recommended Continuum fund	Fund description	Fund asset mix
105 or less	Conservative	With a primary emphasis on income, this fund is the most conservative option. It's designed for investors who have a short period of time to invest, want a regular income stream and have concerns about investment volatility. A small equity component is included to help bolster returns above fixed income levels, while minimizing the risk to the fund.	<p>75% Fixed income 12.5% Canadian equity 12.5% Foreign equity</p>
106 to 135	Moderate	This fund is designed for investors who have a medium period of time to invest and prefer more income than growth. The investment mix is managed to ensure lower volatility than other more aggressive options, while still providing a solid component for potential growth.	<p>60% Fixed income 20% Canadian equity 20% Foreign equity</p>
136 to 164	Balanced	This fund is designed for investors who want a longer-term balance between growth and income at reduced volatility levels. The fund is managed to take advantage of market conditions.	<p>40% Fixed income 30% Canadian equity 30% Foreign equity</p>
165 to 199	Advanced	With a primary emphasis on growth, this fund is made up mostly of equities. It's appropriate for investors who want some income in the short term but are more interested in long-term capital appreciation.	<p>20% Fixed income 40% Canadian equity 40% Foreign equity</p>
200 or more	Aggressive	This fund consists solely of equity investments. It's designed for investors who want the potential for maximum long-term growth. It's appropriate for investors who have a long period of time to invest and aren't concerned about short-term investment volatility.	<p>50% Canadian equity 50% Foreign equity</p>



Continuum Target Risk Funds are managed by Portfolio Solutions Group, a division of Great-West Life. This dedicated team of investment professionals manages these funds using sophisticated and disciplined processes that provide optimal, risk-adjusted returns.

The funds are continually reviewed and periodically rebalanced. As a result, the target asset mix, the underlying funds and the number of underlying funds may change.

Continuum Target Date Funds

An easy way to save for retirement

Investing in your retirement dreams has never been easier with *Continuum Target Date Funds*

While we all have retirement dreams, investing in them takes time and money. Life is busy and if you're like most people, you'd rather spend more time living your life than managing your money.

Investing in a properly diversified portfolio tailored to your unique needs is a key element in achieving your retirement dreams. Managing an investment portfolio requires occasional adjustments and rebalancing of investments to align with your changing priorities. Knowing where to start, what choices to make and making sure your investments continue to match your goals can feel overwhelming to many people.

Continuum Target Date Funds give you a simple, hands-off approach to help save for your future. Think of the *Continuum Target Date Fund* as a fund that's designed with your retirement date in mind. This investment solution lets you spend less time watching your investments and more time focusing on life's other priorities.

The lifecycle solution

Continuum Target Date Funds are also known as lifecycle funds. As you go through various stages of life, your needs, priorities and risk tolerances change. At a younger age you're concerned about growing savings and building wealth for the future. The closer you get to retiring, the more attention you devote to preserving your wealth and generating a regular income that will fund your retirement dreams. Continuum funds are scientifically designed to automatically adjust to your changing needs at every stage of life.

Get the advantages

- Diversification by combining investments in different asset classes and investment styles to match your target retirement date
- Active fund management by the best investment managers who demonstrate consistent performance, philosophy and investment style
- Optimal asset allocation that best matches your investment time horizon
- Its own unit value, which saves you time and effort from tracking the unit values of individual funds

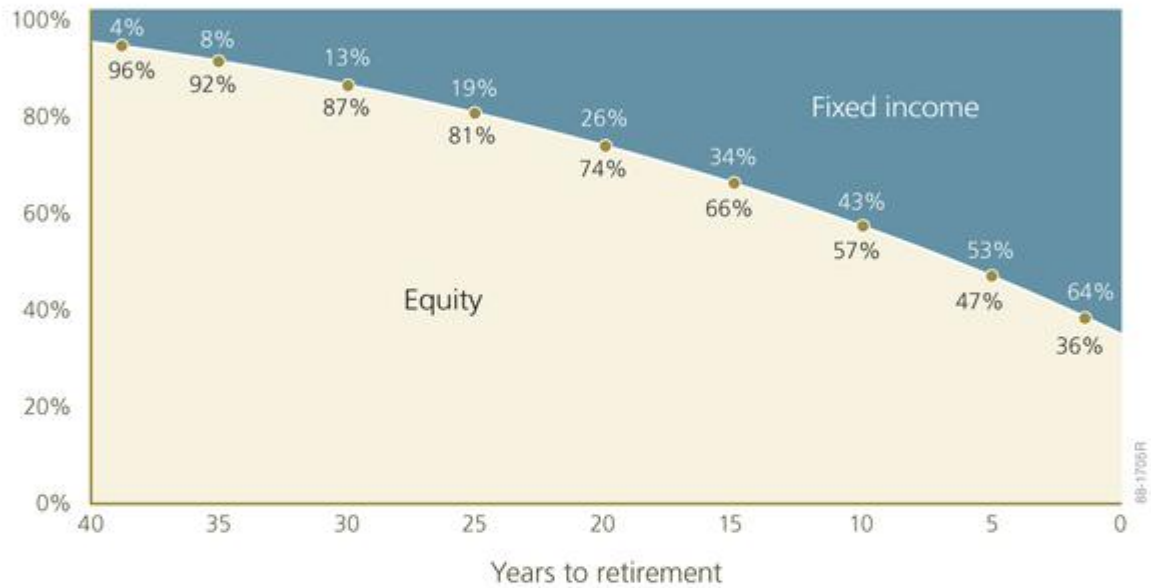
Continuum Target Date Funds are an easy-to-manage investment strategy that could be the key to reaching your retirement and savings goals.

EDUCATION

How *Continuum Target Date Funds* work

Continuum Target Date Funds are based on the retirement date you select. Most investors typically become more risk averse as they approach retirement. Continuum funds will do just that – they’re managed to generate more growth in the early years, progressing to become more conservative in the years nearing your selected retirement date.

Continuum Target Date Funds adjust as you progress toward retirement:



	At a younger age	Closer to retirement
Your goals:	<ul style="list-style-type: none"> • <i>Grow savings</i> 	<ul style="list-style-type: none"> • <i>Preserve savings</i>
Your target date fund:	<ul style="list-style-type: none"> • <i>Holds more equity funds to generate more growth</i> 	<ul style="list-style-type: none"> • <i>Holds more fixed income funds to reduce risk</i>

For illustration purpose only, the above chart illustrates the approximate allocation. The actual asset allocation will vary.

What happens when a *Continuum Target Date Fund* reaches its target date?

When a *Continuum Target Date Fund* reaches its Target Date, it will maintain a conservative investment strategy with a small growth component to help your savings last as long as possible.

As you get closer to retirement, we can help you determine which retirement income product is right for you. Tools and information are available to help you make sound investment decisions for the next stage in your life.

Continuum Target Date Funds are managed by Portfolio Solutions Group, a division of Great-West Life. This dedicated team of investment professionals actively manages these funds using sophisticated and disciplined processes that provide optimal returns throughout market cycles.

The composition of the *Continuum Target Date Funds* may change based on regular reviews.

For the most current and detailed information about *Continuum Target Date Funds*, including fund composition and allocation, refer to the fund reports at www.grsaccess.com under Investments > Fund reports.

Consider *Continuum Target Date Funds* if:

- You're looking for an easy way to save for retirement
- You prefer to leave investment decisions and management to experts
- You don't have the time or desire to monitor your investments closely
- You want your investments to automatically adjust to your changing stages of life

How to select the right *Continuum Target Date Fund*

Choosing the right target date fund is crucial. Use the table below as a guide to ensure you're in the right fund.

Step 1: Decide your target retirement year	Step 2: Select the corresponding target date fund
2053 or later	<i>Continuum 2055 Fund</i>
2048-2052	<i>Continuum 2050 Fund</i>
2043-2047	<i>Continuum 2045 Fund</i>
2038-2042	<i>Continuum 2040 Fund</i>
2033-2037	<i>Continuum 2035 Fund</i>
2028-2032	<i>Continuum 2030 Fund</i>
2023-2027	<i>Continuum 2025 Fund</i>
2018-2022	<i>Continuum 2020 Fund</i>
2013-2017	<i>Continuum 2015 Fund</i>

Step 3:

Call *Access Line* at 1-800-724-3402 from 8 a.m. to 8 p.m. ET, Monday to Friday to speak with a customer service representative and make changes to your plan.

Advice to guide you on your path to retirement

Building an appropriate investment portfolio for your group retirement plan isn't easy. So many factors can affect your investment decisions. If you find this a challenge, Great-West Life can help.

Our plan investment consultants are available to answer your questions and help you make informed investment decisions specific to the investment options available in your plan.

Our team of investment professionals are:

- Qualified with the industry's most respected credentials
- Salaried employees who will not receive sales commission or compensation based on the allocation of specific investment options
- Available to help you understand your risk tolerance, your group plan and your investment options
- Equipped to provide unbiased investment advice and recommendations

In three easy steps, our qualified plan investment consultants can help you select the right investment options that are aligned with your risk tolerance, your investment time horizon and your financial goals as you save for retirement.

1. Determine what type of investor you are – our plan investment consultants will walk you through the *Investment personality questionnaire* and fit you into one of five investment personality types ranging from conservative to aggressive
2. Explain your group plan and the investment options available in your group plan
3. Recommend the asset mix of your investments and selection of investment options that reflect your risk profile and your financial goals

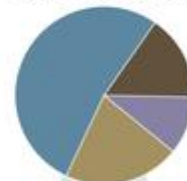
After speaking with a plan investment consultant, you will receive a confirmation letter for your record.

From time to time, your risk tolerance may change, so it's important that you complete the *Investment personality questionnaire* regularly, as well as after any major life events occur.

Your investment personality

Determines

Your asset mix



Made up of



Containing



To speak with one of the plan investment consultants, call *Access Line* at 1-800-724-3402 between 8 a.m. and 8 p.m. ET, Monday to Friday.

SIMPLY SPEAKING

The power of consolidation

If you have savings with other financial institutions, you may want to consider consolidating all your investments with your Great-West Life group retirement plan to maximize growth of your savings.

A great reason for consolidating is that our investment management fees (IMFs) are generally lower than fees associated with retail investments. This is a significant advantage given the extended investment period of a group plan.

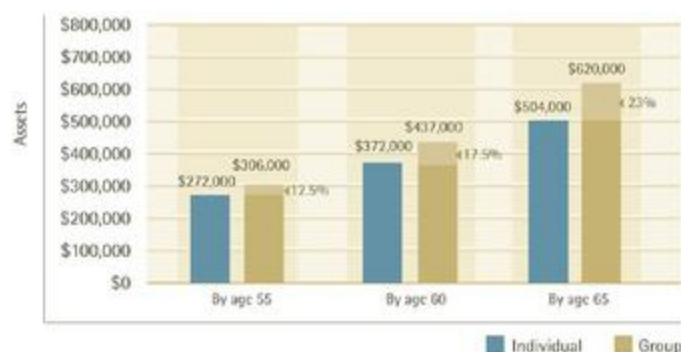
In short, lower IMFs on all your investments mean potentially higher retirement income for you.

Other advantages

- Consolidation makes monitoring your savings easier because you have just one statement.
- You can use our great services for all your investments. *GRS Access* allows you to make no-cost fund transfers, review your account details and make changes, or view statements.
- *Access Line* is another great source for getting answers to questions or to make transactions.
- You'll avoid probate fees/taxes because proceeds from your plan are paid directly to a named beneficiary.

Think of the savings

A 40-year-old earning \$40,000 a year has invested \$80,000 in a group plan. At 42, he decides to transfer \$20,000 from an individual (retail) plan. The more favorable group IMF means a better overall rate of return (eight per cent gross), so by consolidating, he achieves 23 per cent (\$116,000) more in savings by age 65.



Values in chart are based on a five per cent contribution rate and assumed inflation rate of two per cent. Average retail IMF of 2.34 per cent was obtained from PALTrak as of February 2007, and group IMF of 1.717 per cent from the London Capital Equity Fund.

It's easy to transfer money from outside sources to your group plan. Whether your plan is an RRSP or a registered pension plan, simply call *Access Line* at 1-800-724-3402 and a client service representative will be happy to help you. For more information, call *Access Line* or visit www.grsaccess.com and look for details under FAQ.

THE
Great-West Life
ASSURANCE COMPANY

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Designation of revocable beneficiary/trustee appointment

Return to: Great-West Life, Group Retirement Services
255 Dufferin Ave., T540, London, ON N6A 4K1
Great-West Life Access Line 1-800-724-3402

- This form is to designate a revocable beneficiary where permitted by law. If you wish to designate an irrevocable beneficiary, use the *Designation of irrevocable beneficiary* form. As an exception, **where Quebec law applies**, any designation of a plan member's spouse as beneficiary is irrevocable unless stipulated otherwise below – see box in Part B.
- If there is an existing **irrevocable** beneficiary, the right to revoke the existing beneficiary designation will not apply unless the irrevocable status is removed by completing Part A.

EMPLOYER/PLAN SPONSOR INFORMATION

Name of employer/plan sponsor <p style="text-align: center;">The Lutheran Church</p>	Policy/plan number(s) <p style="text-align: center;">68522</p>
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MEMBER INFORMATION (please print)

Last name	Initial	First name	Certificate/Social insurance number
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This beneficiary designation and/or trustee appointment will apply to:

- All retirement, savings and income plans under the policy/plan number(s) identified above (and sponsored by the employer/plan sponsor identified)

If you wish to make a specific designation to one or more plans, please indicate below:

- | | | |
|---|---|---|
| <input type="checkbox"/> Registered Retirement Savings Plan | <input type="checkbox"/> Registered Pension Plan | <input type="checkbox"/> Deferred Profit Sharing Plan |
| <input type="checkbox"/> Non-registered Savings Plan | <input type="checkbox"/> Tax-free Savings Account | <input type="checkbox"/> Employee Profit Sharing Plan |
| <input type="checkbox"/> Pooled Registered Pension Plan/Voluntary Retirement Savings Plan | | |
| <input type="checkbox"/> Other (indicate plan type): _____ | | |

If you select more than one plan and the beneficiary is not **exactly** the same for each plan, complete a separate form for each plan.

PART A – TO REMOVE AN EXISTING IRREVOCABLE BENEFICIARY

I transfer to the plan member all my rights under the above-described plan(s).

Date

Signature of irrevocable beneficiary

Signature of witness (person who is not a minor and not the plan member)

PART B – TO DESIGNATE A REVOCABLE BENEFICIARY (complete Part C if applicable)

I revoke all previous designations of revocable beneficiary, including any contingent beneficiary if applicable, to receive the benefits payable on my death under the above described plan(s) and appoint:

Primary beneficiary(ies)

Last name	First name	Relationship to member				% of benefit
		Married	Common-law	Quebec civil union	Other (please specify)	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
<i>Total 100%</i>						

Unless the law requires otherwise, if one of my primary beneficiaries predeceases me, his/her share will be paid to the surviving primary beneficiaries in equal shares, or if there is no surviving primary beneficiary(ies), to my contingent beneficiary(ies) named below. If there is no contingent beneficiary(ies), the benefit will be paid to my estate.

Contingent beneficiary(ies)

Last name	First name	Relationship to member	% of benefit
<i>Total 100%</i>			

These designations are for all benefits payable under the plan unless pension legislation or the terms of the plan require payment to your eligible spouse or common-law partner. As your eligible spouse or common-law partner would be entitled to the death benefit under applicable pension legislation, in most cases, it is unnecessary for you to name that person as the beneficiary.

Where Quebec law applies:

- **If you designate your married or civil union spouse as your beneficiary**, he/she will be irrevocable unless you check the box below. If not, restrictions will apply, unless you obtain the consent of your spouse. For example, you will be prevented from changing your beneficiary, making withdrawals (where permitted) or exercising certain other rights.
I designate my married or civil union spouse as my revocable beneficiary.
- **Where a minor beneficiary resides in Quebec** - Benefits payable under this plan to a beneficiary who, at the time payment is to be made, is a minor, will be paid to his/her tutor(s), unless a valid trust has been established for the benefit of the minor, by will or by separate contract, to receive the benefits and the Issuer has been provided notice of the trust. If a trust has already been established, designate the trust as the beneficiary in this section. **Legal advice should be sought.**

Designation of revocable beneficiary/trustee appointment (continued)

PART C – TO APPOINT A TRUSTEE FOR BENEFICIARY LACKING LEGAL CAPACITY (to be completed if any of the beneficiaries named on this form are minors or otherwise lack legal capacity AND DO NOT RESIDE IN QUEBEC)

Do not complete if the member has created a formal trust agreement.

I revoke any previous trustee appointment(s) and appoint:

Full name of trustee being appointed (last name, then first):	Trustee for (indicate beneficiary name)	Relationship of trustee to member:

as trustee to receive, in trust, all benefits payable to any beneficiary designated under the plan(s) who, at the time benefits are paid, is a minor or lacks legal capacity to give a valid discharge according to the laws of the beneficiary's domicile. Payment of benefits to the trustee discharges the Issuer to the extent of the payment. I authorize the trustee in his or her sole discretion to use the benefits for the education or maintenance of the beneficiary and to exercise any right of the beneficiary under the plan(s). The trustee may, in addition to the investments authorized for trustees, invest in any product of, or offered by, the Issuer or its affiliated financial institutions. The trust for any beneficiary will terminate once that beneficiary is both of age of majority and has legal capacity to give a valid discharge. I direct the trustee to deliver at that time to the beneficiary the assets held in trust for that beneficiary. I or my personal representative may by writing appoint a new trustee to replace the former trustee.

SIGNATURES

Signed at _____
City Province

Date

Signature of plan member

Signature of witness
(person who is not a minor and not a named beneficiary or trustee)

References to the Issuer in this form may include London Life Insurance Company, The Canada Life Assurance Company and/or The Great-West Life Assurance Company, as applicable.

Yellow Raincoat Benefit Consultants
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Calgary, AB, T2R 0H8
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