

Annuities

Issued by Great American Life Insurance Company

3 Things to Know About the American Freedom Stars & Stripes 5:

- Purchased with a single purchase payment
- Provides penalty-free withdrawals
- Guaranteed growth with an increasing base rate



American Freedom Stars & Stripes 5

A fixed annuity

The Simple Summary

All fixed annuities from Great American Life Insurance Company® are designed to simplify the path to your retirement dreams. Each product offers principal protection, tax-deferred growth and lifetime income. Refer to our fixed annuity overview brochure to learn more about these benefits.

There are additional features that may vary from product to product. This Simple Summary can help you determine if the American Freedom Stars & Stripes® 5 is right for you.

Purchasing an American Freedom Stars & Stripes 5

You can purchase an American Freedom Stars & Stripes 5 with a single purchase payment of \$10,000 or more.

No upfront fees

There are no upfront charges. All your money goes to work for you.

Access to your money

Penalty-free withdrawals

During the first contract year, you may withdraw up to 10% of your purchase payment without an early withdrawal charge. After the first contract year, 10% of the account value on the most recent contract anniversary date may be withdrawn without an early withdrawal charge.

Waiver riders

Extended care and terminal illness waivers are included at no additional charge and allow you to withdraw your money without an early withdrawal charge under the circumstances set out in the rider.

Early withdrawal charges

During each five-year term, an early withdrawal charge starting at 9% is applied to surrenders and withdrawals that exceed the 10% penalty-free amount.

Term Year	1	2	3	4	5	6+
Early withdrawal charge rate	9%	8%	7%	6%	5%	0%

Market value adjustment

A market value adjustment (MVA) will apply if you surrender your contract during a five-year term. The MVA is calculated by comparing the interest rate environment when you purchase your contract to the environment when you choose to surrender your contract. This can result in an increase to your surrender value during a period of decreasing rates, or a decrease to your surrender value during a period of increasing or steady rates. The MVA will also apply to withdrawals in excess of the 10% free withdrawal allowance during a five-year term.

Extended care and terminal illness waiver riders are not available in Massachusetts. In California, the Extended Care Waiver Rider has been replaced with the Waiver of Early Withdrawal Charges for Facility Care or Home Care or Community-Based Services Rider.

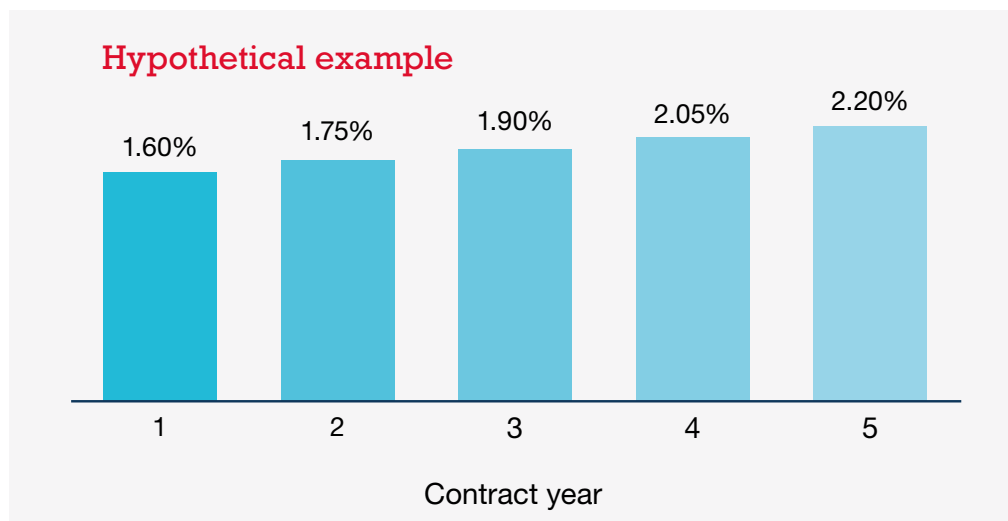
Not FDIC or NCUSIF Insured	No Bank or Credit Union Guarantee	May Lose Value	Not Insured by any Federal Government Agency	Not a Deposit
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Guaranteed minimum interest rate

You'll earn a guaranteed minimum interest rate of 1% on your contract. This means, regardless of economic conditions, your American Freedom Stars & Stripes 5 will never earn less than 1%.

Growth with an increasing interest rate

The American Freedom Stars & Stripes 5 offers an increasing interest rate to help build your retirement savings. Each year during the five-year term, the interest rate will increase by 0.15%.



Renewal

At the end of a multi-year term, if a new term longer than one year is available, you will have the option to renew your contract for one-year terms or begin a new multi-year term. If you do not choose an option, your contract will automatically renew for one-year terms. No MVA or early withdrawal charge will apply during one-year terms. The MVA and early withdrawal charge apply during every multi-year renewal term, except during the last 30 days of the term.

Guaranteed retirement income

You can turn the money you've accumulated in your American Freedom Stars & Stripes 5 into a steady stream of retirement income for a specified number of years or for life. You have the flexibility to choose the income payout option that fits your needs.

The increasing interest rate will never be below 0.01%.

Please note this brochure is a general description of the product. Please read your contract for definitions and complete terms and conditions, as this is a summary of the annuity's features. For use with contract form P1086811NW and rider forms R6032310NW and R6032410NW (not available in Massachusetts).

Contract and rider form numbers may vary by state. Products and features may vary by state, and may not be available in all states. See specific product disclosure document for details.

All guarantees based on the claims-paying ability of Great American Life.

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Uncomplicate Retirement with the American Freedom Stars & Stripes 5.

Not FDIC or NCUSIF Insured	No Bank or Credit Union Guarantee	May Lose Value	Not Insured by any Federal Government Agency	Not a Deposit
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