



SECURITY BENEFIT

SecureDesigns®

VARIABLE ANNUITY

Retirement Considerations

Inflation, market volatility and how long your retirement savings need to last are major considerations while saving for your future.

The **SecureDesigns® Variable Annuity** can help address each of these challenges while offering the protection of insurance features not available within traditional stock/bond portfolios and investments.

Inflation ... or the dwindling purchase power of your dollar

Inflation is inevitable. From groceries and gas to higher ticket items like cars, homes and college educations – the rising costs of living percolate throughout our lifetime. For most Americans, inflation becomes significantly more impactful at retirement, when salaries and wages that typically keep up with inflation are no longer available.

Projected Expenses for a Couple Retiring at Age 65



Annual Medical Costs¹

Today's Cost: \$12,052
In 20 Years: \$37,839



New Car³

Today's Cost: \$38,723
In 20 Years: \$75,722



Annual Groceries²

Today's Cost: \$8,971
In 20 Years: \$17,543



Annual Long Term Care⁴

Today's Cost: \$82,128
In 20 Years: \$160,598

¹ HealthView Services: 2019 Retirement Health Care Costs Data Report

² USDA Food Plans: <https://www.fns.usda.gov/cnpp/usda-food-plans-cost-food-reports-monthly-reports>. An inflation rate of 3.41% was used to calculate future grocery costs, and is derived from historic consumer indexes.

³ <https://mediaroom.kbb.com/2020-10-01-Average-New-Vehicle-Prices-Rise-2-5-Year-Over-Year-in-September-2020-According-to-Kelley-Blue-Book>. An inflation rate of 3.41% was used to calculate future new car costs, and is derived from historic consumer indexes.

⁴ <https://longtermcare.acl.gov/costs-how-to-pay/costs-of-care.html>. Annual cost of semi-private room as of 07/23/20; an inflation rate of 3.41% was used to calculate future costs and is derived from historic consumer indexes.

Market Volatility ... why diversifying your portfolio might make sense

As markets change, your portfolio also needs to shift to help manage volatility. Asset allocation, or the strategy behind investing your money into different asset classes can be a critical component of managing volatility. If you consider stocks and equities as the gas pedal, bonds as the steering wheel, and money markets/cash equivalents as the brakes, a balancing of those components over the long term can help spread market risk across those classes. An asset allocation strategy may help improve your chances of participating in market gains, while protecting yourself from loss over the long term (although diversification isn't a guarantee for profit or protection from market loss).



How Can SecureDesigns® Help?

The SecureDesigns Variable Annuity can help you invest for growth potential and receive income in retirement. As a variable annuity, SecureDesigns is a contractual agreement in which you make payments to us, and in return, we pay you income or a lump sum at a later date. Like any other investment, variable annuities are subject to the market risk of the underlying funds they are invested in, including loss of principal. However, unlike traditional taxable investments, variable annuities offer tax deferral on investment returns as well as a variety of insurance features and protections from which to choose.

Diverse investment options across all major asset classes plus a Fixed Account may help manage market volatility.

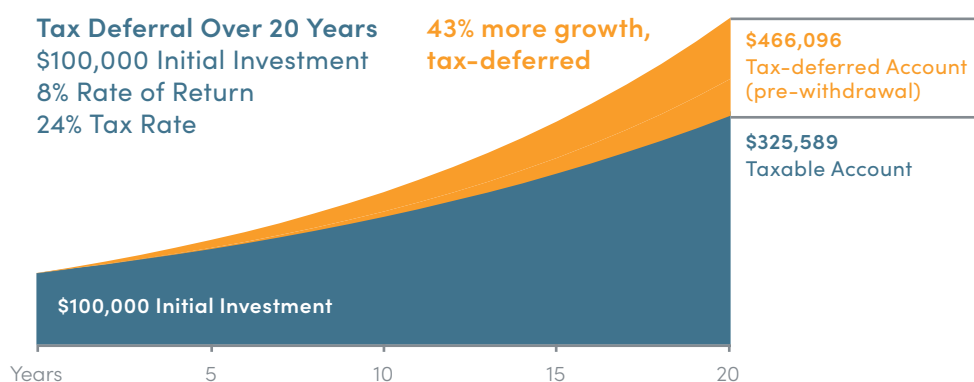
While diversification doesn't guarantee against loss, can be a critical consideration in helping achieve your long-term investing goals while managing market risk. With SecureDesigns, you have access to nearly 90 funds from well-known and respected money managers across all major asset classes, as well as a Fixed Account. Refer to the SecureDesigns fact sheet to see the underlying funds and managers available.

Whether you or your financial professional manages your investments, you work with a registered investment adviser, or use a third-party money manager, SecureDesigns gives you investment flexibility in building and managing a portfolio that balances risk with your investment objectives.

✓	Stocks/Equity
✓	Bonds/Fixed Interest
✓	Cash/Money Market
✓	Real Estate
✓	Commodities
✓	Fixed Account

Tax Deferral Means More Growth

In this example, we show the difference in growth between a taxable and tax-deferred investment. All things being equal – if you reinvested what would have been paid in taxes on your gains – you would see greater account value over time.



SOURCE: Security Benefit, July 1, 2020. The example above assumes an initial investment of \$100,000 with investment earnings of 8% and a federal income tax rate and short-term capital gains tax of 24% and does not reflect the effect of any state taxes. These returns are hypothetical and in no way relate to the actual performance of any investment. The investment return on any particular product may differ substantially. Tax rates and tax treatment of earnings may impact comparative results. The example does not reflect the deduction of the SecureDesigns annuity fees including, mortality and expense risk charge ranging from 0.60% to 0.85%, withdrawal charge ranging from 0–7% over 7 years, annual administration charge of 0.15%, underlying fund expenses, or optional rider fees. The example does not reflect the deduction of any fund expenses within the taxable account. If such fees were deducted, the values illustrated in the tax-deferred and taxable accounts would be reduced. It is important to note that while taxes on amounts invested in an annuity are deferred until withdrawn, upon withdrawal, tax-deferred performance would be reduced by income taxes on gains. Withdrawals are subject to ordinary income tax and, if made prior to age 59½, may be subject to a 10% IRS penalty tax. Conversely, earnings from investments that do not offer tax deferral are taxed currently, and withdrawals from such an investment are not subject to the penalty tax. Lower maximum tax rates on capital gains and dividends would make the return of the taxable investment more favorable, thereby reducing the difference in performance between the accounts shown. Some situations such as your personal investment horizon and income tax brackets (both current and anticipated), changes in tax rates and tax treatment of investment earnings may impact the results of this comparison. Each person's situation is different, so these and other considerations must be taken into account when making an investment decision. For illustrative purposes, an income tax and short-term capital gains tax rate of 24% has been used; however, a person's tax rate will likely change over the course of a 20-year period.

Features of the SecureDesigns® Variable Annuity

Tax-deferred Growth	Deferring taxes until you withdraw funds enables your money to grow faster than in a portfolio that's been taxed along the way.
Diverse Investment Options	With diverse investment options, you can build a portfolio that best fits your investment objectives. (Diversification does not assure a profit.) Target Portfolios by Mesirow: Five model portfolios based on your risk level are available from Mesirow Financial. ⁵
Dollar Cost Averaging	Choose from 6 or 12 monthly transfers into the underlying funds of your choice to help avoid investing too much when the market is high, and too little when the market is low.
Tax-free Transfers and Rebalancing	Make adjustments to your portfolio without tax consequences.
Low Product Cost	Traditional variable annuities typically come with a variety of features and benefits that contribute toward higher product fees. SecureDesigns unbundles its features so you only pay for what you need. Over time, these lower fees could yield a higher return on your investment than in a traditional bundled variable annuity.
Retirement Income Options	Choose from withdrawals or a stream of fixed income through a variety of annuity income options. Tax consequences may vary depending on which income option you choose.
Standard Death Benefit	Preserve your legacy and protect those you love. By naming a beneficiary, your account will typically bypass probate.
Optional Features and Benefits	From an optional death benefit to an extra credit rider and shortened surrender periods, you have the flexibility to build your annuity with the benefits to fit your needs.

⁵ Target Portfolios by Mesirow are unmanaged, derived from the investment options available in SecureDesigns, and the provision of such model portfolios is not intended to be investment advice. All brokerage services, including investment advice, is provided by your financial professional and his/her firm.

Optional Insurance Features

By unbundling features and benefits built into many variable annuities, we're able to offer you the advantages of a low-cost variable annuity. You choose the features you want when you purchase the contract, giving you control over your benefits and cost. Refer to the prospectus for complete details.

Optional Riders	Advantage
Annual Stepped Up Death Benefit	0.20% of Contract Value This death benefit guarantees your beneficiary your largest Contract Value at any contract anniversary prior to the oldest Owner's 81st birthday (plus any Purchase Payments made after that anniversary, less any withdrawals or withdrawal charges). The oldest Owner must be 79 or younger when Contract is issued.
4% Extra Credit Rider	0.55% of Contract Value (for first 7 years of Contract) This rider provides an immediate 4% bonus on all Purchase Payments made within the first year of the Contract. Under this rider, the Fixed Account is not available as an investment option under the Contract. Example: If your first contract year's Purchase Payments in SecureDesigns was \$100,000, we would contribute an additional \$4,000 as your Extra Credit. This amount would then be subject to a 7-year vesting schedule. Keep in mind that if you make a withdrawal in excess of the 10% Free Withdrawal amount during this time, you forfeit any portion of the credit enhancement that hasn't yet vested. See Prospectus for complete details.
4-yr Alternate Withdrawal Charge Rider	0.60% of Contract Value (Based on age of each Purchase Payment) This rider waives the withdrawal charge for amounts over the 10% Free Withdrawal amount after the 4th Contract year. Under this rider, the Fixed Account is not available as an investment option.
0-yr Alternate Withdrawal Charge Rider	0.70% of Contract Value This rider waives the withdrawal charge for amounts over the 10% Free Withdrawal amount immediately. Under this rider, the Fixed Account is not available as an investment option.
Waiver of Withdrawal Charges	0.05% of Contract Value In the event you're diagnosed with a terminal illness, need to enter a nursing home, or suffer a total and permanent disability before age 65, you'll have full access to your funds without incurring a withdrawal charge during the surrender period. Certain requirements apply to access these benefits. See Contract for details. Not available in California.

Income and Legacy Planning

INCOME

Choose to stay in control of your contract with a lump sum or systematic withdrawals. Or, opt for the guarantee of reliable income for yourself and others through various annuity income options. The chart below compares the features of withdrawals and all the annuity income options available in SecureDesigns. Depending on the actual annuity income option you choose, some features may or may not apply.

PROBATE-FREE

You can pass your contract value down to your loved ones or to causes that are important to you by simply naming your beneficiary(ies). By naming a beneficiary, your account will typically bypass probate.

	Withdrawals	Annuity Income Options*
Can I set up automatic income payments?	Yes	Yes
Can my income payments be guaranteed for life?	No	Yes
Can I stop and start income payments?	Yes	No
Can I guarantee a minimum income amount?	No	Yes
Can I set up an income stream with all or just a portion of my Contract Value?	Yes	Yes
Once I begin taking income, can I still access my remaining Contract Value?	Yes	No
Can my beneficiaries receive my remaining Contract Value?	Yes	Yes

* A yes answer means that the feature is available through at least one annuity income option available.

SecureDesigns® Variable Annuity Overview									
Issue Age	0-90								
Minimum Purchase	Initial Purchase Payment: \$10,000			Subsequent Purchase Payment: \$500			Automatic Purchase: \$50		
Plan Types	Non-qualified; 403(b); IRA; Roth IRA								
Annual M & E	Contract Value	≥\$100,000			\$25,000 - \$99,999		<\$25,000		
	Base M&E	0.60%			0.70%		0.85%		
Fees	Annual Administration Fee: 0.15%			Annual Policy Fee: \$30 (waived if Contract Value is >\$50,000)					
Investment Transfers and Strategies	Investment transfers allowed between variable subaccounts; \$500 minimum See Prospectus for complete details.								
	Not designed for active trading. Security Benefit reserves the right to restrict availability of transfers.								
	Guaranteed Fixed Account: Amounts allocated to the Fixed Account earn at least the Guaranteed Rate, which is set periodically. Transfers may be made during the calendar month in which the applicable Guarantee Period expires. The Fixed Account is not available under the 4% Extra Credit and Alternate Withdrawal Charge Riders.								
	Automatic Asset Reallocation (doesn't assure a profit or protect against loss in a declining market)								
	Target Portfolios by Mesirow: Five model portfolios based on your risk level are available from Mesirow Financial. ⁵								
Dollar Cost Averaging (doesn't assure a profit or protect against loss in a declining market)									
4% Extra Credit Rider	Fee: 0.55% of Contract Value (for first 7 years of Contract) This rider provides an immediate 4% bonus on all Purchase Payments made within the first year of the Contract (subject to a 7-year vesting schedule). Under this rider, the Fixed Account is not available as an investment option.								
Withdrawal Charges (based on age of each Purchase Payment)		Yr 1	2	3	4	5	6	7	8+
	7-yr Declining	7%	7%	6%	5%	4%	3%	2%	0%
	Alternate 4-yr Withdrawal Charge	7%	7%	6%	5%	0%	Fee: 0.60%/Contract Value		
	Alternate 0-yr Withdrawal Charge	Fee: 0.70%/Contract Value							
10% Free Withdrawal	Free 10% Withdrawal of the cumulative Purchase Payments in the first Contract year; Free 10% Withdrawal of Contract Value thereafter. Withdrawals before age 59½ may incur a 10% IRS penalty tax.								
Waiver of Withdrawal Charges ⁶	Fee: 0.05% of Contract Value In the event you're diagnosed with a terminal illness, need to enter a nursing home, or suffer a total and permanent disability before age 65, you'll have full access to your funds without incurring a withdrawal charge during the surrender period. Certain requirements apply to access these benefits. See Contract for details.								
Loan Provisions and Systematic Withdrawals	• Loan Provision available for 403(b) contracts • Systematic withdrawals are available immediately (subject to the 10% Free Withdrawal limit): \$100 minimum								
Standard Death Benefit	During the accumulation period, if the age of each owner is less than 81 at the time of purchase, the Standard Death Benefit is the greater of the return of Purchase Payments (less withdrawals and premium tax) or Contract Value. For Owner(s) age 81 or older at the time of Contract issue, the Death Benefit is Contract Value.								
Optional Annual Stepped Up Death Benefit	Fee: 0.20% of Contract Value (the oldest Owner must be 79 or younger when Contract is issued) Locks in the largest Contract Value at any contract anniversary prior to the oldest Owner's 81st birthday (plus Purchase Payments made after the anniversary, less any withdrawals or withdrawal charges).								

⁵ Target Portfolios by Mesirow are unmanaged, derived from the investment options available in SecureDesigns, and the provision of such model portfolios is not intended to be investment advice. All brokerage services, including investment advice, is provided by your financial professional and his/her firm.

⁶ Nursing Home Waiver is not available in California and Massachusetts, and Terminal Illness Waiver is not available in California and New Jersey.



Plan for your future with confidence.

Your path *To and Through Retirement*[®] begins here.

For more information on whether the SecureDesigns[®] Variable Annuity can complement your retirement portfolio, talk to your financial professional or call us at 800.888.2461.

You should carefully consider the investment objectives, risks, charges, and expenses of the variable annuity and its underlying investment options before investing. You may obtain a prospectus for the variable annuity and prospectuses or summary prospectuses (if available) for the underlying investment options by calling 800.888.2461. You should read the prospectuses carefully before investing. Investing in variable annuities involves risk and there is no guarantee of investment results.

Neither Security Benefit Life Insurance Company nor Security Distributors is a fiduciary and the information provided is not intended to be investment advice. This information is general in nature and intended for use with the general public. For additional information, including any specific advice or recommendations, please visit with your financial professional.

Annuities are long-term investments suitable for retirement investing. The investment return and principal value of an investment in the SecureDesigns Variable Annuity will fluctuate and you may have a gain or loss at redemption.

Guarantees provided by annuities are subject to the financial strength of the issuing insurance company. Annuities are not FDIC or NCUA/NCUSIF insured; are not obligations or deposits of and are not guaranteed or underwritten by any bank, savings and loan or credit union or its affiliates; and are unrelated to and not a condition of the provision or term of any banking service or activity.

See the prospectus for complete product details.

The SecureDesigns Variable Annuity (form V6029) is a flexible premium deferred variable annuity issued by **Security Benefit Life Insurance Company** (SBL). Securities are distributed by **Security Distributors**, a subsidiary of SBL, and SBL is a subsidiary of Security Benefit Corporation (Security Benefit).

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