

Advanced Choice Annuity

FACT SHEET

Advanced Choice Annuity Overview	
Issue Age	0 – 90 (oldest Owner or Annuitant)
Purchase Amount	Minimum: \$10,000 Maximum: Ages 0-75: Amounts more than \$2,000,000 require prior approval from Security Benefit Life Insurance Company (SBL); Ages 76-90: Amounts more than \$1,500,000 require prior approval from SBL
Minimum Contract Value	\$5,000
Multiple Allocation Choices	Choose from several interest rate Guarantee Periods – 3- to 7-year rate-to-term options (entire premium amount must be allocated to the same Guarantee Period). Note that not all Guarantee Periods may be available at all times. ¹
Bonus Interest Rate	Higher contract values may qualify for a Bonus Interest Rate. See the Advanced Choice rate sheet for current eligibility requirements and rates. The interest rate bonus is offered by company practice and may be discontinued at any time. Note that the interest rate bonus does not apply to the Annual Interest Renewal Account or to the GMIR.
Guaranteed Minimum Interest Rate (GMIR)	The minimum interest rate that can be credited to the contract. Security Benefit commonly sets interest rates ² on the product higher than the GMIR.
Account Types	Non-qualified, 403(b) Rollover ³ , IRA, Roth IRA, SEP IRA Rollover ³
30-day Renewal Window Period	SBL will send a notice to both the contract Owner and the financial professional within 15 days prior to the end of the Guarantee Period or the Annual Interest Renewal Account 1-year term (as applicable). When the Guarantee Period or Annual Interest Renewal Account 1-year term ends, the contract Owner has 30 days to proceed with one of the following options: ⁴ <ul style="list-style-type: none"> • Surrender the contract without an MVA or surrender charge⁵ • Allocate the contract value to a new Guarantee Period⁶ or the Annual Interest Renewal Account, which has a 1-year interest crediting term • Take a partial withdrawal without an MVA or surrender charge and apply the remaining contract value to a new Guarantee Period or the Annual Interest Renewal Account • Apply the contract value to an annuity option • Take no action and SBL will apply the contract value to the Annual Interest Renewal Account
Annual Interest Renewal Account	If the Owner takes no action during the 30-day Renewal Window Period, the contract value will be transferred to the Annual Interest Renewal Account. This account has a 1-year term and credits interest at a Declared Interest Rate. No surrender charges or MVA apply to contract value allocated to this account. For contracts issued in FL, once contract value has been allocated to the Annual Interest Renewal Account, it cannot be allocated to a new Guarantee Period, even when the 1-year term ends.
Free Withdrawals	After the 1st Contract Anniversary the Owner may take free withdrawals. Free withdrawals are not subject to a surrender charge and Market Value Adjustment (MVA). The total amount that may be withdrawn in the Contract Year as free withdrawals is equal to 10% of the contract value as of the beginning of the Contract Year. Free withdrawals do not apply to full surrender or annuitization.
Required Minimum Distributions (RMD)	Withdrawals from an Advanced Choice contract taken to satisfy RMD requirements are not subject to surrender charges or MVA by company practice (this practice may be changed at any time without notice). However, this practice is only applicable to traditional RMDs and not RMDs withdrawn from inherited IRAs.
Nursing Home and Terminal Illness Waiver	We will waive the surrender charge and MVA on full or partial withdrawals after the 3rd Contract Year, provided the Owner satisfies eligibility conditions for the waivers. In PA and TX, the waivers are available after the 1st Contract Year. In CT, the waivers are available beginning in the 1st Contract Year. The MVA cannot be waived in CT, PA, and TX. The Nursing Home Waiver is not available in CA and MA. The Terminal Illness Waiver is not available in CA and NJ.

¹ The availability of Guarantee Periods and/or Guarantee Period Interest Rates may vary by distribution channel. Accordingly, the interest rate you receive may be higher or lower than is available through other distribution channels, even in the same Guarantee Period.

² Rates can be changed at any time without notice.

³ Additional or ongoing contributions cannot be made into this annuity.

⁴ Options vary in FL. Refer to the annuity contract for details.

⁵ Please refer to the product brochure for details about the MVA and surrender charge.

⁶ A new surrender charge schedule will apply. Owners in FL may only allocate contract value to two successive Guarantee Periods that don't exceed ten years.

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Death Benefit	100% of contract value							
Non-Qualified Stretch or Inherited IRA Options	Non-qualified stretch and inherited IRA options are available, provided certain conditions, such as date of death, beneficiary type, and payment start date, are met.							
Surrender Charge Schedule	Contract Year in the Guarantee Period							
	Guarantee Period⁷	1	2	3	4	5	6	7
	3 Year	9%	8%	7%	--	--	--	--
	4 Year	0%	0%	0%	0%	--	--	--
	5 Year	9%	8%	7%	6%	5%	--	--
7 Year	9%	8%	7%	6%	5%	4%	3%	

⁷ The availability of Guarantee Periods and/or Guarantee Period Interest Rates may vary by distribution channel and may not be available through all financial intermediaries. Accordingly, the interest rate you receive may be higher or lower than is available through other distribution channels, even in the same Guarantee Period.

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

Talk to your financial professional to see whether the Security Benefit Advanced Choice Annuity can complement your retirement portfolio or contact us at 800.888.2461.

Security Benefit Life Insurance Company is not 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.

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.

The Security Benefit Advanced Choice Annuity, form ICC13 5200 (9-13) and 5200 (9-13), a single premium deferred annuity, is issued by Security Benefit Life Insurance Company. Product features, limitations, and availability vary by state and may not be available through all financial intermediaries.



One Security Benefit Place | Topeka, KS 66636 | SecurityBenefit.com

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