

# Advanced Choice

## FACT SHEET

Advanced Choice is a single premium deferred annuity with a Market Value Adjustment (MVA) issued by Security Benefit Life Insurance Company (SBL). Advanced Choice may be purchased as an IRA, Roth IRA, SEP-IRA rollover<sup>1</sup>, 403(b) rollover<sup>1</sup>, or non-qualified contract.

This product may be well suited for clients who have a sum of money that they do not want to place in the market — and yet want it to grow with a competitive interest rate — and who do not need access to such funds during the surrender charge period.

Advanced Choice Overview	
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. <sup>2</sup>
Issue Ages	0 – 90
Minimum Premium	\$10,000 (Single Premium Annuity)
Minimum Account Value	\$5,000
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: <sup>3</sup> <ul style="list-style-type: none"> <li>• Surrender the contract without an MVA or surrender charge<sup>4</sup></li> <li>• Allocate the Account Value to a new Guarantee Period<sup>5</sup> or the Annual Interest Renewal Account, which has a 1-year interest crediting term</li> <li>• Take a partial withdrawal without an MVA or surrender charge and apply the remaining Account Value to a new Guarantee Period or the Annual Interest Renewal Account</li> <li>• Apply the Account Value to an annuity option</li> <li>• Take no action and SBL will apply the Account Value to the Annual Interest Renewal Account</li> </ul>
Free Withdrawal	After the 1st Contract Year, the Owner may withdraw up to 10% of the Account Value each year, free of surrender charges and MVA. Refer to the contract or the product brochure for details.
Required Minimum Distributions (RMD)	Withdrawals from an Advanced Choice contract during the surrender charge period that are 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.
Guaranteed Minimum Interest Rate (GMIR)	The minimum interest rate that can be credited to the contract. Security Benefit commonly sets interest rates on the product higher than the GMIR. <sup>6</sup>
Account Value Bonus	Bonus interest rate credited as long as Account Value is \$125,000 or greater. See the rate sheet for the bonus rate.
Nursing Home 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 waiver. In PA and TX, the waiver is available after the 1st Contract Year. In CT, the waiver is available beginning in the 1st Contract Year. The waiver is not available in CA and MA. Note that the MVA cannot be waived in CT, PA, and TX.
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 waiver. In PA and TX, the waiver is available after the 1st Contract Year. In CT, the waiver is available beginning in the 1st Contract Year. The waiver is not available in CA and NJ. Note that the MVA cannot be waived in CT, PA, and TX.
Death Benefit	100% of Account Value, less any applicable premium tax

<sup>1</sup> Additional or ongoing contributions cannot be made into this annuity.

<sup>2</sup> 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.

<sup>3</sup> Options vary in DE and FL. Refer to the annuity contract for details.

<sup>4</sup> Please refer to the product brochure for details about the MVA and surrender charge.

<sup>5</sup> A new surrender charge schedule will apply. Owners in FL may only allocate funds to two successive Guarantee Periods that don't exceed ten years.

<sup>6</sup> Rates can be changed at any time without notice.

Advanced Choice Overview								
Annual Interest Renewal Account	If the Owner takes no action during the 30-day Window Period, the Account Value will be transferred to the Annual Interest Renewal Account. This account has a 1-year term and credits interest at the Declared Interest Rate. No surrender charges or MVA apply to Account Value allocated to this account. For contracts issued in FL, once Account Value has been allocated to the Annual Interest Renewal Account, it cannot be allocated to a Guarantee Period, even when the Annual Interest Renewal Account 1-year term ends.							
Stretch Option (Available on Non-qualified or Inherited IRA Incoming Transfers)	Non-qualified stretch and inherited IRA death benefit payout 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 Period <sup>7</sup>	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%

<sup>7</sup> 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.

Your path *To and Through Retirement*<sup>®</sup> 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.