

# 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\*, 403(b) rollover\*, 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>1</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. The contract Owner has 30 days to proceed with one of the following options: <ul style="list-style-type: none"> <li>• Cash surrender the contract without an MVA or surrender charge<sup>2</sup></li> <li>• Reallocate funds into a new Guarantee Period<sup>3</sup></li> <li>• Take a partial withdrawal from the current contract (without an MVA or surrender charge) and apply the remaining value to a new Guarantee Period</li> <li>• Apply the Account Value to an annuity option</li> <li>• Take no action and SBL will apply the Account Value to a new Guarantee Period of the same length as the expiring Guarantee Period (For contracts issued in DE, the Account Value will be applied 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 to satisfy traditional RMD requirements are not subject to surrender charges or MVA by company practice (this practice may be changed at any time without notice). RMDs taken by a beneficiary to satisfy the requirements of a stretch IRA are subject to applicable surrender charges and MVA. <sup>4</sup>
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>5</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. Nursing Home Waiver is not available in CA and MA. (Note that the MVA cannot be waived in CT, PA, and TX.) <sup>6</sup>
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. Terminal Illness Waiver is not available in CA and NJ. (Note that the MVA cannot be waived in CT, PA, and TX.) <sup>6</sup>
Death Benefit	100% of Account Value, less any applicable premium tax

\*Additional or ongoing contributions cannot be made into this annuity.

<sup>1</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>2</sup> Please refer to the product brochure for details about the MVA and surrender charge.

<sup>3</sup> A new surrender charge schedule will apply.

<sup>4</sup> Security Benefit may choose to waive the surrender charges and MVA applicable to certain withdrawals from stretch IRAs to satisfy RMDs.

<sup>5</sup> Rates can be changed at any time without notice.

<sup>6</sup> Nursing Home Waiver is not available in CA and MA, and Terminal Illness Waiver is not available in CA and NJ.

Advanced Choice Overview									
Stretch Annuity Option (Available on Non-qualified or Inherited IRA Incoming Transfers)		The stretch annuity option on Non-qualified incoming transfers allows the non-spousal beneficiary to take death distributions over his or her life expectancy.							
Surrender Charge Schedule		Interest Rate Guarantee Period During Initial and Subsequent Guarantee Period							
		Year	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%

# 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.