

## SECURITY BENEFIT

# Total Interest Annuity

## FACT SHEET

The Security Benefit Total Interest Annuity provides a consistent method for continuously building assets without market participation.

## Who Can Benefit?

The Total Interest Annuity is well suited for several types of consumers:

- New savers seeking a simple solution for starting a savings plan for retirement
- Conservative savers wanting to preserve their principal and protect their money from market volatility
- Consumers within 10 years of retirement looking for a secure way to grow assets without the risk of market losses

## How Does It Work?

The Total Interest Annuity, a flexible premium fixed annuity, is designed to accept continuing contributions over time and to accept funds from rollovers and in-service transfers too.

The product is comprised of four rates:

- Initial interest rate – paid on new contributions for the first 12 months
- Bonus rate<sup>1</sup> – an additional interest rate credited on new contributions in the 1st Contract Year
- Guaranteed Minimum Interest Rate – the guaranteed minimum interest rate that could be credited to a Total Interest Annuity contract
- Renewal rates – paid on contributions after the first 12 months

### Total Interest Annuity Overview

<b>Initial Interest Rate</b>	The Initial Interest Rate is the interest rate applied to new Purchase Payments. Each Purchase Payment earns the Initial Interest Rate, which is set biweekly.
<b>Bonus Rate</b>	For the first 12 months of the contract, new Purchase Payments earn an additional bonus rate above the Initial Interest Rate. The bonus is paid for a rolling 12-month period on all Purchase Payments made within the first 12 months of the contract. The bonus rate is fixed at contract issue. <sup>1</sup>
<b>Renewal Rate</b>	There are two renewal rates: 1) the renewal rates earned 12 to 24 months after a Purchase Payment is made and 2) the renewal rates earned after 24 months. Each renewal rate is set quarterly.
<b>Guaranteed Minimum Interest Rate (GMIR)</b>	A GMIR is fixed at contract issue, and the contract will never receive less than the GMIR.
<b>Free Annual Withdrawals</b>	Generally, Owners can withdraw up to 10% of the contract value per year without penalty during any contract year. <sup>2</sup> This feature is not available during the first 12 months of the contract. Withdrawals exceeding the free withdrawal amount may be subject to a surrender charge.

<sup>1</sup> In lieu of the bonus rate for TX contracts, the first year Current Interest Rate will include additional guaranteed interest equivalent to the current bonus rate.

<sup>2</sup> Withdrawals may be subject to ordinary income tax and, if made before age 59½, may also be subject to a 10% IRS penalty tax.

## Total Interest Annuity Overview Continued

<b>Understanding Surrender Charge Schedule</b>	<p>All surrender charges end after the 10th Contract Year (9th Contract Year for contracts issued in IN, MD, MS, and WA). Withdrawals made that exceed the annual free withdrawal amount may be subject to surrender charges according to the schedule below.</p> <p>For all states except IN, MD, MS, and WA. Surrender charges apply based on the time the contract was issued.</p> <table border="1" data-bbox="511 304 1521 436"> <thead> <tr> <th>Age of Purchase Payment</th> <th>Less than 1 year</th> <th>1 to &lt;2 years</th> <th>2 to &lt;3 years</th> <th>3 to &lt;4 years</th> <th>4 to &lt;5 years</th> <th>5 to &lt;6 years</th> <th>More than 6 years</th> </tr> </thead> <tbody> <tr> <td>Surrender Charge Schedule</td> <td>8.5%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>0%</td> </tr> </tbody> </table> <p>All surrender charges end after the 10th Contract Year.</p> <p>For the states of IN, MD, MS, and WA only. Surrender charges apply to each Purchase Payment based on time since payment was made.</p> <table border="1" data-bbox="511 541 1521 674"> <thead> <tr> <th>Contract Year</th> <th>Year 1</th> <th>Year 2</th> <th>Year 3</th> <th>Year 4</th> <th>Year 5</th> <th>Year 6</th> <th>Year 7</th> <th>Year 8</th> <th>Year 9</th> <th>Year 10+</th> </tr> </thead> <tbody> <tr> <td>Surrender Charge Schedule</td> <td>8.5%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>3%</td> <td>2%</td> <td>1%</td> <td>0%</td> </tr> </tbody> </table> <p>All surrender charges end after the 9th Contract Year.</p>											Age of Purchase Payment	Less than 1 year	1 to <2 years	2 to <3 years	3 to <4 years	4 to <5 years	5 to <6 years	More than 6 years	Surrender Charge Schedule	8.5%	8%	7%	6%	5%	4%	0%	Contract Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10+	Surrender Charge Schedule	8.5%	8%	7%	6%	5%	4%	3%	2%	1%	0%
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<b>Purchase Payment Limitations</b>	<p>The minimum Purchase Payment allowed is \$2,500 or a recurring Purchase Payment of \$50 per month. The total of all Purchase Payments may not exceed \$1 million without prior approval by Security Benefit Life Insurance Company (SBL).</p>																																																
<b>Surrender Charge Waiver for Early Retirement Rider<sup>3</sup></b>	<p>The waiver is only available on 403(b) or Roth 403(b) contracts. Owners can take withdrawals from their contract without a surrender charge if they meet the following qualifications:</p> <ul style="list-style-type: none"> <li>• Minimum of 5 years in the contract</li> <li>• Minimum age of 55</li> <li>• Separation from service at or after age 55</li> <li>• Cost is a 0.25% reduction in the overall crediting rate, and the option is not available in CT, MD, MA, TX, or WA.</li> </ul>																																																
<b>Return of Purchase Payments Guarantee Rider<sup>3</sup></b>	<ul style="list-style-type: none"> <li>• This rider guarantees that the Cash Surrender Value of the contract will never be below the Purchase Payments made, less any previous withdrawals, any premium tax due or paid by Security Benefit Life Insurance Company, and any rider charges deducted from the contract. This rider is applicable on a full withdrawal only.</li> <li>• Cost is a 0.10% reduction in the overall crediting rate.</li> </ul>																																																
<b>Free Withdrawal</b>	<p>The Owner may withdraw up to 10% of the initial premium in the 1st Contract Year and up to 10% of the prior contract anniversary Account Value each subsequent year, free of surrender charges. Please refer to the contract for more details.</p>																																																
<b>Loans</b>	<p>Loans are available for 403(b) contracts.</p>																																																
<b>Issue Ages</b>	<p>0 - 85 (Issue ages may vary by state.)</p>																																																
<b>Death Benefit</b>	<p>If the Owner dies before the Annuity Start Date, the Full Contract Value is paid to the contract beneficiary without any surrender charge or fees, less any applicable premium tax.</p>																																																
<b>Tax Statuses Available</b>	<p>403(b), Roth 403(b), IRA, Roth IRA, SEP-IRA rollover</p>																																																

<sup>3</sup> Only the Return of Purchase Payments Guarantee Rider is allowed on non-403(b) contracts. Riders must be established at contract issue and cannot be canceled. Rider cost will be charged for 10 years.

**Talk to your financial professional to see whether a Total Interest 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.

The Total Interest Annuity, contract form 5100 (2-11), is a flexible Purchase Payment deferred annuity issued by Security Benefit Life Insurance Company (SBL) and may not be available in all states. The Surrender Charge Waiver for

Early Retirement Rider is form 5120 (2-11), and the Return of Purchase Payments Guarantee Rider is form 5121 (2-11). State variations apply as do other conditions and limitations. Consult the contract for details.

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.