

Foundations Annuity

FACT SHEET

Foundations Annuity Overview	
Issue Age	0-85 (oldest Owner or Annuitant)
Purchase Amount	Minimum: \$25,000 Subsequent Minimum: \$1,000 Maximum: Amounts more than \$1,000,000 require prior approval from Security Benefit Life Insurance Company (SBL).
Account Types	Non-qualified, 403(b), 403(b) Roth, IRA, Roth IRA, SEP IRA rollover
Bonus	A 1% bonus on all Purchase Payments received by SBL in the 1st Contract Year
10% Free Withdrawals	After the 1st Contract Anniversary and during the surrender charge period, 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 The total amount that may be withdrawn in the Contract Year as free withdrawals is equal to 10% of the Account Value as of the beginning of the Contract Year. Free withdrawals do not apply to full surrender or annuitization.
Interest-crediting Strategies	The Owner can allocate his or her Purchase Payments among the following interest crediting strategies and can reallocate on the Contract Anniversary:
	Fixed Crediting Option
	Fixed Account
	Index Crediting Strategy
	Crediting Options — 1-year Crediting Term
	S&P 500® Annual Point to Point Index Account ¹
	S&P 500 Annual Average Index Account ¹
	S&P 500 Monthly Sum Index Account ¹
	MSCI EAFE Annual Point to Point Index Account ¹
	Nasdaq-100® Annual Point to Point Index Account ¹
	Russell 2000® Small Cap Annual Point to Point Index Account ¹
	With Cap
	With Trigger Rate
	With Participation Rate
	With Spread
	Index Crediting Strategy
	Crediting Options — 2-year Crediting Term³
	S&P 500 Factor Rotator Daily RC2 7% 2-yr Point to Point Index Account
	S&P Multi-Asset Risk Control (MARC) 5% 2-yr Point to Point Index Account
	Morningstar Wide Moat Focus Barclays VC 7% 2-yr Point to Point Index Account
	With Spread
	S&P 500 Low Volatility Daily Risk Control 5% 2-yr Point to Point Index Account

¹ Without dividends

² Without dividends. The S&P 500 Annual Point to Point Index Account with Trigger Rate may not be available in all states. Visit SecurityBenefit.com for details.

³ It is important to understand that the S&P 500 Low Volatility Daily Risk Control 5% 2-year, the S&P 500 Factor Rotator Daily RC2 7% 2-year, the S&P Multi-Asset Risk Control (MARC) 5% 2-year, and the Morningstar Wide Moat Focus Barclays VC 7% 2-year Point to Point Index Accounts have two-year terms. No transfers to the Fixed Account or other Index Account from the multi-year Index Account are permitted before the end of the respective Index Term. In addition, to receive the full index interest from a two-year Index Account, no withdrawals, deductions, or amounts for annuitization can be taken from the multi-year Index Accounts.

Foundations Annuity Overview Continued

Guaranteed Minimum Interest Rate (GMIR)	The GMIR is the minimum annual interest rate that is used to compute the Guaranteed Minimum Cash Surrender Value and is also the minimum annual interest rate for the Fixed Account. The GMIR for the Fixed Account is determined based upon the contract issue date and is guaranteed for the life of the contract. Refer to the Foundations Rate Sheet for the current GMIR.											
Guaranteed Minimum Cash Surrender Value (GMCSV)	<ul style="list-style-type: none">GMCSV is the minimum value available to the Owner as a surrender value, death benefit, or annuitization value.GMCSV is calculated at 87.5% of the Purchase Payments, minus any withdrawals, minus premium taxes (if applicable), plus the daily interest at the GMIR.											
Interest Rate Lock Program	For new applications received in good order within 10 business days of applicant signature, the current rate will be locked in while application processes and funds arrive. Funds received within 60 calendar days from the applicant’s signed date on the application will receive the higher interest rate of 1) application signed date or 2) issue date. Rate lock will not apply on applications received after 10 business days from the signed date or funds that are received after 60 calendar days from the signed application date. These contracts will be issued with the interest rate, cap, spread, and participation rate in effect on the respective date the contract is issued. The Interest Rate Lock Program does not apply to the GMIR.											
Market Value Adjustment (MVA) (Not applicable for all states)	An MVA applies if, during the surrender charge period, the Owner surrenders the contract, takes withdrawals in excess of the free withdrawal amounts, annuitizes the contract, or a Joint Owner who is not the spouse of the Annuitant dies.											
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. (Note that the MVA cannot be waived in CT, PA, and TX.) Not available in CA and MA.											
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. (Note that the MVA cannot be waived in CT, PA, and TX.) Not available in CA and NJ.											
Death Benefit	If the Annuitant passes away before receiving annuity payments (annuitization), the beneficiaries will receive the greater of the Account Value or the cash surrender value.											
Non-qualified Annuity Stretch Option	The stretch annuity option on non-qualified incoming transfers allows the non-spousal beneficiary to take death distributions over his or her life expectancy.											
RMD Friendly	Currently, on qualified contracts during the surrender charge period and upon request, we process Required Minimum Distributions (RMDs) with no surrender charge or market value adjustment assessed on withdrawal amounts for clients who have reached RMD age. This is not a guaranteed feature; we reserve the right to change or cancel this feature in the future. Please note that this feature is not applicable to RMDs withdrawn from inherited IRA accounts.											
Surrender Charge	Year		1	2	3	4	5	6	7	8		
Security Benefit’s Foundations Annuity has a 5-and 7-year surrender charge schedule.	5-year	Standard	9%	8%	7%	6%	5%	0%	0%	0%		
		CT & DE	8.25%	7.25%	6.50%	5.50%	4.50%	0%	0%	0%		
	7-year	Standard	9%	8%	7%	6%	5%	4%	3%	0%		
		CT & DE	8.25%	7.25%	6.50%	5.50%	4.50%	3.50%	2.50%	0%		
Commission		Option A			Option B				Option C			
		Upfront Commission			Upfront Commission				Trail	Upfront Commission		Trail
	Issue Age	0-75	76-80	81-85	0-75	76-80	81-85	0-85	0-75	76-80	0-75	76-80
	5-year	3.50%	1.75%	1.25%	Options B and C not applicable to 5-yr Product							
	7-year	6.50%	4.50%	3.50%	5.00%	3.00%	1.50%	0.25%	1.00%	0.75%	1.00%	0.75%
	<ul style="list-style-type: none">Chargeback Schedule (applies to all commissionable events): Contract Months 1–6: 100% Contract Months 7–12: 50%Upfront commissions are only paid on premiums in the 1st Contract Year.Trail commissions begin in the 2nd Contract Year.											

The Security Benefit Foundations Annuity, form 5800 (11-10) and ICC10 5800 (11-10), a fixed index flexible premium deferred annuity, is issued by Security Benefit Life Insurance Company. Product features, limitations, and availability may vary by state. In Idaho, Foundations is issued on form ICC10 5800 (11-10).

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.

Fixed index annuities are not stock market investments and do not directly participate in any equity, bond, other security, or commodities investments. Neither an index nor any fixed index annuity is comparable to a direct investment in the equity, bond, other security, or commodities markets.

Bonus annuities may include changes to the elements used to determine the index interest credits or changes to the interest rate that are not included in similar annuities without a bonus. These changes may include lower current interest rates, higher surrender charges, longer surrender charge periods, lower participation rates or caps, higher spreads, or other changes. The amount of charges or reduction of interest credits may exceed the amount of the bonus.

S&P Dow Jones Indices Disclaimer: The "S&P 500," "S&P 500 Low Volatility Daily Risk Control 5% Index," "S&P Multi-Asset Risk Control (MARC) 5% Index," and "S&P 500 Factor Rotator Daily RC2 7% Index" are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and have been licensed for use by Security Benefit Life Insurance Company (SBL). S&P®, S&P 500®, US 500, The 500, iBoxx®, iTraxx® and CDX® are trademarks of S&P Global, Inc. or its affiliates ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"), and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by SBL. The Foundations Annuity is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of purchasing the Foundations Annuity nor do they have any liability for any errors, omissions, or interruptions of the above named indices.

Nasdaq-100® Disclaimer: Nasdaq®, Nasdaq-100® Nasdaq-100 Index®, and NDX® are registered trademarks of Nasdaq, Inc. (which with its affiliates is referred to as the "Corporations") and are licensed for use by Security Benefit Life Insurance Company. The Product(s) have not been passed on by the Corporations as to their legality or suitability. The Product(s) are not issued, endorsed, sold, or promoted by the Corporations. THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE PRODUCT(S).

Russell 2000® Disclaimer: The Foundations Annuity (the "Product") has been developed solely by Security Benefit Life Insurance Company. The Product is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies. All rights in the Russell® 2000 (the "Index") vest in the relevant LSE Group company which owns the Index. "Russell®" is a trade mark of the relevant LSE Group company and is used by any other LSE Group company under license. The Index is calculated by or on behalf of FTSE International Limited or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Product. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Product or the suitability of the Index for the purpose to which it is being put by Security Benefit Life Insurance Company.

MSCI Disclaimer: The MSCI indexes are the exclusive property of MSCI Inc. ("MSCI"). MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by Security Benefit Life Insurance Company. The financial products referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such financial products or any index on which such financial products are based. The annuity contract contains a more detailed description of the limited relationship MSCI has with Security Benefit Life Insurance Company and any relevant financial products. No purchaser, seller or holder of this product, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this product without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

Morningstar Disclaimer: The Product is a fixed index annuity created and maintained by Security Benefit. The Product is not sponsored, endorsed, sold, or promoted by Morningstar or any of its affiliates (collectively, the **Morningstar Entities**). The Morningstar Entities make no representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of acquiring any financial product, including, without limitation, the Product. The Morningstar Entities are not responsible for and have not participated in: (i) the determination of the participation of the crediting strategy of the Product; (ii) the timing of the issuance or sale of the Product; or (iii) the determination or calculation of the equation by which the Product is converted into cash; and the Morningstar Entities have no obligation or liability in connection with the purchase, administration, marketing, or crediting of interest for the Product.

Barclays Disclaimer: Neither Barclays Bank PLC (**BB PLC**) nor any of its affiliates (collectively **Barclays**) is the issuer or producer of the Foundations Annuity (the **Product**) and Barclays has no responsibilities, obligations or duties to purchasers in the Product. The Morningstar Wide Moat Focus Barclays VC 7% Index ER (the **Index**), together with any Barclays indices that are components of the Index, is a trademark owned by Barclays and, together with any component indices and index data, is licensed for use by Security Benefit Life Insurance Company (**Security Benefit**) as the issuer or producer of the Product (the **Issuer**).

Barclays' only relationship with the Issuer in respect of the Index is the licensing of the Index, which is administered, compiled and published by BB PLC in its role as the index sponsor (the Index Sponsor) without regard to the Issuer or the Product or purchasers in the Product. Additionally, Security Benefit as issuer or producer of the Product may for itself execute transaction(s) with Barclays in or relating to the Index in connection with the Product. Purchasers acquire the Product from Security Benefit and purchasers neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with Barclays upon making an investment in the Product. The Product is not sponsored, endorsed, sold or promoted by Barclays and Barclays makes no representation regarding the advisability of the Product or use of the Index or any data included therein. Barclays shall not be liable in any way to the Issuer, purchasers or to other third parties in respect of the use or accuracy of the Index or any data included therein.

The Index is created and maintained solely by Barclays using a combination of U.S. Treasury Futures holdings selected by Barclays and the Morningstar Wide Moat Focus IndexSM (**Wide Moat Focus Index**) in its entirety. Morningstar, Inc. (**Morningstar**) has no relationship to Barclays, other than to license Barclays the right to use the Wide Moat Focus Index in the Index. Under this licensing arrangement, Barclays must include the Wide Moat Focus Index in its entirety in the Index. Morningstar has no responsibility for the compilation or maintenance of the Index or its performance, and no liability to anyone for its use. The Morningstar name and logo are registered marks of Morningstar. Morningstar does not guarantee the accuracy, completeness or timeliness of the Wide Moat Focus Index or any data included in it and expressly disclaims any warranties associated with it.

Bloomberg Index Services Limited is the official index calculation and maintenance agent of the Index, an index owned and administered by Barclays. Bloomberg Index Services Limited does not guarantee the timeliness, accurateness, or completeness of the Index calculations or any data or information relating to the Index. Bloomberg Index Services Limited makes no warranty, express or implied, as to the Index or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. To the maximum extent allowed by law, Bloomberg Index Services Limited, its affiliates, and all of their respective partners, employees, subcontractors, agents, suppliers and vendors (collectively, the **protected parties**) shall have no liability or responsibility, contingent or otherwise, for any injury or damages, whether caused by the negligence of a protected party or otherwise, arising in connection with the calculation of the Index or any data or values included therein or in connection therewith and shall not be liable for any lost profits, losses, punitive, incidental or consequential damages.

©2025 Security Benefit Life Insurance Company. All rights reserved.

We're here to help your clients
To and Through Retirement®.

Call us for more information at 800.747.5164, option 3,
or visit SecurityBenefit.com.



To view current rates for Foundations Annuity, go to
SecurityBenefit.com/FoundationsRates or scan the QR code.

FINANCIAL PROFESSIONAL USE ONLY



One Security Benefit Place | Topeka, KS 66636 | SecurityBenefit.com
22-90291-04 | 2025/02/21