

Strategic Growth Annuity

FACT SHEET

The Security Benefit Strategic Growth Annuity, issued by Security Benefit Life Insurance Company (SBL), is a modified single premium, deferred fixed index annuity contract which provides a combination of guarantees, flexible interest choices, and withdrawal options. This annuity may be well suited for retirement savers seeking the potential for accumulation, without market risk.

Strategic Growth Annuity Overview		
Issue Ages	0 – 80	
Minimum Premium	\$25,000	
Subsequent Premium	Minimum of \$1,000 allowed prior to the first Contract Anniversary.	
Maximum Premium	Anticipated amount of more than \$1,000,000 requires prior SBL approval.	
Joint Ownership	If a Joint Owner is named, both the Owner and Joint Owner must be natural persons, and must both be named as sole Primary Beneficiaries.	
Rate Lock	SBL will lock in the caps, spreads, and rates of the Interest Crediting options to be the better of the caps, spreads, and rates when the application is received or when the contract is issued as long as the paperwork is in good order and within the 60-day rate lock window.	
Interest Crediting	The Owner can allocate Purchase Payments among a Fixed Account and a variety of index crediting strategies. Each index crediting strategy has a Rate Buy Up Feature option available for a total of 33 choices for allocation. (see next page).	
	Fixed Crediting Option	
	Crediting Option	
	Fixed Account	
	Index Crediting Options	
	Crediting Strategy	Crediting Options – 1-year Crediting Term
	With Cap	S&P 500® Annual Point to Point Index Account
	With Participation Rate	S&P 500® Annual Point to Point Index Account
	With Participation Rate and Spread	S&P 500® Annual Point to Point Index Account
		S&P 500® Factor Rotator Daily RC2 7% Index Account*
		S&P Multi-Asset Risk Control (MARC) 5% Index Account*
		Morgan Stanley Global Equity Allocator Index Account*
		Morningstar Wide Moat Focus Barclays VC 7% Index Account*
		UBS Market Pioneers Index Account*
UBS Multi Asset Inflation Aware Index Account*		

*Not available to Iowa residents or for contracts issued in Iowa.

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Strategic Growth Annuity Continued

Interest Crediting (Continued)	Index Crediting Options											
	Crediting Strategy	Crediting Options – 2-year Crediting Term										
	With Participation Rate and Spread	S&P 500® Factor Rotator Daily RC2 7% Index Account*										
		S&P 500® Low Volatility Daily Risk Control 5% Index Account*										
		S&P Multi-Asset Risk Control (MARC) 5% Index Account*										
		Morgan Stanley Global Equity Allocator Index Account*										
		Morningstar Wide Moat Focus Barclays VC 7% Index Account*										
		UBS Market Pioneers Index Account*										
UBS Multi Asset Inflation Aware Index Account*												
Rate Buy Up Feature	The Rate Buy Up Feature is available on each index crediting option. For a monthly charge, each Index Account using this feature in which the contract value is allocated, may provide the owner a higher interest credit rate through a higher cap, higher participation rate, and/or lower spread as applicable. At the end of the surrender charge period, if the total Buy Up Costs are greater than the total index interest credits (including non Buy Up Options), then the excess of the total Buy Up Costs over the total index interest credits will be refunded to the contract’s Fixed Account. Please note: the refund of Buy Up Charges does not apply if an excess withdrawal is taken from the contract (an excess withdrawal is a withdrawal that exceeds the annual free withdrawal limit). Refer to the Rate Buy Up Feature Brochure for details.											
Free Withdrawal	Beginning in the second contract year, 10% of the prior Contract Anniversary’s Account Value (for each subsequent year) is available without a Surrender Charge or with applicable Market Value Adjustment (MVA). Free Withdrawal amounts not taken in one contract year may not be carried over to a subsequent year.											
Guaranteed Minimum Interest Rate (GMIR)	The minimum interest rate that can be credited to the Fixed Account. The GMIR is set at contract issue for the duration of the contract.											
Nursing Home Waiver	If after the contract issue date the owner becomes confined in a hospital or Qualified Nursing Facility for 90 consecutive days, the Owner may withdraw up to the full Account Value without Surrender Charges and MVA. The request for such waiver must be after the 3rd Contract Anniversary. Not available in CA and MA. See the Statement of Understanding (SOU) for details.											
Terminal Illness Waiver	SBL will waive the Surrender Charge and MVA on full or partial withdrawals if the Owner is diagnosed with a terminal illness after the contract issue date. The request for such waiver must be made after the 3rd Contract Anniversary. Not available in CA and NJ. See the SOU for details.											
Death Benefit	If the Owner (or the Annuitant if the Owner is not a natural person) or a Joint Owner who is the spouse of the Annuitant dies, the death benefit is the greater of: (i) the Guaranteed Minimum Cash Surrender Value, or (ii) the Account Value, less any applicable premium tax. If a Joint Owner who is not the spouse of the Annuitant dies, the death benefit is equal to the Cash Surrender Value. In California, if the contract is issued to persons 60 or older, the amount payable is the greater of: (i) the Guaranteed Minimum Cash Surrender Value, or (ii) the Account Value, regardless of who died.											
Surrender Charge Schedule	Years	1	2	3	4	5	6	7	8	9	10	11+
	All states except those listed below	12%	12%	11%	11%	10%	9%	8%	7%	6%	4%	0%
	AK, CT, DE, ID, IN, MA, MD, MN,MO, NH, NJ, NV, OH, OK, OR, PA, SC, TX, UT, VA, and WA	9.0%	8.1%	7.2%	6.3%	5.4%	4.5%	3.6%	2.7%	1.8%	0.9%	0%
	CA	8.1%	7.2%	6.3%	5.4%	4.5%	3.6%	2.7%	1.8%	0.9%	0%	0%
	FL	10%	10%	10%	10%	10%	9%	8%	7%	6%	4%	0%
Market Value Adjustment (MVA)	During the Surrender Charge period, an MVA is applied to withdrawals in excess of the Free Withdrawal amount, full surrenders, or the death benefit paid on the death of a Joint Owner who is not the Annuitant’s spouse. The MVA does not apply to contracts issued in CA.											

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