

# SINGLE PREMIUM DEFERRED ANNUITY



## Selling Points

- Competitive current interest rate
- Five-year surrender period, with declining interest charges
- Surrender period starts at issue of contract
- Rate of return based on portfolio performance
- Interest withdrawals
- Non-qualified plans only

## Guarantee Period

- Calendar year (Current interest rate)

## Minimum Interest Guarantee

- 3%

## Maximum Issue Age

- 85

## Maximum Contribution

- \$250,000

## Minimum Contribution

- \$10,000

## Front-End Fees

- None

## Withdrawals

- Interest may be withdrawn
- Minimum account balance must be \$10,000
- Withdrawals are taxable and, if made before age 59 ½, may be subject to a 10% IRS penalty

## Qualified Plans

- Not Available

## Death Benefit

- Beneficiaries receive 100% of contract value at death of owner
- Avoids probate
- No surrender charges
- Spouse as beneficiary may continue annuity contract

## Exchange

- May exchange for Immediate Annuity at any time under Section 1035, subject to minimum premium requirements

## Surrender Charges

Contract Year	1	2	3	4	5	6+
Surrender Charge	8%	7%	6%	4%	2%	0%

## Free Look

The owner may examine the contract for 30 days (unless otherwise required by state law) from the date of delivery and return it for refund of the entire premium paid.

## Policy Form

Policy Form 04 SPDA



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