

Assured Edge[®] Advisory

A fixed annuity with a flexible guaranteed lifetime withdrawal benefit



Product overview

Now you can count on guaranteed income for life, maintain access to your money and rest easier with flexibility to help manage life's events. Assured Edge Advisory provides a flexible guaranteed lifetime withdrawal benefit (GLWB) with the ability to grow future lifetime income based on an income growth rate each year until you choose to activate lifetime income. That means the potential for more guaranteed income.

Minimum/Maximum contributions	
\$25,000	Minimum initial premium for nonqualified annuities and tax-qualified annuities.
\$150,000	Minimum single premium for non-natural entities. (See ownership section for details.)
\$2,000,000	Maximum total premium amount without prior company approval. ¹
Eligible premium period	After the initial premium, subsequent premiums will be permitted during the first 60 days after contract issue.
Issue ages	
	50 – 80 owner and annuitant. If contract is jointly owned, issue age restrictions apply to both owners.
Ownership	
	<ul style="list-style-type: none"> • Single, joint; nonqualified, IRA, SEP IRA and Roth IRA • Nonqualified purchases by non-natural entities require prior company approval
Flexible guaranteed lifetime withdrawal benefit (GLWB)	
How to initiate income withdrawals	When you decide to begin receiving guaranteed lifetime income withdrawals, simply submit an income activation form and specify the date you want to begin receiving lifetime income (the activation date).
Guaranteed lifetime income amount (GLIA) and income percentages	<ul style="list-style-type: none"> • The initial GLIA is determined at the end of the eligible premium period (60 days after contract issue) and equals the total eligible premiums multiplied by an income percentage based on your age at issue or the younger person if joint covered persons. (See insert for income percentages.) • The GLIA will increase by an income credit each year until you elect to activate lifetime income (even in years withdrawals are taken before activating lifetime income). • The income credit is a dollar amount calculated by multiplying the initial GLIA by a 7.5% income growth rate. The income growth rate is set periodically by the company and subject to change. It is not a rate of return and does not increase contract value. • The GLIA will be reduced for any withdrawals taken before the activation date. (See details in the Withdrawals section.)

¹By company practice, which is subject to change.

Annuities issued by **American General Life Insurance Company (AGL)**. Guarantees are backed by the claims-paying ability of AGL.

Not FDIC or NCUA/NCUSIF Insured
May Lose Value • No Bank or Credit Union Guarantee Not a Deposit • Not Insured by any Federal Government Agency

Flexible guaranteed lifetime withdrawal benefit (GLWB) continued

Lifetime income withdrawals	Once you elect to activate lifetime income withdrawals, you may receive these withdrawals monthly, quarterly, semiannually or annually.
Covered persons	<p>Single covered person—Must be the owner and the annuitant (except for non-natural owners). Joint owners must be spouses and may select benefits to be based on a single person. The GLWB terminates upon the death of the single covered person.</p> <p>Joint covered persons—Must be spouses or a single owner with the spouse designated as the sole primary beneficiary. The surviving spouse must continue the contract to receive lifetime benefits. The GLWB terminates upon the death of the surviving spouse.²</p>
Changes to covered person(s)	<p>Prior to the activation date, you can make changes to the covered person(s) if a life change event occurs. Life change events are defined as marriage, divorce or death. Additionally, at the income activation date, you have the opportunity to add or remove a covered person subject to certain limitations.</p> <p>If a change to a covered person occurs, at least one of the original covered persons named at issue must remain as one of the covered persons under the feature. In addition, any new covered person added:</p> <ul style="list-style-type: none"> • Must have been at least age 50 as of the date the contract was originally issued • Cannot be older than age 80 at the time they are added to the contract <p>Changes to covered person(s) may increase or decrease your GLIA. Once you activate lifetime income, the covered person(s) cannot be changed for any reason. In the event there is more than one covered person, they must be married to each other. Available income options may vary depending upon individual circumstances as of the activation date.</p>
Annual rider fee	<p>The annual rider fee for the GLWB feature is a percentage of the contract value.</p> <ul style="list-style-type: none"> • The GLWB fee is determined as 0.95% multiplied by the contract value and is deducted from the contract value on each contract anniversary (or pro-rata if the contract is fully surrendered before the anniversary) • Once the contract is issued, the fee rate will never change
Withdrawals	<p>Before lifetime income is activated—Withdrawals will reduce the income credit and the GLIA proportionally, thereby reducing future guaranteed lifetime income.</p> <p>After lifetime income is activated—After the income activation date, any withdrawal that exceeds the GLIA, except for permitted Required Minimum Distributions (RMDs), will reduce the GLIA proportionally. Permitted RMDs are based on this contract and do not exceed the greater of the GLIA or the RMD amount as calculated by us.</p> <p>Withdrawals in excess of the permitted free withdrawal amounts may be subject to any applicable market value adjustment (MVA). Withdrawals other than lifetime income may reduce lifetime benefits in an amount greater than the actual withdrawal if the contract value remaining is less than the GLIA. Additionally, if a withdrawal other than lifetime income reduces your contract value to zero, the contract and GLWB terminate.</p>
Automatic benefit termination	<p>The benefit automatically terminates and the rider fee will no longer apply:</p> <ul style="list-style-type: none"> • If the contract is surrendered or annuitized • If there is a withdrawal outside the parameters of the guaranteed lifetime withdrawal benefit that reduces the contract value to zero • At the time of a change of ownership (except for a change in covered persons due to a life event) • Upon the death of covered person(s) or payment of a death benefit • If you cancel the GLWB rider
Right of cancellation	The GLWB feature is automatically issued as part of the contract and may be canceled on the fifth or any subsequent contract anniversary. Once canceled, the rider fee no longer applies and the GLWB may not be reinstated.

Contractual guarantees and interest rates

Initial interest rate guarantee term	The initial interest rate credited to the contract is guaranteed for seven years.
Guaranteed minimum interest Rate	At the end of the initial interest rate guarantee period, a renewal rate will be declared annually and guaranteed for one year. The rate will not be less than the guaranteed minimum interest rate specified in your contract.
Guaranteed minimum withdrawal value	Upon full surrender, payment of death claim or annuitization, you will never receive less than 87.5% of your premium, less prior net withdrawals, earning an annual rate as specified in your contract.

² Changes in marital status can affect joint life benefits. A financial advisor should be consulted before making any changes to ownership or beneficiary provisions.

Contractual withdrawals

MVA-free withdrawals	Beginning in the first contract year, you may take multiple withdrawals (\$250 minimum amount) of up to 10% of the contract value, as of the previous anniversary, with no market value adjustment. If a withdrawal occurs in the first contract year, the withdrawal amount is based on the total eligible premiums received at the time of the withdrawal.
Other penalty-free withdrawals	<ul style="list-style-type: none">• Withdrawals made to satisfy permitted RMDs based on this contract (these withdrawals do not reduce the GLIA once income begins)• Withdrawals up to the guaranteed lifetime income amount (GLIA) after lifetime income withdrawals have been activated
Tax-qualified distributions	AGL will make all necessary calculations to ensure IRS Required Minimum Distributions may be made from the contract, unless the contract owner requests otherwise. RMDs are considered withdrawals.

Market Value Adjustment (MVA)

What is an MVA?	<p>The MVA is an adjustment that can either increase or decrease the withdrawal amount depending on the current interest rate environment. When interest rates at the time of withdrawal are higher than the level at the time the contract was issued, the MVA will decrease the withdrawal amount. If interest rates are down, the MVA will increase the withdrawal amount.</p> <p>Should an MVA decrease apply, the amount charged will not result in your receiving less than the minimum withdrawal value as defined in your contract. MVA does not apply to withdrawals representing penalty-free withdrawal amounts, permitted RMDs or death benefit. An external index referenced in your contract is used to measure interest rates.</p>
When an MVA will apply	When withdrawals above the penalty-free withdrawal amount are made during the initial interest rate guarantee term.
When an MVA will not apply	<ul style="list-style-type: none">• Withdrawals less than or equal to the GLIA after income withdrawals begin• 10% penalty-free withdrawals or other penalty-free withdrawals• Death benefit• Annuitization• Permitted RMDs• The minimum withdrawal value under the contract

MVA waivers

The following riders allow you to make withdrawals without an MVA decrease when certain conditions are met. There is no charge for these riders. Details about utilizing the riders, including qualifying conditions and waiting periods, are set forth in the riders. These riders are not available in all states. If you choose to take a withdrawal under these riders, they may reduce benefits under the GLWB feature.

Extended care	The owner must receive extended care for at least 90 consecutive days, beginning after the first contract year. The extended care may not have begun before the contract date.
Terminal illness	The owner must be initially diagnosed with a terminal illness after the contract date. Only one partial withdrawal or a full withdrawal is permitted.

Taxes, tax-advantaged income

Tax deferral	Federal income taxes are deferred until the year interest is withdrawn. ³
Tax-advantaged income	If the contract is annuitized, a part of each annuity income payment is considered a tax-free return of principal (except tax-qualified annuities, such as traditional IRAs, where the principal may also be taxable).
Pre-59½ withdrawals	Taxable withdrawals prior to age 59½ may be subject to an additional 10% federal tax. The additional tax may be waived for death, total disability (as defined by the IRS), or if the payment is made as part of a series of substantially equal payments for the life expectancy of the owner (except tax-qualified annuities where the entire amount withdrawn may be subject to an additional 10% federal tax).
Tax-free exchange	May be used for exchanges from a life insurance or endowment contract or another annuity. ⁴ To maintain nontaxable status, the owner and annuitant must remain the same, and the owner cannot take receipt of the funds.
Tax-qualified plans	May be a transfer from an IRA or rollover of funds from qualified retirement plans such as SEPs, Keoghs, 403(b)s or 401(k)s. ⁴

³ Unless your annuity is a Roth IRA, for federal income tax purposes, withdrawals are treated as earnings first, subject to ordinary income tax, and as a return of principal after earnings are exhausted.

⁴ State replacement forms may be required on Section 1035 exchanges of life insurance policies or annuities and rollovers and transfers from other annuities.

Annuitization

You can annuitize the contract value anytime after three years from the contract date. Annuitization permanently converts your contract value to a series of payments. Any MVA will not apply to annuitized funds.⁵ Remember, if you decide to annuitize your contract, the GLWB feature will automatically be canceled and lifetime income withdrawals under the GLWB will cease.

When income must begin

If the contract value is greater than zero at age 95 (if joint owned, based on the age of the older owner) and guaranteed lifetime withdrawal benefits have not begun you may:

- Begin income under the guaranteed lifetime withdrawal benefit
- Annuitize the remaining contract value and choose an income plan
- Surrender the contract and withdraw the remaining contract value

We will automatically begin your lifetime income withdrawals if you do not take action by the contract maturity date of age 95.

For tax-qualified annuities, generally income must begin by April 1 of the year after the annuitant reaches age 73 unless RMD requirements are being satisfied elsewhere. However, the contract must be annuitized, surrendered or GLWB income must begin no later than age 95.

Death benefit

Payable on death of owner. Beneficiary will receive the greater of the contract value (without MVA) or the minimum withdrawal value. Benefits can pass directly to the designated beneficiary, avoiding the potential delays and cost of probate. For Joint GLWB coverage, surviving spouse must continue the contract to receive lifetime income payments.

⁵ Minimum 10-year period certain if annuitization occurs within five years of the contract date and five-year minimum period certain if annuitized after five years.

A fixed annuity is a contract between you and an insurance company that, in exchange for your premium (earning a fixed rate of interest), offers a stream of guaranteed income payments.

Annuities are long-term products designed for retirement.

Retirement accounts such as IRAs can be tax deferred regardless of whether or not they are funded with an annuity. The purchase of an annuity within an IRA does not provide additional tax-deferred treatment of earnings. However, annuities do provide other features and benefits.

Withdrawals may be subject to federal and/or state income taxes. A 10% federal early withdrawal tax penalty may apply if taken before age 59½ in addition to ordinary income tax. Partial withdrawals may reduce benefits and contract value.

This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. For legal, accounting or tax advice consult the appropriate professional.

Annuities issued by **American General Life Insurance Company** (AGL), Houston, TX. Issuing company AGL is responsible for financial obligations of insurance products and is a member of Corebridge Financial. Guarantees are backed by the claims-paying ability of the issuing insurance company. AGL does not issue products in the state of New York.

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