

# Preferred Choice Deferred Annuity Fact Sheet

The Preferred Choice series of annuities offer a choice of multiple guarantee periods that accumulate interest through a guaranteed interest rate that is set for the entire guarantee period.

Preferred Choice	3	5	6	7
Initial Interest Rate	<b>4.15%</b>	<b>4.30%</b>	<b>4.35%</b>	<b>4.55%</b>
Initial Interest Rate Guarantee Period	<b>3 Years</b>	<b>5 Years</b>	<b>6 Years</b>	<b>7 Years</b>
Maximum Free Partial Surrender Amount	Interest Only	15% Per Calendar Year	15% Per Calendar Year	15% Per Calendar Year
Minimum – Maximum Premium	\$10,000 – \$1,000,000	\$10,000 – \$1,000,000	\$25,000 – \$1,000,000	\$10,000 – \$1,000,000
Annuitant's Actual Issue Age	0 – 99	0 – 84	0 – 84	0 – 84
Form Number	ICC14-MLPRF3	ICC14-MLPRF5	ICC14-MLPRF6	ICC14-MLPRF7

The Guaranteed Minimum Interest Rate, after the Initial Guarantee Period will never be less than **1.00%**.

Rates shown above are as of **09/17/2024** and are subject to change without notice.

**CONTRACT SPECIFICATIONS:** The Preferred Choice annuities are single premium deferred annuity contracts. There are no set-up charges or administrative expense charges. 100% of the premium paid accumulates interest from the Contract Date, which is the date of issue.

**TAX-DEFERRED GROWTH:** You will not pay taxes on interest earned in your annuity until you withdraw funds from your annuity. Taxes on interest credited to your annuity are currently deferred by state and federal law until withdrawn.

**INTEREST:** Interest is credited to the Annuity Value on a daily basis by the Company to arrive at the effective annual yield. Accrued and unpaid interest is compounded annually. All interest rates quoted in the contract are on the effective annual yield basis.

Partial or systematic partial surrenders during the Contract Year will reduce the value of the contract and the interest earned due to an interruption of interest compounding.

**FUND TYPES:** Non-Qualified, Traditional IRA, Roth IRA, Simple IRA, and SEP IRA.

**SURRENDER CHARGE PERCENTAGES:** The Surrender Charge Percentages within the Contract Year of the Partial or Full Surrender are as follows.

Year	1	2	3	4	5	6	7	8+
Preferred <b>3</b>	6%	5%	4%	0%	0%	0%	0%	0%
Preferred <b>5</b>	8%	7%	6%	5%	4%	0%	0%	0%
Preferred <b>6</b>	8%	7%	6%	5%	4%	3%	0%	0%
Preferred <b>7</b>	8%	7%	6%	5%	4%	3%	2%	0%

A Partial or Full Surrender of the Annuity Value may be made at any time prior to the Settlement Date. Full Surrenders made during the Surrender Charge Period are subject to a Surrender Charge.

Partial Surrenders made during the Surrender Charge Period may be subject to a Surrender Charge. Partial Surrender requests must be for a minimum of \$250. The Annuity Value after a Partial Surrender must be at least \$500.

**FREE CALENDAR YEAR WITHDRAWAL:** Each calendar year a Partial Surrender may be made without

penalty provided the amount surrendered does not exceed the Maximum Free Partial Surrender Amount.

During the Surrender Charge Period surrenders in excess of the Maximum Free Partial Surrender Amount are subject to the Surrender Charge based upon the Surrender Charge Percentage for the Contract Year in which the surrender is made.

Systematic withdrawals must be set up as Electronic Funds Transfer (EFT) and may be received monthly, quarterly, semi-annually or annually. The minimum EFT amount is \$50.

**AVAILABILITY:** At any time, you may request a partial or full surrender of the surrender value of your Contract by contacting your insurance producer or Company's Annuity Operations Office to request a Distribution Request form to be sent to you.

**DEATH BENEFITS:** In the event of the Annuitant's death, surrender charges will be waived. The Annuity Value is payable as a single sum or under an available settlement option.

In the event of the Owner's death, if different than the Annuitant, during the Surrender Charge Period the Surrender Value shall be paid out.

**RIGHT TO EXAMINE ANNUITY:** Within the first 30 days after you receive your annuity contract, you may return the annuity and receive 100% of your premium, minus any prior withdrawals.

**TAX STATUS:** Neither Manhattan Life Insurance Company, nor any of its insurance producers, provide legal or tax advice. This form gives only a summary of how the Company understands some of the current laws and regulations, and is not exhaustive. Your personal tax advisor should be consulted on any specific points that may be of importance to you.

- **Tax-Deferred Accumulation:** Generally, all interest income earned on an individually owned annuity contract accumulates on a tax-deferred basis. No federal or state income taxes are payable until the interest is withdrawn.
- **Distributions:** There may be a Federal income tax penalty of 10% imposed by the IRS on the amount of any distribution, which is includable as income unless the participant is age 59½ or disabled.
- **Annuity Payout for Non-Qualified Annuities:** If an annuity payout option is elected, a portion of each annuity payment is considered a tax-free return of principal until the total principal has been distributed.

There is no tax advantage if an annuity contract is being issued as part of a qualified retirement plan. Please consult with your accountant or tax advisor regarding any special limitations or restrictions.

This fact sheet is a brief summary of the Preferred Choice annuity contract provisions and is not part of the contract. The Preferred Choice is an annuity offered by an insurance company and is not insured by FDIC. It is not the product of, nor is it guaranteed by any bank.

## AGENT CONTACT INFORMATION:



### YES, I want more information on the Preferred Choice Annuity:

☐ Preferred Choice **3**    ☐ Preferred Choice **5**    ☐ Preferred Choice **6**    ☐ Preferred Choice **7**

Owner Name:	Owner Date of Birth:
Mail Address:	Phone:
City, State & Zip Code:	E-Mail:
<input type="checkbox"/> I'm interested in starting a new annuity by writing a check to Manhattan Life Insurance Company.	
<input type="checkbox"/> I'm interested in transferring an existing contract _____ at _____ <div style="text-align: center;"><small>Contract Number      Financial Institution Name</small></div>	