



National Life  
Group®

# Predictable Guaranteed Lifetime Income

## Flex Select Income

FLEXIBLE PREMIUM INDEXED ANNUITY

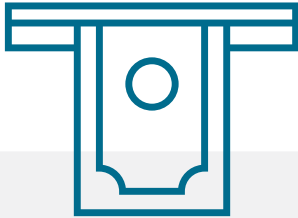
Activation bonus up to 200%

This consumer brochure is not for use in NY.

# Predictable Guaranteed Lifetime Income

## Activation bonus up to 200%.

Flex Select Income is a flexible premium indexed annuity that provides upside potential and downside protection<sup>1</sup> – and the potential for guaranteed income that lasts for the rest of your life. This annuity is available as a 10-year policy.



### Guaranteed Lifetime Income Potential

Activation bonus up to 200% when you're ready to receive income.

Learn more on page 4



### Upside potential

Grow contributions based on the performance of a market index.

Learn more on page 7



### Tax-deferred growth

Policy values grow faster when interest compounds and is tax deferred.

Learn more on page 7



### Protection

Never lose a penny of your contributions. Protect your money (and earned interest) from market downturns.<sup>2</sup>

Learn more on page 7



**PROTECT**  
your contributions



**CONTRIBUTE MORE**  
when you can with flexible  
premiums



**ENJOY**  
retirement with lifetime income

# Look forward to guaranteed lifetime income.



## You have saved diligently for your retirement — but can you make your savings last for the rest of your life?

Flex Select Income with the Guaranteed Lifetime Income Rider (GLIR\*) can help your savings become retirement income that you can never outlive, while you keep access to the remaining cash value.<sup>3</sup>

### When the GLIR benefit is activated, you are guaranteed a stream of income for the rest of your life!

#### Lifetime income can start immediately

You can receive lifetime income as soon as you're ready to activate the Guaranteed Lifetime Income Rider. When you activate GLIR, the amount of income you receive is boosted with an activation bonus up to 200%, depending on whether you choose the Max Bonus GLIR or the Split Bonus GLIR. The Split Bonus GLIR also offers a 5% premium bonus for all payments in the first eight policy years in addition to a one-time activation bonus when you are ready to start receiving income. Both rider options have an annual charge.

#### Level or increasing income

When you activate your Guaranteed Lifetime Income Rider, you can choose to get a level payment for life or an amount that will increase over time. If you opt for increasing income, your initial income will be lower than the level income, but it will increase by 2.5% per year — until your accumulation value reaches zero dollars. Then, your income will lock in at the amount it has reached at that time.



#### Make your savings last

Many seniors plan for a 20-year retirement, but for some that may result in outliving their savings.

At age 65  
**1 out of 3**  
people are expected to live until at least 90

At age 75  
**1 out of 7**  
people are expected to live until at least 95

Social Security Administration, Retirement Information for Medicare Beneficiaries, January 2025, <https://www.ssa.gov/pubs/EN-05-10529.pdf>

\*GLIR has a charge of 1% of the accumulation value, deducted annually.

# Choose the GLIR that's right for you.

Both the Max Bonus GLIR and the Split Bonus GLIR provide a guaranteed lifetime income. You can choose the GLIR that works best for you. Here's the difference between the two.

## Max Bonus GLIR<sup>3</sup>

The Max Bonus GLIR provides a one-time activation bonus that boosts your payments when you are ready to start receiving income.

The activation bonus increases the amount of income you receive by 115%–200%, depending on when you activate the GLIR.

### Max Bonus GLIR Schedule

Policy Year Income Elected	Activation Bonus	Policy Year Income Elected	Activation Bonus
1–5	115%	16–20	170%
6–10	125%	21+	200%
11–15	145%		

## Split Bonus GLIR<sup>3</sup>

The Split Bonus GLIR provides a 5% premium bonus for all payments in the first eight policy years. It also gives you a one-time activation bonus that boosts your payments when you are ready to start receiving income.

### Split Bonus GLIR Schedule

Policy Year Income Elected	Activation Bonus	Policy Year Income Elected	Activation Bonus
1–5	100%	16–20	145%
6–10	110%	21+	170%
11–15	125%		



### Meet Nadine\*

Nadine wants to maximize her potential lifetime income with the highest activation bonus of the two GLIR options.

Nadine purchases a Flex Select Income annuity with the Max Bonus GLIR. At age 65, she's ready to start receiving income in the 16th policy year.

Nadine's Guaranteed Lifetime	
Accumulation Value at Activation:	\$475,000
× Activation Bonus:	170%
× Withdrawal Percentage:	5.65%
<b>Annual Lifetime Income:</b>	<b>\$45,623</b>



### Meet George\*

George wants guaranteed lifetime income but he likes getting an upfront bonus to drive higher accumulation value. That also allows him to make his accumulation value last longer so he may leave a death benefit when he dies.

George purchases a Flex Select Income annuity with the Split Bonus GLIR. At age 65, he's ready to start receiving income in the 16th policy year.

George's Guaranteed Lifetime	
Accumulation Value at Activation:	\$500,000
× Activation Bonus:	145%
× Withdrawal Percentage:	5.65%
<b>Annual Lifetime Income:</b>	<b>\$40,962</b>

\*Not a real customer. Hypothetical examples for illustrative purposes only – these do not represent the actual results of the product.



# Double your income when you need it most.

## Both of the GLIR options offer Income Doubler, which you can use if you become incapacitated.

With Income Doubler, your income can be doubled for up to five years if:

- Your policy has been in force for two years.
- You cannot perform two of the six activities of daily living without the assistance of another individual, who is permanently helping you with:
  - Bathing
  - Dressing
  - Transferring
  - Toileting
  - Contenance
  - Eating
- Your policy has an accumulation value greater than zero dollars.
- The elected income is based on one life only.
- No withdrawals in excess of the current lifetime income have been taken in the current policy year.

## Are you ready for retirement?

### Flex Select Income can help you set aside money today, starting with \$100/month.

Mario\* is looking forward to a comfortable retirement.

For extra peace of mind, he bought a Flex Select Income annuity with flexible premiums.

Mario can contribute as much money as possible when he's able to — but he also has the flexibility to pay for unexpected expenses when needed. What he's most looking forward to is the potential for guaranteed income that he can be sure will last the rest of his life.

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\*Not a real National Life client.



## Upside Potential

Grow the value of your policy.

- Diversify with multiple index crediting strategies, including a performance-trigger strategy, which credits interest as long as the index did not lose value.
- Ask your financial professional about your index crediting options.

## Tax-Deferred Growth

- Your money can potentially earn interest and grow tax deferred until withdrawn or received as income.
- Annuities owned by trusts or corporate entities may not enjoy tax deferral.



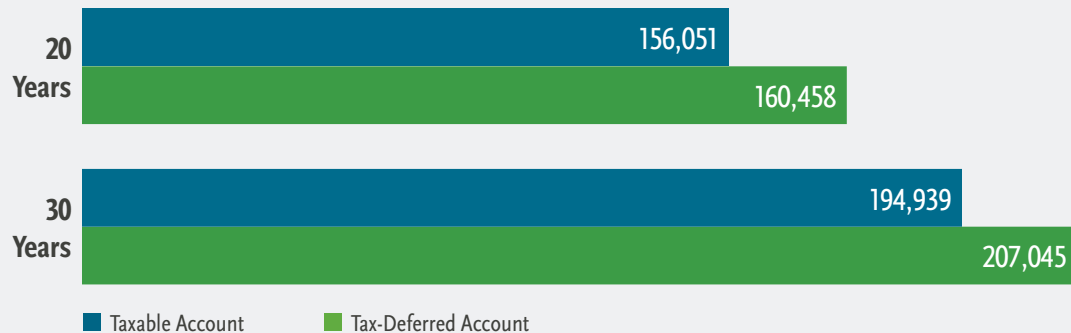
## Downside Protection

Avoid market losses.

- Never lose a penny.<sup>2</sup>
- The least interest you are ever credited is 0%.



### The Benefit of Tax Deferred Growth<sup>4</sup>

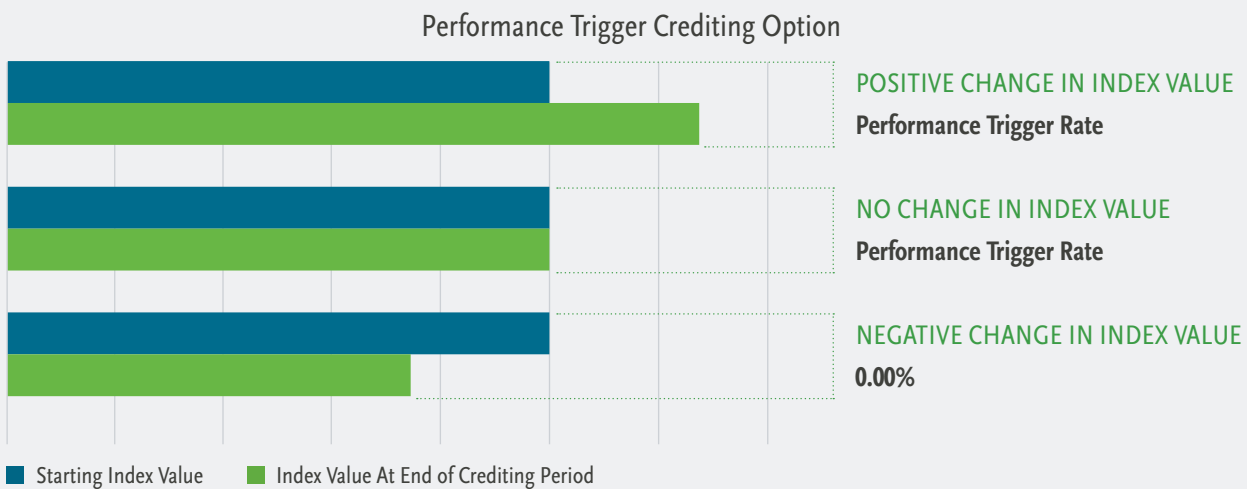


# How the Value of Your Policy Grows

Get a fixed rate or interest credited based on the growth of a market index — without directly participating in the market.<sup>1</sup>

If you allocate money to a point-to-point index crediting option, your cash value growth is based on the performance of a market index in a 1-year period. If the change is positive, your policy is credited interest after applying caps and participation rates (if any).<sup>5</sup>

Money allocated to a performance trigger index crediting option is credited interest as long as the change in index value is not negative. For example, if the performance trigger rate is 5.00%, you'd get that rate even if the index value remains unchanged.



Interest is locked in — you can never lose interest previously credited.

A **cap** determines the maximum interest you can earn in a period. Not all index strategies are capped.

A **participation rate** determines how much of the market index gains are credited to your policy.

This can be 100%, lower, or higher, depending on the strategy.

## How You're Protected

If a market index loses value, you'd lose money if you were invested directly. That's not true for indexed annuities. The least interest you are ever credited is 0%.

You can also ensure you always get some interest credited. Premiums in a declared interest strategy get a guaranteed interest rate, independent of index performance.



# Withdrawing Money From Your Annuity

When you take money from your annuity, there may be a withdrawal charge and a market value adjustment (MVA). The amount depends on how long you've had the annuity and how much you withdraw.

- Withdrawals in the first policy year are subject to a withdrawal charge and Market Value Adjustment (MVA).<sup>6</sup>
- The minimum partial withdrawal you may request is \$200.
- If you make a withdrawal before age 59½, you will be subject to a 10% federal income tax penalty unless you qualify under one of the exceptions provided by law.

*Withdrawal charges for 10-year policies:*

Year 1	Year 2	Year 3	Year 4	Year 5
8.25%	8%	7%	6%	5%
Year 6	Year 7	Year 8	Year 9	Year 10
4%	3%	2%	1%	0%

## Death Benefit Protection

If you die before withdrawing the full accumulated value of your annuity, your beneficiaries will receive the remaining balance.

### 10% Free Withdrawal Starting in Year 2

You can take up to 10% per year from your policy without a withdrawal charge or MVA.

### Nursing Care and Terminal Illness Riders<sup>7</sup>

If you have a qualifying medical event, you can access up to \$250,000 at any time without a withdrawal charge.

### Emergency Access Waiver<sup>7</sup>

Available for 403(b) and 457(b) policies at no extra cost. Withdrawal charges and the MVA and Bonus Recapture are waived.

### No RMD Surrender Charges

Starting in year 2, surrender charges, the bonus recapture, and the MVA will not be applied to any amounts withdrawn from your policy to satisfy IRS required minimum distributions.



## Increase Your Interest Potential With Rate Booster<sup>8</sup>

### For more upside potential, you can choose Rate Booster, available with all indexed crediting options.

Rate Booster crediting options provide, for an annual fee, either a higher performance trigger interest rate (when you allocate money to a performance trigger option) or higher participation rates or caps.

Rate Booster only benefits interest crediting for periods where interest is credited. The Rate Booster charge applies to every crediting period, even if no interest is credited.

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- 1 Indexed annuities do not directly participate in any stock or equity investments. Rider charges continue to be deducted regardless of whether interest is credited.
- 2 Assuming no withdrawals during the withdrawal charge period. Rider charges continue to be deducted regardless of whether interest is credited.
- 3 The Guaranteed Lifetime Income Rider is form series 20934(0124)GLWB/ICC24-20934(0124)GLWB or a state variation thereof. The Guaranteed Lifetime Income Rider (GLIR) incurs an additional cost. Once GLIR is exercised, the Guaranteed Withdrawal Payments will reduce the policy's accumulated value, but you will continue to receive these payments during your lifetime even if your accumulation value declines to zero. GLIR is only available on the Flex Select Income 10 and may not be available in all states. Indexed annuities have surrender charges that are assessed during the early years of the contract if the annuity is surrendered. Rider charges continue to be deducted regardless of whether interest is credited. Please refer to the annuity disclosure documents for further details.
- 4 Assumes \$100,000 growing at 3% interest and a 25% tax bracket. This is a hypothetical example for illustrative purposes only and does not represent the actual results of any particular financial product.
- 5 Cap and participation rates may change. When they change, new deposits will get updated rates. Premiums deposited before the rate change will keep their original rates until the end of the crediting period.
- 6 In California, for 10-year policies the Market Value Adjustment only applies in the first seven policy years. The MVA is based on the difference between a reference index and the rate when you got the annuity. If the interest rate has gone down, the value of your annuity is increased. If the interest rate has gone up, the value is reduced. The MVA is applied to withdrawals only and not account values. See your policy for full details.
- 7 Depending on state availability. Use the Nursing Care Rider or Terminal Illness Rider to access a portion of your accumulation value without a withdrawal charge if you become confined to a nursing care facility or are diagnosed with a terminal illness, starting in year 2. Use the Emergency Access Waiver to have all withdrawal charges waived for 403(b) hardship or 457(b) unforeseen emergency distributions, if approved by the Plan/TPA. For separation from service or disability, withdrawals up to 20% of the accumulation value in years 2-4, and all withdrawals starting in year 5, don't incur a withdrawal charge. To use this waiver, the policy must have been in force for at least one year. The MVA and bonus recapture is waived for Emergency Access Waiver benefits. All amounts withdrawn under the Emergency Access Waiver rider must be paid directly to the annuitant. At the time of the withdrawal, the policy must qualify under Internal Revenue Code Section 403(b) or 457(b). The withdrawal must be a legally permitted distribution under the applicable Internal Revenue Code. See your policy for full details.
- 8 The Rate Booster strategy is optional for all indexing strategies. Money allocated to a Rate Booster strategy has a 1% annual charge deducted from the accumulation value. Charges continue to be deducted as long as rate boosters are used, whether or not interest is credited. If no indexed interest is credited for that period, Rate Booster will have no effect.
- 9 If permitted by the IRS. All withdrawals made from annuities with pre-tax contributions are taxed as ordinary income. All withdrawals from an annuity purchased with non-qualified monies are taxable as ordinary income only to the extent there is a gain in the policy.

# Is This Annuity the **Right Choice** for Me?

Flex Select Income may be a good choice to grow your savings while protecting your principal. It can also be a good fit for your retirement plan.

## I want to retire on my terms.

- Contribute money with the flexibility to put aside more when you can.
- Take advantage of stock market gains without worrying about losing a penny of the value of your policy.

## I'm looking for a secure way to increase the value of my annuity.

- Choose a fixed rate account or one of the index crediting strategies.
- Increase your interest potential with Rate Booster.

## I want the potential for guaranteed lifetime income.

- Use the Guaranteed Lifetime Income Rider to get income for the rest of your life.
- When you're ready, get an activation bonus up to 200%

## I may require access to my money.

- Withdraw up to 10% of your accumulation value without a withdrawal charge or MVA, starting in year two.<sup>9</sup>
- Use the Nursing Care Rider, Terminal Illness Rider, or Emergency Access Waiver to get the withdrawal charge waived in certain circumstances.

**"I want to start contributing to an annuity that can provide income I can't outlive."**

<b>Issue Ages:</b>	0 – 75
<b>Minimum Premium:</b>	\$100 per month or \$5,000 single premium
<b>Maximum Cumulative Premiums:</b>	Ages 0 – 70: \$2,000,000
	Ages 71 – 75: \$1,500,000
	\$50,000 annual limit starting in year 6

# More Than 175 Years of Service

Our products and services have a long track record of supporting clients at every step of their life's journey.

## Financial Strength Ratings

As of March 17, 2025.<sup>10</sup>

<b>A+ (Superior)</b>	<b>A+ (Strong)</b>	<b>A1 (Good)</b>
BY A.M. BEST Second highest of 16 rankings	BY STANDARD & POOR'S Fifth highest of 21 rankings	BY MOODY'S Fifth highest of 21 rankings
<b>#1</b> Provider of Indexed Annuities in Employer Plans <sup>11</sup>	Longest Standing Issuer of Indexed Annuities <sup>12</sup>	

Products issued by  
**Life Insurance Company of the Southwest®**

<sup>10</sup> Ratings are subject to change

<sup>11</sup> LIMRA/LOMA, U.S. Individual Annuities Sales Survey, Participants Report, 2024.

<sup>12</sup> Insurance News Net, FIAs at Age 20, 2015. Not intended as a current statistic, this is included for historical perspective.

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Flex Select Income fixed indexed annuity, form series 20934(0124)/ICC24-20934(0124), Nursing Care Rider form series Form No. 7648, and Terminal Illness Rider form series Form No. 7649, or state variations thereof, are issued by Life Insurance Company of the Southwest. This advertising material is used by multiple states, some with varying form number requirements; therefore, all required variations are provided. Not all policies or riders are available in all states – please check with your agent regarding availability in your state. This advertising is not approved for use in DE, ID, OK, OR, WY. All withdrawals made from annuities with pre-tax contributions are taxed as ordinary income.

No bank or credit union guarantee | Not a deposit | Not FDIC/NCUA insured | May lose value | Not insured by any federal or state government agency

Guarantees are dependent upon the claims-paying ability of the issuing company.

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