



## American Select 10 Fixed Indexed Annuity

A fixed indexed annuity can be an important part of an overall long-term retirement strategy. It provides growth potential with a choice of methods to earn interest, lifetime income options, a guaranteed death benefit for wealth transfer to your beneficiaries, and the ability to transfer among interest-crediting options tax-free. The American Select Fixed Indexed Annuity is not a security and does not participate directly in the stock market or any index, so it is not an investment. It is an insurance product designed to help you prepare for your future.

**PREPARED FOR**

**PREPARED ON**  
May 31, 2022

**PREPARED BY**

This is an illustration only; it is not an offer or contract. Benefits are subject to the terms and conditions of the annuity contract.



**This is a hypothetical illustration** and is not intended to predict actual performance. Interest rates or values that are set forth in the illustration are not guaranteed, except for those clearly labeled as guaranteed.

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## American Select 10

American Select 10, an American Life Fixed Indexed Annuity, is designed for individuals looking to take advantage of potential market gains without the risk of loss.

American Select 10 is a long-term plan that offers flexible participation in any of three premium indices or a fixed rate, so you can customize how your money is allocated over time to meet your needs.

When markets grow, you gain, but should markets decline, your principal remains protected.

### How Does the American Select 10 Work?

Customers enter into a contract with American Life and pay an upfront initial Premium. Your money grows based on your selected index performance while your principal remains protected from loss.

You get to choose your allocation across four different index account options or a fixed rate and can change the allocation year to year to meet your needs.

You aren't taxed until you make a withdrawal so your money can grow at its full potential, and after 10 years you can begin to withdraw all or some of your account without penalty.

## Plan Allocation Options

### Janus SG Guidance Index: Value Lock

American Life exclusively offers access to this new index that uses an innovative stock selection methodology and protection features to potentially outperform market benchmarks like the S&P 500.

### S&P MARC 5% Index

The MARC 5 is a multi-asset strategy that allocates between equities, commodities, and fixed income in order to reduce risk and generate return.

### S&P 500 Index

The S&P 500 follows the top 500 U.S. companies and is one of the most established indices. We offer the option to participate in the index gains at a participation rate or 100% participation subject to a cap.

### S&P ESG Index

The S&P 500 follows the top 500 U.S. companies and is one of the most established indices. We offer the option to participate in the index gains at a participation rate or 100% participation subject to a cap.

### Goldman Sachs Xenith Index

American Life exclusively offers this new index that uses an innovated stock selection methodology and protection features to potentially outperform market benchmarks like the S&P 500. We offer a 1-year or 2-year investment option.

### Fixed Account

You may allocate some or all your funds into an account that earns a fixed interest rate for any period during your term. This fixed rate is guaranteed for a 1 year term and will never be below the minimum guaranteed rate in your contract.

## Benefits of the American Select 10 Fixed Indexed Annuity

### Tax-Deferred

You don't pay income taxes until you make a withdrawal, so earnings can grow at their full potential.

### Sheltered Growth

While your return is based on market performance, your principal is protected from loss should the markets enter a downturn.

### Exclusive Index Access

Get exclusive access to participate in the new Janus SG Guidance Index: Value Lock, which uses innovative features to potentially outperform market benchmarks like the S&P 500.

### Free Withdrawal

You have the option to withdraw a portion of your Contract Value every year without penalty, starting immediately.

### Secure

American Life is secure, highly rated (A.M. Best B++), and backed by financially-sound business partners.

### Long-Term

You can stay in your plan as long as you choose after 10 years, and only need to withdraw funds when you're ready.

### Flexible

You can allocate your funds each year into any combination of three equity indices or a competitive fixed interest rate account, to meet your financial needs.

### Higher Return Potential

You can earn a higher return than a fixed interest rate alone would allow when markets perform well, while your principal is protected against loss.

## What makes us different?

American Life is the only insurer to offer Janus SG Guidance Index: Value Lock. American Life uses innovative cloud-based technology to keep costs low so we can offer the best value and competitive rates to our customers.

## What are fixed indexed annuities?

Fixed indexed annuities are contracts you buy from an insurance company to help save for your retirement. They are called “fixed indexed” because their interest earnings will be based on the performance of the underlying indexed strategy options you select.

## Fixed Indexed Annuities can provide?

- Principal protection
- Indexed linked interest earnings that may outperform fixed investments
- Tax-deferred earnings<sup>1</sup>
- Death benefit protection
- Access to your money

## What else should you know?

Fixed indexed annuities do have some limitations. Because they’re designed for long term savings, you may be charged penalties if you take your money out early (it can trigger Surrender Charges and a Market Value Adjustment (MVA), if applicable). If you take withdrawals before age 59½, you may have to pay a 10% early withdrawal federal tax penalty in addition to ordinary income taxes. Also, withdrawals will reduce your death benefit and contract value.

All of the guarantees and protections of this fixed indexed annuity and riders are subject to the financial strength and claims-paying ability of American Life & Security Corp. Fixed indexed annuities don’t guarantee that the Contract Value will grow at a fixed interest rate. Rather, interest earnings are linked to the performance of an index.

Financial terms are presented throughout this report. See detailed explanations on the Definitions and Disclosure pages.

## Important Information regarding Janus SG Guidance Index: Value Lock (Janus SG Guidance Index)

This index launched on April 23, 2018. Values in this illustration are based on a combination of actual live index performance and hypothetical back-tested performance prior to this date. These back-tested results are achieved by looking at the historical performance of the index constituents prior to the index launch date and applying the existing methodology of the Janus SG Guidance Index: Value Lock. The hypothetical back-tested performance of the Index is purely theoretical and does not represent the actual historical performance of the Index and has not been verified by an independent third party. Alternative modeling techniques or assumptions may produce different hypothetical historical performance that might prove to be more appropriate and that might differ significantly from the hypothetical historical performance set forth herein. As with actual historical performance, hypothetical back-tested performance should not be taken as an indication of future performance. Unlike actual performance records, hypothetical or simulated performances, returns or scenarios may not necessarily reflect certain market factors such as liquidity constraints.

## Important Information regarding Goldman Sachs Xenith Index

This index launched on December 8, 2021. Values in this illustration are based on a combination of actual live index performance and hypothetical back-tested performance prior to this date. These back-tested results are achieved by looking at the historical performance of the index constituents prior to the index launch date and applying the existing methodology of the Goldman Sachs Xenith. The hypothetical back-tested performance of the Index is purely theoretical and does not represent the actual historical performance of the Index and has not been verified by an independent third party. Alternative modeling techniques or assumptions may produce different hypothetical historical performance that might prove to be more appropriate and that might differ significantly from the hypothetical historical performance set forth herein. As with actual historical performance, hypothetical back-tested performance should not be taken as an indication of future performance. Unlike actual performance records, hypothetical or simulated performances, returns or scenarios may not necessarily reflect certain market factors such as liquidity constraints.

<sup>1</sup> Tax deferral offers no additional value if an annuity is used to fund a qualified plan, such as a 401(k) or IRA, and may not be available if the annuity is owned by a “non-natural person” such as certain types of trusts.

# Input Summary and Assumptions



## Client Information

CLIENT NAME

OWNERSHIP  
Single

ER AGE

OWNER SEX  
Male

STATE  
AZ

## Product Information

PRODUCT OPTIONS  
American Select 10

TAX STATUS  
Non-Qualified

PREMIUM AMOUNT  
\$200,000

## Account Allocation Options

INTEREST CREDITING OPTION	ALLOCATION	PREMIUM ALLOCATED	RATE TYPE	CURRENT
S&P 500® ANNUAL POINT-TO-POINT WITH CAP	25%	\$50,000	Annual Cap	7.25%
JANUS SG GUIDANCE INDEX: VALUE LOCK POINT-TO-POINT WITH PARTICIPATION RATE - 2-YEAR	25%	\$50,000	Participation Rate	100.00%
S&P 500® MARC 5 ER ANNUAL POINT-TO-POINT WITH PARTICIPATION RATE	25%	\$50,000	Participation Rate	125.00%
GOLDMAN SACHS XENITH 1-YEAR POINT-TO-POINT WITH PARTICIPATION RATE	25%	\$50,000	Participation Rate	140.00%

# Guaranteed Annuity Contract Values



This chart is based on the allocation percentages selected for this illustration. It exhibits the guaranteed minimum values by assuming no interest is credited in any year for the Index-Linked Options, and that the Minimum Guaranteed Interest Rate for the Fixed Interest Account is credited annually.

**ANNUAL EFFECTIVE RATE 0.00%**

END OF YEAR	OWNER AGE	PREMIUM	ANNUAL WITHDRAWALS	CONTRACT VALUE / DEATH BENEFIT	CASH SURRENDER VALUE	CREDITED INTEREST RATE	INTEREST CREDITED
At Issue	56	\$200,000	-	\$200,000	-	-	-
1	57	-	-	\$200,000	\$185,420	0.00%	-
2	58	-	-	\$200,000	\$187,040	0.00%	-
3	59	-	-	\$200,000	\$188,660	0.00%	-
4	60	-	-	\$200,000	\$190,280	0.00%	-
5	61	-	-	\$200,000	\$191,900	0.00%	-
6	62	-	-	\$200,000	\$193,520	0.00%	-
7	63	-	-	\$200,000	\$195,140	0.00%	-
8	64	-	-	\$200,000	\$196,760	0.00%	-
9	65	-	-	\$200,000	\$198,380	0.00%	-
10	66	-	-	\$200,000	\$200,000	0.00%	-
11	67	-	-	\$200,000	\$200,000	0.00%	-
12	68	-	-	\$200,000	\$200,000	0.00%	-
13	69	-	-	\$200,000	\$200,000	0.00%	-
14	70	-	-	\$201,158	\$201,158	0.00%	-
15	71	-	-	\$203,170	\$203,170	0.00%	-
16	72	-	-	\$205,201	\$205,201	0.00%	-
17	73	-	-	\$207,253	\$207,253	0.00%	-
18	74	-	-	\$209,326	\$209,326	0.00%	-
19	75	-	-	\$211,419	\$211,419	0.00%	-
20	76	-	-	\$213,533	\$213,533	0.00%	-
30	86	-	-	\$235,874	\$235,874	0.00%	-
<b>TOTALS</b>			-				-

Cash Surrender Value (CSV) uses the Surrender Charge based on the first day following the indicated anniversary, and is applied against the amount in excess of the penalty-free withdrawal amount allowed by the liquidity rider associated with the product selected. CSV does not include applicable Market Value Adjustments. See possible implications of MVA on your CSV on Page 7. Age is assumed to be age at end of year. See disclosures for more information.

# Non-Guaranteed Annuity Contract Values



This chart is based on the allocation percentages selected for this illustration. Illustrated values are based on historical index performance and the current rates shown on Page 4. These rates are current as of the date of this illustration and are subject to change at any time by American Life. The values shown are not guaranteed; actual results may be higher or lower. The performance shown is based on the selected allocation's most recent 10 calendar year history repeating every 10 years. See Page 5 for guaranteed values.

**ANNUAL EFFECTIVE RATE 8.15%**

END OF YEAR	OWNER AGE	PREMIUM	ANNUAL WITHDRAWALS	CONTRACT VALUE / DEATH BENEFIT	CASH SURRENDER VALUE	CREDITED INTEREST RATE	INTEREST CREDITED
At Issue	56	\$200,000	-	\$200,000	-	-	-
1	57	-	-	\$210,220	\$194,895	5.11%	\$10,220
2	58	-	-	\$245,443	\$229,538	16.76%	\$35,223
3	59	-	-	\$265,045	\$250,017	7.99%	\$19,602
4	60	-	-	\$266,349	\$253,405	0.49%	\$1,305
5	61	-	-	\$277,721	\$266,473	4.27%	\$11,372
6	62	-	-	\$327,884	\$317,261	18.06%	\$50,163
7	63	-	-	\$327,884	\$319,916	0.00%	-
8	64	-	-	\$385,302	\$379,060	17.51%	\$57,418
9	65	-	-	\$415,079	\$411,716	7.73%	\$29,777
10	66	-	-	\$437,984	\$437,984	5.52%	\$22,905
11	67	-	-	\$460,365	\$460,365	5.11%	\$22,381
12	68	-	-	\$537,500	\$537,500	16.76%	\$77,135
13	69	-	-	\$580,426	\$580,426	7.99%	\$42,926
14	70	-	-	\$583,283	\$583,283	0.49%	\$2,857
15	71	-	-	\$608,186	\$608,186	4.27%	\$24,903
16	72	-	-	\$718,039	\$718,039	18.06%	\$109,853
17	73	-	-	\$718,039	\$718,039	0.00%	-
18	74	-	-	\$843,779	\$843,779	17.51%	\$125,740
19	75	-	-	\$908,988	\$908,988	7.73%	\$65,208
20	76	-	-	\$959,148	\$959,148	5.52%	\$50,160
30	86	-	-	\$2,100,455	\$2,100,455	5.52%	\$109,847
<b>TOTALS</b>			<b>-</b>				<b>\$1,900,455</b>

Cash Surrender Value (CSV) uses the Surrender Charge based on the first day following the indicated anniversary, and is applied against the amount in excess of the penalty-free withdrawal amount allowed by the liquidity rider associated with the product selected. CSV does not include applicable Market Value Adjustments. See possible implications of MVA on your CSV on Page 7. Age is assumed to be age at end of year. See disclosures for more information.

# Non-Guaranteed Index Growth Period Comparison



This chart illustrates values for the most favorable and least favorable ten year period of historical index returns since 4/11/2003, as well as the most recent 10-year period. This chart assumes no withdrawals are taken in the first 10 Contract Years. The values and annual effective rates shown reflect initial allocations and application of current account rates to historical index returns.

## Best 10-Year Period

## Worst 10-Year Period

## Most Recent 10-Year Period

1/1/2012 to 12/31/2021

END OF YEAR	CREDITED INTEREST RATE	CONTRACT VALUE
1	7.67%	\$215,330
2	9.64%	\$236,093
3	4.58%	\$246,908
4	16.62%	\$287,940
5	4.26%	\$300,209
6	5.10%	\$315,522
7	5.05%	\$331,448
8	15.13%	\$381,606
9	7.02%	\$408,410
10	16.06%	\$473,987

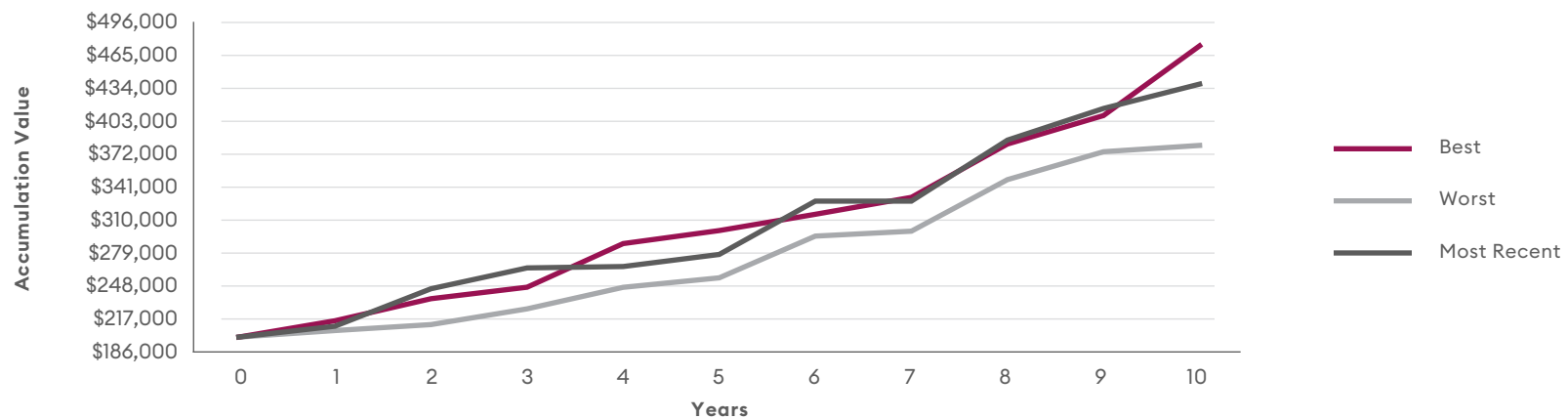
END OF YEAR	CREDITED INTEREST RATE	CONTRACT VALUE
1	3.06%	\$206,120
2	2.72%	\$211,735
3	6.99%	\$226,539
4	8.95%	\$246,803
5	3.62%	\$255,730
6	15.35%	\$294,973
7	1.57%	\$299,603
8	16.19%	\$348,101
9	7.55%	\$374,377
10	1.59%	\$380,313

END OF YEAR	CREDITED INTEREST RATE	CONTRACT VALUE
1	5.11%	\$210,220
2	16.76%	\$245,443
3	7.99%	\$265,045
4	0.49%	\$266,349
5	4.27%	\$277,721
6	18.06%	\$327,884
7	0.00%	\$327,884
8	17.51%	\$385,302
9	7.73%	\$415,079
10	5.52%	\$437,984

**ANNUAL EFFECTIVE RATE 9.01%**

**ANNUAL EFFECTIVE RATE 6.64%**

**ANNUAL EFFECTIVE RATE 8.15%**



One or more of the indices utilized in this illustration has been in existence for less than twenty calendar years so the ten calendar year periods that define the low and high scenarios are based on a combination of actual live index performance and hypothetical back-tested performance prior to the date the index. See disclosures for more information on these indices.

# Market Value Adjustment (MVA)



When you make a withdrawal in excess of the penalty-free amount during your annuity's withdrawal charge period, the amount you receive may be increased or decreased by a Market Value Adjustment (MVA).

If the market index interest rates are higher than when you purchased your annuity, the MVA is negative. In other words, an additional amount will be deducted from your annuity. Conversely, if market index interest rates are lower than when you purchased an annuity, the MVA is positive. This means that money will be added to your annuity, which reduces the withdrawal charge.

The MVA has no effect on the Death Benefit or the Guaranteed Minimum Value.

We use the yield of the Moody's Baa Seasoned Corporate Bond Yield Index to measure the change in corporate bond yields for purposes of calculating the MVA. We refer to this yield as the MVA Reference Rate.

We limit the full MVA so that your Cash Surrender Value will never be less than the Guaranteed Minimum Cash Surrender Value. Further, any positive MVA will not be greater than the absolute value of the greatest negative MVA that could be applied (inclusive of any Surrender Charges) before reaching the Guaranteed Minimum Cash Surrender Value at the time the MVA is applied.

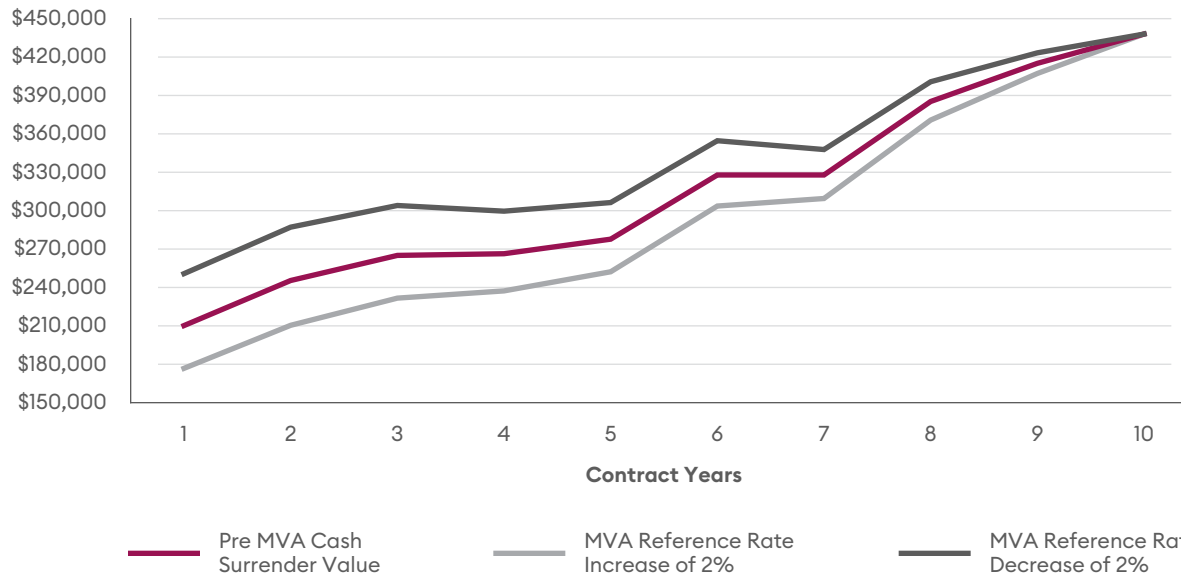
We will apply the MVA only during the first 10 contract years if you:

- take a full surrender
- begin annuity payments before the 5th contract anniversary,
- begin annuity payments under a non-standard annuity option, or
- take a partial surrender that does not meet the criteria for a free partial surrender or required minimum distribution

The graph below shows the effect of an MVA on the hypothetical Cash Surrender Value with both an increased MVA Reference Rate and a decreased MVA Reference Rate. For illustration purposes the initial MVA Reference Rate is 3%. The values are based on the initial premium and assume no additional premiums, no withdrawals, and no income payments.

Surrender Charges and MVA are never applied to withdrawals from an IRA or qualified contract taken to satisfy the Required Minimum Distribution for that contract.

### Hypothetical Effect of Market Value Adjustment On Cash Surrender Value





## **2-Year Point-to-Point**

An interest crediting strategy that calculates returns every two years by dividing the Index Value of the end date by the Index Value of the starting date

## **Age**

The age of the Owner or Joint Owner at the time of the assumed issuance of the hypothetical contract, and the attained age for each year being illustrated. For the purposes of RMD calculation, Age is assumed to be the same at the end of the year as it was at contract issuance or Anniversary of the corresponding year

## **Anniversary**

The same day and month as the Issue Date for each succeeding year being illustrated.

## **Annual Cap**

The maximum rate of interest credits that may be applied for a particular account each Contract Year. The Annual Cap, if applicable, for each strategy is declared by the Company at the beginning of each Index Term Period.

## **Annual Effective Rate**

For the purposes of this illustration, the Annual Effective Rate represents the average yearly interest earned during the entire illustration period, and is based on the allocation among account options, and the returns of each account, as applied against the current caps, spreads, and participation rates of each

## **Annual Point-to-Point**

An interest crediting strategy that calculates returns every year by dividing the Index Value of the end date by the Index Value of the starting date

## **Annual Withdrawals**

The amount selected, for the purposes of this Illustration, to be withdrawn from the account and paid to the Owner at the beginning of each designated year. In general, withdrawals reduce Contract Value, Death Benefit, and Cash Surrender Value, and may or may not be subject to a Surrender Charge and MVA, per the terms of the Contract

## **Cash Surrender Value**

The amount available for full surrender of the contract net any MVA, if applicable. It is the greater of 1) the Minimum Guaranteed Contract Value; and 2) the Contract Value less any applicable Surrender Charge

## **Contract Value**

Premium plus Premium Bonus, if applicable, plus interest credited, minus withdrawals and any applicable charges

## **Contract Year**

The twelve-month period starting on each contract Anniversary

## **Credited Interest Rate**

The percentage of the prior year's Contract Value, less Withdrawals, that is credited to the current valuation of Contract Value. It is based on the selected account allocation, and the returns of each account, as applied against the current caps, spreads, and participation rates of each

## **Death Benefit**

The benefit payable on the death of either the Owner or Joint Owner, or, in the case the Owner is a non-natural person, the benefit is payable on the death of the Annuitant. The Death Benefit is equal to the Contract Value as of the date of death

## **Fixed Interest Account**

An account that earns interest daily at a fixed interest rate declared by the Company.

## **Free Withdrawal**

During your Surrender Charge Period, a free withdrawal is the amount you can withdraw from your contract each Contract Year without incurring a Surrender Charge or MVA, if applicable.

**Index**

The index selected by the Owner annually among the indices offered by American Life & Security Corp. to determine earnings for a particular account option.

**Index Value**

On a business day, the closing value of the index published for that day. On a day other than a business day, the Index Value on the previous business day.

**Interest Credited**

The dollar amount credited to the Contract Value in a Contract Year, which includes returns on both the Index-linked accounts and the Fixed Interest Account.

**Interest Rate**

The current return for the portion of Premium allocated to the Fixed Interest account.

**Issue Date**

The effective date that reflects the Company's current rates as of that day, and from which contract Anniversaries and Contract Years are determined.

**Joint Owner**

The person designated as a second person (in addition to the contract Owner) to possess an undivided interest in the contract. If there is a joint owner, references to contract owner and joint owner will apply to both of them, or either of them, unless the context requires otherwise.

**Market Value Adjustment (MVA)**

Market Value Adjustments may adjust a withdrawal amount payable, up or down, depending on the interest rate conditions at the time of distribution as compared to interest conditions at the time the contract was issued. MVA is applied during any period when Surrender Charges are applicable. MVA does not apply to any Free Withdrawal amounts, nor does it apply to Required Minimum Distributions.

**Participation Rate**

The Participation Rate determines how much of the net increase in the index will be used to calculate interest credits. The Participation Rate is declared by the Company at the beginning of each Index Term Period.

**Policy Fee**

An amount deducted annually from the Contract Value for the first 10 years of the contract.

**Premium**

The amount paid for the annuity.

**Premium Bonus**

An immediate bonus to your upfront initial Premium that vests over 10 years and earns interest.

**Surrender Charge**

The amount to be deducted from a withdrawal, after MVA, if applicable, when taking a full or partial withdrawal during the Surrender Charge Period. Surrender Charges do not apply to any Free Withdrawal amounts applicable. There is no Surrender Charge for Required Minimum Distributions.

**Surrender Charge Period**

The period of the contract during which Surrender Charges apply to full or partial withdrawals that exceed the Free Withdrawal amount.

**Year 10 Interest Bonus**

An additional amount added to your Contract Value as interest at your 10th anniversary, if no voluntary withdrawals were made up to that point.

## Illustration Only

This is an illustration only and designed to help you better understand how this annuity could potentially perform under the selected market conditions. The illustration is not intended to indicate actual performance or predict future results. The hypothetical, non-guaranteed values shown are calculated based on the historical performance of the applicable index(es) as indicated. This illustration assumes current strategy option crediting factors and other non-guaranteed rates as of the assumed issue date, and these rates are subject to change. It is likely that these index(es) will, in fact, not repeat historical performance and that non-guaranteed elements will change over time. This means that actual non-guaranteed values may be higher or lower than those shown in this illustration.

## Not a Stock Market Investment and Not FDIC Insured

Fixed index annuities are not stock market investments, nor are they insured by the FDIC. Neither a market index nor any market-indexed annuity is comparable to a direct investment in the equity markets. Indexed annuities do not directly participate in any stock or equity investments. When you purchase the American Select Fixed Index Annuity, you are not directly investing in a stock market index. Furthermore, guarantees provided by annuities are subject to the financial strength of the issuing insurance company, American Life & Security Corp., and are not guaranteed by any bank or the FDIC. The American Select Fixed Index Annuity is subject to the terms, conditions, and limitations of the American Select Fixed Index Annuity contract and issued riders.

## Basic Tax Information

Under current tax law, annuities provide the benefit of tax deferred accumulation. This means that as the Contract Value of your Contract grows, you do not have to pay income tax on the interest credited to the contract until it is withdrawn or paid out as a Death Benefit.

It is important that you recognize that the effect of income taxes, or any applicable tax penalties, is not reflected in the values shown in this illustration. Any applicable taxes or penalties would reduce the net amount that you actually receive.

When you surrender your Contract or take a Withdrawal from your Contract you may be subject to federal and state income taxes on some or all of the amounts received. Generally, the tax treatment of your annuity contract will depend on a variety of factors, including whether your contract is comprised of non-qualified or qualified funds. A Death Benefit paid under the Contract is generally subject to income taxes in the same way that a withdrawal or surrender would be subject to income taxes during your life.

Please consult your tax advisor regarding the applicability of these rules to your specific situation. The information discussed in this and the next section is general in nature and should not be construed in any way as tax advice. Neither American Life & Security Corp. nor its agents or employees are authorized to provide tax advice.

## Non-Qualified vs. Qualified Contracts

### *Non-Qualified*

For non-qualified contracts, withdrawals are generally subject to ordinary income tax to the extent of gain in the contract at the time of the withdrawal. This means that to the extent that interest has been credited to your Contract, and not previously withdrawn, that portion of any distribution from your Contract will be subject to ordinary income tax. In addition, if you have not attained the age of 59½ at the time of the withdrawal, a 10% tax penalty is applied to the taxable portion of that withdrawal.

However, if you convert your annuity contract to a stream of payments, each payment generally will receive exclusion ratio tax treatment – meaning that a portion of each payment will be taxed to the extent it represents gain in the Contract, and a portion will be treated as a non-taxable recovery of your cost basis (generally the Premium paid) in the Contract.

### *Qualified*

A qualified contract means that you are purchasing the annuity within a retirement account or plan, such as a traditional IRA or an employer sponsored retirement plan. Generally, the funds in this type of contract have been established with pretax dollars which have not been subjected to income taxes, although there may be a combination of pre-tax and after-tax dollars in such accounts.

To the extent that the funds for a qualified contract have been made with pre-tax dollars, the entire amount of any withdrawal or death benefit will be subject to income taxes. In addition, if you have not attained the age of 59½ at the time of the withdrawal, a 10% tax penalty is applied to the taxable portion of that withdrawal.

If you have a qualified contract, such as an IRA, the illustration may reflect Required Minimum Distributions (RMDs). Such distributions generally must commence based on current IRS rules.

The calculation for any RMD amount indicated on this hypothetical illustration is based on the previous year's ending Contract Value. Therefore, keep in mind that the RMD amount shown is a projected amount that could be higher or lower. If the actual RMD amount that you must withdraw is higher than the amount illustrated, the remaining Contract Value and Death Benefit amounts will be correspondingly lower.

Purchasing an annuity within a retirement plan that provides tax deferral under the Internal Revenue Code results in no additional tax benefit. If you are purchasing an annuity to fund an IRA or Qualified plan, your purchase should be based on the annuity's features other than tax deferral.

American Life is not authorized nor does it solicit business in all states. The contractual obligations are backed by the claims-paying ability of American Life & Security Corp.

Product and features are subject to state availability. Limitations and exclusions may apply.

This is an annuity proposal and not a contract. Actual results may vary from the values shown in this proposal. The terms of the policy constitute the actual agreement of coverage.

All Annual Effective Rates presented herein apply to funds not withdrawn. Funds that are withdrawn early will no longer compound at the Annual Effective Rates illustrated.

Assumes future rates are equal to the current rates.

Non-Guaranteed Values: Non-guaranteed benefits and values are not guaranteed in the event of an early surrender. The assumptions on which they are based are subject to change by the Company.

The information presented is NOT intended as legal or tax advice. For such advice, the taxpayer should consult his or her attorney or tax advisor.

Surrender Charges: During the surrender charge period, there will be a charge in the event that the policy is partially or fully surrendered, which is applied against the amount being withdrawn that exceeds the Free Withdrawal amount for the current Policy Year. The surrender charges assessed depend upon when the surrender occurs after contract initiation:

Year 1: 9%; Year 2: 8.1%; Year 3: 7.2%; Year 4: 6.3%; Year 5: 5.4%; Year 6: 4.5%; Year 7: 3.6%; Year 8: 2.7%; Year 9: 1.8%; Year 10: 0.9%

In addition to the surrender charges, a Market Value Adjustment (MVA) will be assessed that could increase or decrease the proceeds in the event of a surrender.

Enhanced Interest Credit (EIC) – American Select Bonus and American Select Bonus Plus only

- The Enhanced Interest Credit is added to the Contract Value at issuance. The EIC vests based upon the Anniversary Year:  
Years 1-10: 10% per year
- Unvested EIC value is allocated among funds using the same allocation percentages as the initial Premium, vested EIC, and Interest previously earned.

For this illustration, Policy Fee is assessed against Contract Value on the last day of the period, after interest has been credited. In the event of a surrender or death, a pro-rated Policy Fee will be assessed.

Year 10 Interest Bonus is applied against the Contract Value on the 10th anniversary, if no voluntary withdrawals were made previously.

Income and Early Withdrawal Taxes are not calculated. Account Values and Interest are calculated as of the last day of the period reported. Surrender Charges and Withdrawals are valued as of the first day of the following period.

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