



SINGLE PREMIUM IMMEDIATE ANNUITY

from Navy Mutual

An immediate payment plan with a guaranteed stream of income

- No sales fees or commissions which reduce your future income
- Competitive payouts
- Income guaranteed never to decrease
- Wide variety of payment options to choose from
- Create the financial security you need



www.navy mutual.org

WHAT IS A SINGLE PREMIUM IMMEDIATE ANNUITY?

A Single Premium Immediate Annuity (SPIA) is a nonqualified fixed annuity contract that you purchase with a single premium deposit and then benefit from an immediate stream of income. You can guarantee income payments for a specific amount of time, design them to last the rest of your life, and/or choose to have them continue to your survivor after you pass away.

WHO IS ELIGIBLE TO INVEST?

- Any servicemember of the Navy, Marine Corps, Coast Guard, US Public Health Service, or NOAA, who is either on active duty, a reservist, retired or an honorably discharged Veteran residing in North Carolina, South Carolina, or Virginia is eligible for membership and may purchase an annuity.
- A Single Premium Immediate Annuity may be purchased on the life of and owned by an eligible member, spouse, child or grandchild. The Member and/or spouse may purchase a fixed period annuity at any age, a life income annuity must be purchased prior to age 85. Children and grandchildren are eligible to receive a SPIA between their age 6 months and 24 years.
- A current Navy Mutual Member may invest regardless of service status.

Visit our website, navymutual.org and view the "About Navy Mutual" tab to learn more about Navy Mutual Aid Association.

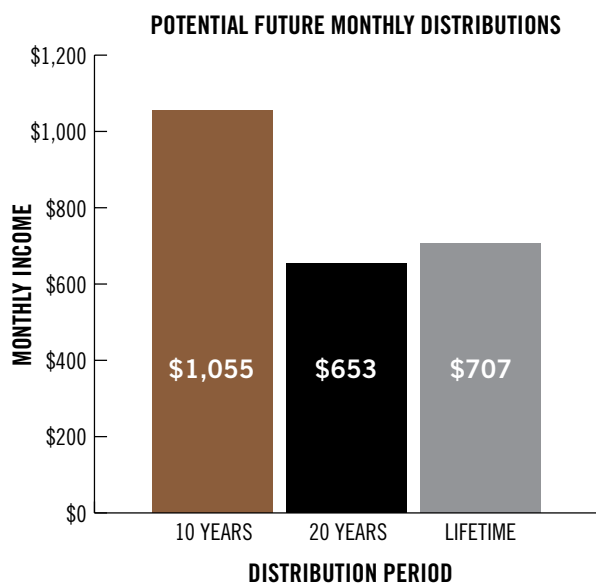
HOW DOES NAVY MUTUAL'S IMMEDIATE ANNUITY WORK?

Navy Mutual's immediate annuity will provide a guaranteed stream of income from the premium deposit invested to fund the contract. Several payment options are available, ranging from a few years to the annuitant's lifetime and beyond. The monthly payment amount will be based on the payment option elected and the premium deposited. Payout periods of a short duration will provide larger monthly payments than longer payout periods.

An annuity from Navy Mutual provides many advantages, such as: the guaranteed income it will provide which allows you to plan for fixed expenses, the ability to create a level stream of income based on your specific needs, and its favorable tax treatment. Each annuity payment is made up of two parts—a return of principal (nontaxable) and a distribution of interest (taxable). This means that you will not incur tax liability on the total payment each year, but only on the distributed interest portion, saving you money to be used elsewhere.

DISTRIBUTION POTENTIAL

This information shows the impact of the time period chosen on your monthly guaranteed income. The guaranteed monthly payments shown in this example are based on a \$100,000 single premium deposit at current purchase rates for a 65 year old male.



Call **800-628-6011** for current annuity rates.

FEATURES OF THE SINGLE PREMIUM IMMEDIATE ANNUITY

Single Premium Deposit A SPIA is purchased with a single premium which can range from a minimum of \$10,000 up to a maximum of \$1,000,000, per owner. No additional premiums may be paid into an existing annuity. However, you may establish another annuity with additional funds.

Guaranteed Annuity Payment Navy Mutual guarantees that you will receive income for the period of time elected, regardless of changes in future interest rates. The amount of income you receive will be calculated at the time you purchase the annuity based on the size of the premium deposit, income option chosen, and current interest rates.

To receive a current quote, please contact a Navy Mutual Membership Representative at **800-628-6011**.

Frequency of Payments You may choose to receive income monthly, quarterly, semiannually, or annually. The first payment will be made 30 days after the contract is established.

Expenses Navy Mutual charges no surrender fees, loads, or commissions! That means you will receive more income from a Navy Mutual Annuity.

15 Day Review The owner of an annuity may terminate the contract within 15 days of purchase and receive a full refund of premium placed into the annuity.

Contact a Navy Mutual Membership Representative at **800-628-6011** or **counselor@navymutual.org** to receive individual quotes on the various income options.

MONTHLY PAYMENT EXAMPLES

This table shows how monthly payments will differ based on the annuity payout option chosen. The guaranteed monthly payments shown are based on a \$100,000 single premium deposit at current purchase rates.

Monthly Payment Examples For Various Payout Options

Single Annuitant	Age 65		Age 75	
	Male	Female	Male	Female
Fixed Period 10 Year	\$1,055	\$1,055	\$1,055	\$1,055
Fixed Period 20 Year	\$653	\$653	\$653	\$653
Life Income With No Death Benefit	\$707	\$649	\$964	\$869
Life Income With a 5 Year Period Certain	\$700	\$645	\$926	\$849
Life Income With a 10 Year Period Certain	\$644	\$614	\$732	\$716

Joint Annuitant	Age 65	Age 75
Joint Survivor With 100% Survivor Benefit	\$632	\$771
Joint Survivor With 66% Survivor Benefit	\$696	\$884
Joint Survivor With 55% Survivor Benefit	\$732	\$953

TAX-DEFERRED EXCHANGES

The surrender value of an existing annuity or permanent life insurance plan can be transferred into a Navy Mutual annuity without incurring an immediate taxable event! This transfer is called a "1035 Exchange". To qualify for a tax-deferred 1035 Exchange, the new contract must be payable to the same person or person(s) as the original contract. Retirement accounts such as a 401(k), IRA, etc. do not qualify for a 1035 Exchange to any of Navy Mutual's annuity products.

Visit us online at navymutual.org or call us toll-free at **800-628-6011** for the forms necessary to perform a 1035 Exchange.

EASY APPLICATION PROCESS

1. Complete an Application
2. Attach a check to fund the contract
2. Mail to:

Navy Mutual Aid Association
Henderson Hall, 29 Carpenter Road
Arlington, VA 22212

That's it! The processing time is quick and your annuity will be working for you within a matter of days.

ANNUITY PAYOUT OPTIONS

Fixed Period

- Provides income over a period of 1 to 30 years, you choose which duration is best for you.
- At the end of the elected period, income terminates.
- Income will continue to a beneficiary if death of the annuitant occurs prior to elected payout period.
- Withdrawals of principal may be made as long as the principal remaining does not drop below \$5,000.
- You may terminate the contract at anytime and receive the remaining accumulation value.

Life Income

- Provides guaranteed income for as long as you live
- Income will continue to a beneficiary if death of the annuitant occurs prior to an elected "Period Certain" of 0, 5, 10, 15, or 20 years.
 - A "Period Certain" is a guaranteed period of time during which payments will be made to a beneficiary. If the annuitant dies prior to the end of the elected "Period Certain", payments will continue to a beneficiary for the remainder of that "Period Certain". For example: If a period certain of 10 years is elected and the annuitant dies in the 7th year, payments will continue to a beneficiary until the 10th year. If the annuitant dies after the "Period Certain", no payments will be made to a beneficiary.
- Withdrawals may not be made with this option.
- When choosing this option, the annuity may not be terminated after the 15 day review period.

Joint and Survivor Income

- Provides guaranteed income for as long as both spouses are alive.
- You elect the survivor option (100%, 66 2/3%, or 50%) at the time of application. Upon the death of either spouse, the surviving spouse will receive the previously determined percentage of the original annuity payment.
- Withdrawals may not be made with this option.
- When choosing this option, the annuity may not be terminated after the 15 day review period.

Contact a Navy Mutual Membership Representative at **800-628-6011** or **counselor@navymutual.org** to discuss which option may be best for you.

HOW NAVY MUTUAL HELPS YOUR BENEFICIARIES

One of Navy Mutual's primary missions is to support beneficiaries in their time of need. We do this by maintaining a staff dedicated to assisting the families of deceased annuitants in securing all entitled federal benefits and insurance claims from other life insurance companies, at no cost to them.

BENEFITS OF MEMBERSHIP

Membership in the Navy Mutual Aid Association means more than just great products at very competitive rates. It also provides a number of added benefits to you, such as: survivor's entitlements claims assistance, financial alternatives assessments for terminally ill Members, legal representation to the Department of Veterans Affairs, assistance with Survivor Benefit Plan decisions, and a secure storage vault for valuable documents.



Single Premium Immediate Annuity Application

An instruction sheet is available to help you complete this application.

Please review application after completion.



1. Military Member's Information (Must be completed on the military member)

Name (First, Middle, Last, Suffix)

Rank

Service USN USMC USCG USPHS NOAA

Gender Male Female

Status Active Duty Retired Reserve Veteran

Current NMAA Member Yes No

Date of Birth (mm/dd/yyyy)

Date Retired / Separated (mm/dd/yyyy)

Social Security Number

Address (Street, Apartment)

Address (City, State, Zip Code)

Email Address

Home Phone

Work/Cell Phone

2. Proposed Annuitant's Information

2a. Please complete the below information on the proposed Annuitant

Annuitant's Relationship to Military Member Member (Self) Spouse Child Grandchild

2b. Complete this section only if the proposed annuitant is the spouse, child, or grandchild.

Name (First, Middle, Last, Suffix)

Date of Birth (mm/dd/yyyy)

Gender Male Female

Social Security Number

Address (Street, Apartment)

Address (City, State, Zip Code)

Email Address

Home Phone

Work/Cell Phone

3. Proposed Owner's Information

3a. Please complete the below information on the proposed Owner

Annuitant's Relationship to Military Member Member (Self) Spouse Child Grandchild

3b. Complete this section only if the proposed owner is the spouse, child, or grandchild.

Name (First, Middle, Last, Suffix)

Date of Birth (mm/dd/yyyy)

Gender Male Female

Social Security Number

Address (Street, Apartment)

Address (City, State, Zip Code)

Email Address

Home Phone

Work/Cell Phone

4. Deposit Payment Information

REQUIRED PREMIUM DEPOSIT: A minimum deposit of \$10,000 is required. An annuity owner may not have a combined total of more than \$1,000,000 deposited in any combination of Navy Mutual annuities. Make check payable to NMAA.

If electing a tax-free 1035 Exchange, please check this box.

Deposit Payment Enclosed \$

5. Annuity Election

PAYOUT OPTION: Check the box next to the payout option you desire.

- Fixed period of ____ years (1–30 years are available)
- Life income with a period certain of 0, 5, 10, 15, 20 years (circle one)
- Joint and Survivor with a survivor option of 100%, 66 2/3%, 50% (circle one)

Enter spouse's information in section 2 if choosing Joint and Survivor

PAYOUT FREQUENCY: Check the box next to the frequency of each future payment.

- Monthly Quarterly Semi-Annually Annually

DIRECT DEPOSIT INFORMATION: Enter the information below on the account to which your funds are to be deposited.

Name of Bank
Phone Number
Bank Address
Bank Transit/ABA#
Account Number
Type of Account: <input type="checkbox"/> Savings <input type="checkbox"/> Checking

6. Beneficiary Information: In the event of the annuitant's death, the benefit under this application will be paid to: Principal Beneficiary(ies)

Full Name Gender Male Female

Relationship to Annuitant DOB SSN

Address

Full Name Gender Male Female

Relationship to Annuitant DOB SSN

Address

If there is no living Principal Beneficiary, the benefit under this application will then be paid to: Contingent Beneficiary(ies)

Full Name Gender Male Female

Relationship to Annuitant DOB SSN

Address

Full Name Gender Male Female

Relationship to Annuitant DOB SSN

Address

OR: All living children born or adopted of the annuitant shall share and share alike.

If you require additional space to provide more than two Principal and/or Contingent beneficiaries, please attach a separate sheet stating the type of beneficiary (i.e., Principal or Contingent), along with all the requested information stated above.

Initial here if attaching sheet

PLEASE NOTE: If no beneficiary is listed above or if at the time of the annuitant's death the named beneficiaries is/are not living, the death benefit shall be paid to: the annuitant's lawful spouse at the time of death; then to all children born or adopted by the annuitant; then to the natural mother and father of the annuitant; then to the estate of the annuitant.

7. Certification and Disclosure

I hereby apply for this annuity and agree to conform to the Bylaws of the Navy Mutual Aid Association. BY THE SIGNATURE(S) below I (we) do attest that the statements and answers in all parts of this application are complete and true and will be the basis for any annuity issued.

Signature of Military Member Date Signed

Signature of Annuitant Date Signed

(If different from the Member) (If insured is a minor, signature of parent or guardian)

Signature of Owner Date Signed

(If different from the Member) (If insured is a minor, signature of parent or guardian)

Please mail your completed application and your check or money order to:
 Navy Mutual Aid Association, Henderson Hall, 29 Carpenter Road, Arlington, VA 22212
 Call Toll Free (800) 628-6011 ■ Email counselor@navymutual.org ■ Website www.navymutual.org

Instruction and Explanation Sheet

1. Military Member Information

Please enter all the requested personal information on the **military member**.

2. Proposed Annuitant's Information

Please enter the requested personal information on the **annuitant**. An annuitant is the individual whose life the annuity payments are based. If the proposed annuitant is the military member shown in section 1, only complete section 2a. If the proposed annuitant is the spouse, child, or grandchild, please complete sections 2a and 2b.

3. Proposed Owner's Information

Please enter the requested personal information on the **owner**. If the proposed owner is the military member shown in section 1, only complete section 3a. If the proposed owner is the spouse, child, or grandchild, please complete sections 3a and 3b.

4. Deposit Payment Information

REQUIRED PREMIUM DEPOSIT: Please enter the amount of the initial deposit payment you are enclosing with your application. A minimum of \$10,000 must be deposited in order to purchase a Single Premium Immediate Annuity. An annuity owner may not have a total of more than \$1,000,000 deposited in any combination of Navy Mutual annuities. If you are transferring funds from either an existing life insurance plan or an annuity, please check the box indicating that you are performing a 1035 Exchange. Please be aware that 1035 Exchange forms will be required along with this application to complete a tax-free transfer from another plan.

Please contact a Navy Mutual Membership Representative toll-free at **800-628-6011** or by email at **counselor@navymutual.org** to receive the correct 1035 Exchange form.

Checks can be made to NMAA.

5. Annuity Election

Payout Option: Three payout options are available: Fixed Period; Life Income; and Joint and Survivor. Only choose one option per application.

Fixed Period: Enter the number of years to receive income. You may elect any duration from 1 to 30 years.

Life Income: Circle the number of years to be established for the "Period Certain".

Joint and Survivor: Circle the survivor option.

Payout Frequency: Payments from the annuity can be paid monthly, quarterly, semi-annually, or annually. Please check the box next to the frequency of the payments you will want to receive.

Direct Deposit Information: Payments from your annuity must be electronically deposited into a bank account of your choice.

6. Beneficiary Information

Enter information on the desired Principal Beneficiary(ies) (i.e., the first person(s) designated to receive the annuity proceeds) and Contingent Beneficiary(ies) (i.e., the person(s) designated to receive the annuity proceeds if the Principal Beneficiary is not alive at the time of the owner's/annuitant's death). In the event you desire to have all living children born or adopted of this marriage receive the annuity proceeds equally as contingent beneficiaries, please check the boxes located under the Contingent Beneficiary designation area.