



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



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 or retired. State regulations also open eligibility to Honorably Discharged Veterans of these services residing in Hawaii, Maryland, 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.

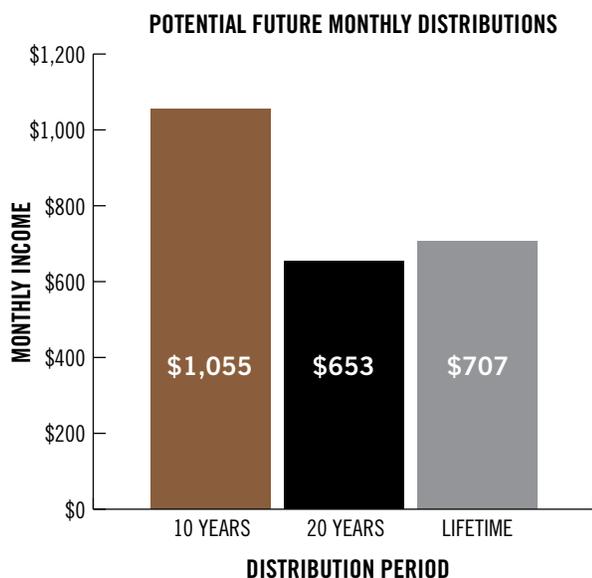
HOW DOES NAVY MUTUAL'S IMMEDIATE ANNUITY WORK?

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.

