

# Comparative Annuity Reports

YOUR GUIDE TO COMPARING DATA ON...Single and Flexible Premium Deferred Annuity and Single Premium Immediate Annuity programs.

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**EDITOR'S COMMENTS...** Repeat Subscriber good news!! All CAR studies now available via e-mail pdf file...please call 916-487-7863 and leave e-mail address if you wish to receive monthly reports by this method. **Numbers Summary:** The average base interest rates for FPDA and SPDA programs continued their decline for the tenth consecutive month. The current low ebb in interest rates has resulted in removing, from the market, several FPDA and SPDA products. The average for SPIA factors did not drop this month; and SPIA business, as reported by many carriers, continues at a brisk pace driven by seniors seeking stable monthly incomes. **Certificate/CD Annuity Rates Update:** The highest **Guaranteed Base Interest Rates for SPDA "CD" programs** this month are: 4.00% for a 3 year guarantee period (**ygp**); 4.00% for a 4 **ygp**; 4.80% for a 5 **ygp**; 4.40% for a 6 **ygp**; 4.50% for a 7 **ygp**; 4.20% for an 8 **ygp**; 4.30% for a 9 **ygp**; and 4.75% for a 10 **ygp**. **Note:** Certificate (CD) Annuity Programs are of greater value than bank CDs for individuals who do not anticipate an immediate need for the taxable interest income generated by bank CDs; i.e., a Certificate Annuity provides highly competitive interest rates and, more importantly, tax deferral on earned interest.

## ANNUITY OVERVIEW AND TREND REPORTS

<b>*FLEXIBLE PREMIUM DEFERRED ANNUITY (FPDA) SYNOPSIS</b>			<b>*SINGLE PREMIUM DEFERRED ANNUITY (SPDA) SYNOPSIS</b>			<b>*SINGLE PREMIUM IMMEDIATE ANNUITY (SPIA) SYNOPSIS</b>		
	Current Month	3 Months Ago		Current Month	3 Months Ago		Current Month	3Months Ago
>Base Interest Rate (Average of Top 100)	3.60%	3.93%	>Base Interest Rate (Average of Top 100)	4.03%	4.38%	SPIA Factor Averages listed below are derived from top 50 companies surveyed by our study.		
>Highest Annual Base Interest Rate	5.50%	6.50%	>Highest Annual Base Interest Rate	5.00%	5.65%	Average Annuity Payout Factor, Male Age 70	**7.22	**7.31
>High Account Value (in 20 years at \$200 a month/ 12 x per year at current interest rate)	\$86,157	\$87,626	>High Account Value (a \$100,000 deposit in 10 years based on current interest rate)	\$162,880	\$173,250	Average Annuity Payout Factor, Female Age 70	**6.74	**6.84
>High Cash (Surrender) Value (in 20 years at \$200 a month/ 12 x per year at current rate)	\$86,157	\$87,626	>High Cash (Surrender) Value (\$100,000 deposit in 10 years based on current interest rate)	\$162,880	\$173,250	Average Annuity Payout Factor, Male Age 75	**7.96	**8.06
						Average Annuity Payout Factor Female Age 75	**7.52	**7.62

>**NOTE:** Excludes FPDA/ SPDA 2-Tier programs and other programs which do not permit total withdrawal/ rollover of Account Value at retirement.

**\*\* SPIA Factor Note:** SPIA payout factors listed are for the Life & 10 Year Certain Option. To illustrate the value of shopping SPIA factors, the highest male age 70 SPIA factor this month is 8.11. In contrast, the number 50 company's rate is 6.65. By way of explanation, the 8.11 factor (based on \$100,000 of savings) would generate \$811 per month of income for the life of the annuitant, or for up to 10 years from date of issue for the annuitant's beneficiary(ies). Conversely, a factor of 6.65 would produce only \$665 per month using the same \$100,000 amount. The \$146 per month difference (\$811-\$665) would impact a 70 year old male's income by \$26,280 over his normal life expectancy (and of course this lost income potential will increase more dramatically if he outlives his life expectancy). It should be noted that SPIA factors, while generally not quite as high as FPDA and SPDA settlement option rates, are good indicators to use in assessing the viability of a company's FPDA and SPDA settlement option factors. It would be "consumer wise," before accepting any company's FPDA/SPDA payout factors, to shop the SPIA market for a better factor and if found, rolling funds over for increased monthly income using the same amount of dollars.

**\*Denotes Comparative Annuity Report Synopsis Data on FPDA, SPDA, and SPIA as quoted monthly in Kiplinger's Retirement Report**

## COMPARATIVE ANNUITY REPORT ... FEBRUARY 2003

Flexible Premium Deferred Annuity (FPDA) Study Sorted by: Alphabetical Order

### Additional Annuity Contract Provisions

Insurance Company / Plan Name	AM Best's Rating	Interest Rates			Cr Method/ r(r)s Base In Rate Guar	Account Value in 20 Years**	Cash Value in 20 Years**	Surrender Charge Schedule		Minimum Premium per \$K	Min \$ Amount EFT or Payroll Deduction	Max Issue Age	Bail Out Prov'n	Max' Antz'n Age	Free Out Avail'	Charges Waived At Death	Nursing Home Waiver	Annuitization Waiver
		V R	Base Rate	Yr. 1 Bonus				Guar. Rate	Total Number of Years/ and Percent of Charge Year One to End									
* Aetna Life & Annuity (ING)/ Premier +	A+g	Y	3.75%	1.00%	3.00%	P	\$71,129	\$71,129	7 Yrs/ 8-8-7-6-5-3-2-0	\$5K	**	**	**	**	**	**	**	**
* AIG Life Ins Co / Individual FPDA	A++g	Y	3.10%	1.00%	3.00%	B	\$65,602	\$65,602	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$2.5K	<<<	80	No	90	Y*	Y-A	No	Y**
* Allstate Life/ Advantage +	A+g	Y	3.00%	1.50%	3.00%	B	\$66,257	\$65,992	8 Yrs Rolling/ 9-8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	90	Y*	Y	Y**	Y**
Allstate Life/ Savers Premier	A+g	Y	3.20%		3.00%	B	\$65,536	\$65,536	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	90	Y**	Y	Y**	Y**
American Fidelity/ B-TA	A+	Y	3.00%		3.00%	P	\$65,536	\$65,536	None	>>>	\$25 Mo	70	No	None	Y**	Y**	No	Y**
American Fidelity/ High Int. Opt.	A+	Y	4.00%		3.00%	P	\$73,012	\$73,012	10 Yrs/ 6-6-6-6-6-6-4-4-4-0	>>>	\$25 Mo	70	No	None	Y*	Y**	No	Y**
American General AIC/ FPDA + III	A+g	Y	4.00%		3.00%	B	\$73,012	\$73,012	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	85**	Y*	Y-O	No	Y**
American General AIC/ Vision Flex	A+g	Y	4.25%		3.00%	B	\$75,026	\$75,026	8 Yrs/ 9-9-8-8-7-6-5-4-0	>>>	\$50 Mo	70	No	85**	Y**	Y-A/O	No	Y**
* American Investors Life/ FPDA-P10	A g	N	4.00%		3.00%	B	\$73,012	\$73,012	10 Yrs/ 12-12-11-10-9-8-7-6-5-3-0	\$5K	<<<	90	No	None	Y*	No	No	No
* American Investors Life/ Plus PO	A g	N	N/A		3.00%	B	N/A	N/A	10 Yrs/12-10-8-9-6-8-4-7-2-6-4-8-3-6-2-4-1-2-0	\$5K	<<<	90	No	None	Y*	Y-A	No	No
American National/ Palladium FPDA	A+	Y	3.50%		3.00%	P	\$69,156	\$69,156	7 Yrs/ 9-8-7-6-5-4-3-2-0	>>>	\$100 Mo	Q80/N85	No	96	Y*	Y-A/O	Y**	Y**
American United/ CAP Annuity	A	N	N/A		4.00%	B	N/A	N/A	5 Yrs/ 8-8-7-6-5-0	\$5K	\$2K Q	89	No	89	Y**	Y-O	No	Y**
American United/ FPA IV	A	N	3.40%		3.00%	B	\$68,432	\$68,432	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	Q69/N89	No	90	Y*	Y-O	No	Y**
AmerUs Life/ Flex 30	A g	N	3.50%		3.50%	B	\$68,948	\$68,948	6 Yrs/ 6-5-4-3-2-1-0	\$5K	\$25 Mo	80	No	95	Y*	Y-A	Y**	Y**
AMEX/ Retirement Advisor/Advt Qual	A+g	N	3.10%		3.00%	B	\$64,952	\$64,952	7 Yrs/ 7-7-6-5-4-3-2-0	\$2K	\$1K Q	Q69/n90	No	**	Y**	Y**	Y**	Y**
* AMEX/ Retirement Advisor/Advt Val+	A+g	N	3.10%	+	3.00%	B	\$65,594	\$65,594	10Yrs/8-8-7-7-6-5-4-3-2-1-0(+=1% prem. bonus)	\$2K	<<<	90**	No	**	Y**	Y**	Y**	Y**
* Bankers United/ Flex Advantage+	A+	Y	3.00%	1.00%	3.00%	B	\$65,601	\$65,601	6 Yrs/ 5-5-4-3-2-1-0	\$2K	<<<	A85/O90	No	**	Y*	Y-O	No	Y**
* Beneficial Life/ Advantage-11A+(A)	A	N	3.65%	3.00%	4.00%	B	\$70,502	\$70,502	11 Yrs/ 11-10-9-8-7-6-5-4-2-2-1-0	\$5K	\$40 Mo	90**	No	**	Y*	Y**	Y**	Y**
Beneficial Standard(Conseco)FP737	B++g	N	4.00%		4.00%	B	\$73,012	2-Tier	20% of 1st Year Forever and Lower CV Rate	>>>	\$25 Mo	**	No	None	Y*	No	No	Y**
* Canada Life/ Security One +	A+g	Y	4.25%	1.25%	3.00%	B	\$75,120	\$75,120	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	<<<	90	No	100	Y*	Y-A	Y**	Y**
* CGU Life/ Maximizer I	A+g	N	3.50%	0.75%	3.00%	B	\$69,207	\$69,207	5 Yrs/ 16-13-10-7-4-0	\$5K	\$50 Mo	65	No	None	No	Y-A	No	No
Clarica Life/ Guarantee- 5 Yr	A+	N	3.00%	+	3.00%	B	\$65,602	\$65,602	5 Yrs/ 5-5-5-5-5-0(+=1%prem bonus)	\$10K	85	No	85	Y**	No	Y-A/O	Y**	Y**
* Conseco Annuity Assur./ FPDA-11	B	N	3.00%	2.00%	3.00%	B	\$65,667	\$65,667	11 - 16 Yrs/ 22% Max	>>>	\$25 Mo	70	No	70	Y*	Y-A	No	Y**
* Conseco Annuity Assur./ FPDA-81	B	N	3.00%	3.00%	3.00%	B	\$65,733	\$65,733	10 Yrs/ 12-12-11-10-9-8-7-6-4-2-0+MVA	\$5K	<<<	Q70/N85	No	90	Y*	Y-A/O**	Y**	Y**
* Conseco Annuity Assur./ FPDA-88	B	N	3.00%	8.00%	3.00%	B	\$66,060	\$66,060	10 Yrs/ 12-12-11-10-9-8-7-6-4-2-0+MVA	\$5K	<<<	Q70/N85	No	90	Y*	Y-A/O**	No	Y**
Country Investors Life/ FPA	A+g	N	5.00%		4.50%	B	\$81,500	\$81,500	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	75	No	None	Y**	Y**	No	Y**
* Delta Life & Annuity/ Flex-LD	A g	N	4.00%	0.50%	4.00%	P	\$73,048	\$73,048	None - Front Loaded	\$1K	\$50 Mo Q	Q80/N99	No	None	Y**	Y**	Y**	Y**
Delta Life & Annuity/ Flex-NL	A g	N	4.00%		4.00%	P	\$73,012	\$73,012	10 Yrs/ 8-8-8-7-6-5-4-3-2-1-0	\$1K	\$50 Mo Q	Q70/N99	No	None	Y*	Y-A	No	No
Employers Modern Life/Flex FPDA	A-	N	4.35%		3.50%	P	\$75,862	\$75,862	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$1K	\$50 Mo Q	Q80/N99	No	None	Y*	Y-A	Y**	Y**
Equitable Life Assur/ Equivest-IRA	A+g	N	3.10%		3.00%	B	\$66,257	\$66,257	5 Yrs/ 6-6-6-6-6-0	\$1K	<<<	90**	No	**	Y**	Y**	Y**	Y**
Equitable Life Assur/ Equivest-NQ	A+g	N	3.00%		3.00%	B	\$65,536	\$65,536	5 Yrs/ 6-6-6-6-6-0	\$1K	<<<	90**	No	**	Y**	Y**	Y**	Y**
* Equitable-Iowa (ING)/ FPA-9	A+g	Y	3.00%		3.00%	B	\$65,536	\$65,536	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	65	No	70.5	Y*	No	No	Y**
Farm Bureau Life Select 4-Portfolio 6	A+	N	4.80%		3.00%	P	\$79,706	\$79,706	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	\$25 Mo	90	No	**	Y**	Y**	Y**	Y**
Farm Bureau Life Select 4-Portfolio 10	A+	N	5.15%		3.00%	P	\$82,863	\$83,863	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	\$25 Mo	90	No	**	Y**	Y**	Y**	Y**
Farm Bureau of Mich./ Flex II	A	N	5.50%		3.00%	P	\$86,157	\$86,157	8 Yrs/ 8-7-6-5-4-3-2-1-0	>>>	\$600 Yr	90**	No	85**	Y**	Y	No	Y**
Fort Dearborn Life/ Flex Fortifier 2	A	N	4.00%		4.00%	B	\$73,012	\$73,012	6 Yrs/ 6-5-4-3-2-1-0	\$1K	<<<	85	No	95	Y*	Y-A/O	Y**	Y**
* GE Capital Assurance/ Seven-10/3Yr	A+	N	3.10%		2.00%	B	\$66,257	\$66,257	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	<<<	100	No	A85**	Y*	Y-A	Y**	Y**
* GE Capital Assurance/ Seven-10/5Yr	A+	N	3.00%	1.00%	2.00%	B	\$65,536	\$65,536	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	<<<	100	No	A85**	Y*	Y-A	Y**	Y**
* Golden Rule/ Flex Vantage	A	N	3.50%	1.00%	3.00%	B	\$69,444	\$69,444	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$2K	<<<	A60/O100	No	85	Y*	Y-A	Y**	Y**
Great American Life/ TSA III	A g	N	3.00%		3.00%	B	\$65,522	\$65,522	5 Yrs/ 5-4-3-2-1-0	>>>	\$50 Mo	65	No	**	Y**	Y**	Y**	No
* Great American Life/ TSA VI	A g	N	3.30%	1.00%	3.00%	B	\$67,762	\$67,762	10 Yrs/ 30%/Yr 1+ add prem's yrs 2-5	>>>	\$50 Mo TSA	70	No	70.5	Y*	Y-A/O	No	Y**
Great American Life/ TSA VIII Bonus	A g	N	3.50%		3.00%	B	\$71,749	\$68,658	15 Yrs/ Starts at 14-22% (age based)	>>>	\$50 Mo	70	No	**	Y**	Y**	Y**	Y**
Hartford Life/ Director	A+g	Y	3.00%		3.00%	P	\$65,536	\$65,339	7 Yrs Rolling/ 6-6-5-5-4-3-2-0	\$1K	\$85 Mo	85	No	90**	Y**	Y*	Y**	Y**
Horace Mann Life/Alternativell 5Yr	A	N	3.25%		3.00%	B	\$67,346	\$67,346	5 Yrs/ 8-8-6-4-2-0	\$0.5K	\$25 Mo	85	No	85	Y*	Y	No	Y**
Horace Mann Life/Alternativell 10Yr	A	N	3.75%		3.00%	B	\$71,058	\$71,058	5 Yrs/ 8-8-6-4-2-0	\$0.5K	\$25 Mo	85	No	85	Y*	Y	No	Y**
Jackson National / Flex I	A+g	Y	N/A		3.00%	B	N/A	N/A	7 Yrs/ 10-9-8-7-6-3-0	\$75K	\$62.5 Mo	A85/O100	No	85	No	Y-A	No	Y**
* Jefferson Pilot Life/ Flex 5	A++g	Y	N/A		3.50%	B	N/A	N/A	5 Yrs/ 7-7-6-5-4-0	\$5K	<<<	85	No	None	Y*	Y-O	Y**	Y**
* Jefferson Pilot Life/ Pilot Plus (MVA)	A++g	Y	3.55%	2.00%	3.00%	B	\$69,674	\$69,674	10 Yrs/ 9-8-7-6-5-4-5-3-5-2-5-1-5-.75+MVA	\$5K	<<<	Q75/N85	No	None	Y*	No	Y**	Y**
John Alden (SunAmerica)/ No-Load+	A-g	N	4.00%		4.00%	B	\$73,012	2-Tier	20% of 1st year forever & lower CV rate	>>>	\$25 Mo	**	No	**	Y**	No	No	Y**
John Hancock Life/ Allegiance Prfd.	A++g	Y	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/8-7-6-5-4-3-2-0	\$10K	<<<	84	No	90	Y*	Y-O	No	Y**
* Kansas City Life/ Growth Track	A g	N	4.75%	1.00%	3.00%	B	\$79,355	\$79,355	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$6K	<<<	80	No	90	Y**	No	No	Y**
Kemper Investors Life/ Allsavers	A	N	3.50%		3.00%	B	\$69,156	\$69,156	7 Yrs/ 6-6-5-4-3-2-1-0	\$5K	<<<	85	No	None	Y*	Y-A/O	Y**	Y**
* Keyport Life/ Key Accum 1 Yr.	A+	Y	3.00%	1.00%	3.00%	C/ 1Yr	\$65,602	\$65,602	5 Yrs/ 7-7-7-6-5-0	\$2-5K	<<<	Q80/N85	No	90**	Y**	Y**	Y**	Y**
* Keyport Life/ Key Accum 3 Yr.	A+	Y	3.00%	1.00%	3.00%	C/ 3Yr	\$65,602	\$65,602	5 Yrs/ 7-7-7-6-5-0	\$2-5K	<<<	Q80/N85	No	90**	Y**	Y**	Y**	Y**
* Keyport Life/ Key Accum 5 Yr.	A+	Y	3.00%	1.00%	3.00%	C/ 5Yr	\$65,602	\$65,602	5 Yrs/ 7-7-7-6-5-0	\$2-5K	<<<	Q80/N85	No	90**	Y**	Y**	Y**	Y**
Knights of Columbus/ FPA	A++	Y	4.00%		3.50%	P	\$73,012	\$73,012	7 Yrs/ 5-5-4-4-3-2-0	\$3K	<<<	83	No	None	Y**	Y**	No	Y**



**COMPARATIVE ANNUITY REPORT ... FEBRUARY 2003**

Flexible Premium Deferred Annuity (FPDA) Study Sorted by: Base Interest Rate (1st Year) \*\*TOP 100\*\*

**Additional Annuity Contract Provisions**

Insurance Company / Plan Name	AM Best's Rating	Interest Rates				Cr Method/ Yr(s) Base Int Rate Guar	Account Value in 20 Years**	Cash Value in 20 Years**	Surrender Charge Schedule		Minimum Premium per \$K	Min \$ Amount EFT or Payroll Deduction	Max Issue Age	Bail Out Prov'n	Max Antz'n Age	Free Out Avail	Charges Waived At Death	Nursing Home Waiver	Annuity Waiver
		V	R	Yr. 1 Rate	Yr. 1 Bonus				Guar. Rate	Total Number of Years/ and Percent of Charge Year One to End									
Farm Bureau of Mich./ Flex II	A	N	5.50%		3.00%	P	\$86,157	\$86,157	8 Yrs/ 8-7-6-5-4-3-2-1-0	>>>	\$600 Yr	90**	No	85**	Y**	Y	No	Y**	
Farm Bureau Life Select 4-Portfolio 10	A+	N	5.15%		3.00%	P	\$82,863	\$83,863	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$5K	25 Mo	90	No	**	Y**	Y**	Y**	Y**
Country Investors Life/ FPRA	A+g	N	5.00%		4.50%	B	\$81,500	\$81,500	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	75	No	None	Y*	Y**	No	Y**	
Farm Bureau Life Select 4-Portfolio 6	A+	N	4.80%		3.00%	P	\$79,706	\$79,706	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$5K	25 Mo	90	No	**	Y**	Y**	Y**	Y**
* Kansas City Life/ Growth Track	A g	N	4.75%	1.00%	3.00%	B	\$79,355	\$79,355	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$6K	<<<	80	No	90	Y**	No	No	Y**
Sunset Life Ins. Co./ Growth Track	A g	N	4.75%	1.00%	3.00%	B	\$79,355	\$79,355	10 Yrs/ 10-9-7-6-5-4-3-2-1-0	>>>	\$50 Mo	70	No	A70**	Y*	Y-O**	No	Y**	
Teachers Ins. & Annuity/ SRA	A++g	Y	4.75%		3.00%	P	\$79,276	\$79,276	None	>>>	\$25 Mo	**	Y	**	Y**	Y**	Y**	Y**	
National Life of Vermont/ FPA	A g	N	4.50%		4.50%	B	\$77,120	\$76,888	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	>>>	\$50 Mo	85	No	A85**	Y*	Y-O**	No	Y**	
Security Mutual Life of NY/ FPDA-Q	A	N	4.50%		4.50%	B	\$77,120	\$77,120	10 Yrs/ 7-7-6-6-5-4-3-2-1-0	>>>	\$25 Mo	80	Y**	Y*	Y-A	No	Y**		
VALIC/ V-Plan	A+g	Y	4.50%		4.50%	B	\$77,120	\$76,349	5 Yrs Rolling 7%	>>>	\$1K	\$30 Mo	None	No	None	Y**	Y**	No	Y**
Employers Modern Life/Flex FPDA	A-	N	4.35%		3.50%	P	\$75,862	\$75,862	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$1K	\$50 Mo Q	Q80/N99	No	None	Y*	Y-A	Y**	Y**
American General AIC/ Vision Flex	A+g	Y	4.25%		3.00%	B	\$75,026	\$75,026	8 Yrs/ 9-9-8-8-7-6-5-4-0	>>>	\$50 Mo	70	No	85**	Y**	Y-A/O	No	Y**	
* Canada Life/ Security One +	A+g	Y	4.25%	1.25%	3.00%	B	\$75,120	\$75,120	7 Yrs/ 7-7-7-6-5-4-3-0	>>>	\$5K	<<<	90	No	100	Y*	Y-A	Y**	Y**
American Fidelity/ High Int. Opt.	A+	Y	4.00%		3.00%	P	\$73,012	\$73,012	10 Yrs/ 6-6-6-6-6-6-4-4-4-4-0	>>>	\$25 Mo	70	No	None	Y*	Y**	No	Y**	
American General AIC/ FPDA + III	A+g	Y	4.00%		3.00%	B	\$73,012	\$73,012	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	85**	Y*	Y-O	No	Y**	
* American Investors Life/ FPDA-P10	A g	N	4.00%		3.00%	B	\$73,012	\$73,012	10 Yrs/ 12-12-11-10-9-8-7-6-5-3-0	>>>	\$5K	<<<	90	No	None	Y**	No	No	No
* Delta Life & Annuity/ Flex-LD	A g	N	4.00%	0.50%	4.00%	P	\$73,048	\$73,048	None - Front Loaded	>>>	\$1K	\$50 Mo Q	Q80/N99	No	None	Y**	Y**	Y**	Y**
Delta Life & Annuity/ Flex-NL	A g	N	4.00%		4.00%	P	\$73,012	\$73,012	10 Yrs/ 8-8-8-7-6-5-4-3-2-1-0	>>>	\$1K	\$50 Mo Q	Q70/N99	No	None	Y*	Y-A	No	No
Fort Dearborn Life/ Flex Fortifier 2	A	N	4.00%		4.00%	B	\$73,012	\$73,012	6 Yrs/ 6-5-4-3-2-1-0	>>>	\$1K	<<<	85	No	95	Y*	Y-A/O	Y**	Y**
Knights of Columbus/ FPA	A++	Y	4.00%		3.50%	P	\$73,012	\$73,012	7 Yrs/ 5-5-4-4-3-2-0	>>>	\$3K	<<<	83	No	None	Y**	Y**	No	Y**
Liberty National Life Ins. Co./ FPDA	A-	N	4.00%		4.00%	P	\$73,012	\$73,012	6 Yrs/ 12-10-8-6-4-2-0	>>>	\$25 Mo	75	No	65**	No	Y**	No	Y**	
National Western Life/ FP1091	A-	N	4.00%		4.00%	B	\$73,012	\$73,012	15 Yrs/ 10 % Yr 1	>>>	\$25 Mo	70	No	**	Y*	Y**	No	No	
Ohio National Life Ins Co/Prime I	A+g	N	4.00%		4.00%	P	\$73,012	\$67,356	7.75% Charge or - Premium/Accnt Value last 8 Yrs	>>>	\$75K	\$63 Mo	75	No	85	Y*	Y-O**	No	Y**
Ohio National Life Ins Co/Prime II	A+g	N	4.00%		4.00%	P	\$73,012	\$73,012	8 Yrs/ 8-7-7-6-5-4-3-2-0	>>>	\$50 Mo	75	No	85	Y*	Y-O**	No	Y**	
Travelers Insurance Co./ T-Flex-TSA	A++g	N	4.00%		3.00%	B	\$73,012	\$73,012	5 Yrs/ 7-7-7-7-0	>>>	\$50 Mo TSA	100	No	85	Y**	Y-O**	No	Y**	
USAA Life Ins. Co./ FRA	A++g	Y	4.00%	1.00%	3.00%	P	\$75,129	\$75,129	7 Yrs/ 7-7-6-5-2-4-3-0	>>>	\$5K	<<<	85	No	100	Y*	Y-O	No	Y**
VALIC/ Portfolio Director	A+g	Y	4.00%		3.00%	B	\$75,129	\$74,378	5 Yrs Rolling 7%	>>>	\$1K	\$30 Mo	None	None	Y**	Y**	No	Y**	
Western United Life/ Flex 2000	B-	N	4.00%		4.00%	B	\$73,012	\$73,012	7 Yrs/ 7-6-5-4-3-2-1-0	>>>	\$100 Mo	100	No	100	Y**	Y-A	No	Y**	
William Penn Life of NY/ FPDA	A++g	N	4.00%		4.00%	B	\$75,129	\$75,129	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$1K	\$100	80	No	90	Y*	Y**	No	Y**
Woodmen of the World Life/ Basic	A+	N	4.00%		3.00%	P	\$73,007	\$73,007	9 Yrs/ 7-7-7-6-5-4-3-2-1-0	>>>	\$600 Yr	85	No	None	Y**	Y**	Y**	Y**	
* Shenandoah Life/ FPDA-2 Bonus	A-	N	3.90%	1.00%	3.75%	B	\$72,179	\$72,179	12 Yrs/ 12-11-10-9-8-7-6-5-4-3-2-1-0	>>>	**	**	**	**	**	**	**	**	**
* Aetna Life & Annuity (ING)/ Premier +	A+g	Y	3.75%	1.00%	3.00%	P	\$71,129	\$71,129	7 Yrs/ 8-8-7-6-5-3-2-0	>>>	\$5K	**	**	**	**	**	**	**	**
Horace Mann Life/Alternativell 10Yr	A	N	3.75%		3.00%	B	\$71,058	\$71,058	5 Yrs/ 8-8-6-4-2-0	>>>	\$05K	\$25 Mo	85	No	85	Y*	Y	No	Y**
Life of the Southwest/ Flex I	A g	N	3.75%		4.00%	B	\$71,058	\$71,058	7 Yrs/ 10-9-8-7-6-4-2-0	>>>	\$50 Mo TSA	A70/O100	No	85**	Y*	Y-A	Y**	Y**	
* United Heritage Mutual/ Heritage	A-	N	3.70%	0.55%	3.50%	P	\$70,483	\$70,483	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$100 Mo	80	No	None	Y*C	Y-A	Y**	Y**	
* Beneficial Life/ Advantage-11A+(A)	A	N	3.65%	3.00%	4.00%	B	\$70,502	\$70,502	11 Yrs/ 11-10-9-8-7-6-5-4-2-2-1-0	>>>	5K	\$40 Mo	90**	No	**	Y*	Y**	Y**	Y**
USG Anty-Life(ING)/ M B Guar.-10Yr	A+g	Y	3.65%		3.00%	P	\$77,039	\$77,039	10 Yrs/ 12-12-11-10-9-8-7-6-4-2-0+MVA	>>>	\$5K	\$50 Mo	85	No	**	Y**	Y-A	Y**	Y**
* Lincoln Benefit / Futurist's Gold I	A+r	Y	3.60%	1.00%	3.00%	P	\$69,913	\$69,913	7 Yrs/ 7-7-7-6-5-4-3-0	>>>	\$1K	<<<	A99/O100	No	None	Y*	Y-O	No	Y**
* Jefferson Pilot Life/ Pilot Plus (MVA)	A++g	Y	3.55%	2.00%	3.00%	B	\$69,674	\$69,674	10 Yrs/ 9-8-7-6-5-4-3-5-2-5-1-5-.75+MVA	>>>	\$5K	<<<	Q75/N85	No	None	Y*	No	No	Y**
American National/ Palladium FPDA	A+	Y	3.50%		3.00%	P	\$69,156	\$69,156	7 Yrs/ 9-8-7-6-5-4-3-2-0	>>>	\$100 Mo	Q80/N85	No	96	Y*	Y-A/O	Y**	Y**	
AmerUs Life/ Flex 30	A g	N	3.50%		3.50%	B	\$68,948	\$68,948	6 Yrs/ 6-5-4-3-2-1-0	>>>	\$5K	\$25 Mo	80	No	95	Y*	Y-A	Y**	Y**
* CGU Life/ Maximizer I	A+g	N	3.50%	0.75%	3.00%	B	\$69,207	\$69,207	5 Yrs/ 16-13-10-7-4-0	>>>	\$5K	\$50 Mo	65	No	None	No	Y-A	No	No
* Golden Rule/ Flex Vantage	A	N	3.50%	1.00%	3.00%	B	\$69,444	\$69,444	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	>>>	\$2K	<<<	A60/O100	No	85	Y**	Y-A	Y**	Y**
Great American Life/ TSA VIII Bonus	A g	N	3.50%		3.00%	B	\$71,749	\$68,658	15 Yrs/ Starts at 14-22% (age based)	>>>	\$50 Mo	70	No	**	Y**	Y**	Y**	Y**	
Kemper Investors Life/ Allsavers	A	N	3.50%		3.00%	B	\$69,156	\$69,156	7 Yrs/ 6-6-5-4-3-2-1-0	>>>	\$5K	<<<	85	No	None	Y*	Y-A/O	Y**	Y**
Midland National Life/ Guarantee 9	A+	N	3.50%		3.00%	B	\$69,156	\$69,156	9 Yrs/ 10-10-10-10-10-8-6-4-2-0	>>>	\$25K	\$100 Mo	85	No	None	Y**	Y**	Y**	Y**
MONY Life Ins Co/Custom Mastr 1Yr	A g	N	3.50%		3.00%	B	\$69,156	\$68,948	7 Yrs Rolling/ 7-7-6-5-4-3-2-0	>>>	\$2K	\$50 Mo	85	No	95**	Y**	Y-A	No	No
MONY Life Ins Co/Custom Mastr 3Yr	A g	N	3.50%	1.00%	3.00%	B	\$69,225	\$69,017	7 Yrs Rolling/ 7-7-6-5-4-3-2-0	>>>	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
MONY Life Ins Co/Custom Mastr 5Yr	A g	N	3.50%	1.00%	3.00%	B	\$69,225	\$69,017	7 Yrs Rolling/ 7-7-6-5-4-3-2-0	>>>	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
Mutual of America Life Ins Co/FPA	A+	Y	3.50%		3.00%	P	\$69,225	\$69,225	None	>>>	\$2K	\$10 Mo	None	Y	None	Y	Y	Y	Y
* National Guardian Life/ Super Flex	A-	Y	3.50%	2.00%	4.00%	B	\$69,366	\$69,366	10 Yrs/ 10-10-10-10-10-8-6-4-2-1-0	>>>	\$10K	<<<	85	No	+	Y*C	Y-O**	Y**	Y**
Northern Life Ins. Co.(ING)/TSA I	A+g	Y	3.50%		3.00%	B	\$69,156	\$69,156	15 Yrs/ 19-18-17-16-15-14-13-12-11-10-9-8	>>>	\$5K	\$50 Mo TSA	70	No	None	Y**	Y-O**	No	Y**
* Prudential/ FIP	A	N	3.50%	+	3.10%	B	\$69,225	\$69,225	8 Yrs/ 8-7-6-5-4-3-2-1-0 (+=1% prem bonus)	>>>	\$1K Q	\$300 Mo Q	85	No	90	Y**	Y-A	Y**	Y**
Thrivent Fin'cl for Lutherans-FPDA	A++g	N	3.50%		3.00%	B	\$69,101	\$69,101	8 Yrs/ 6-6-6-6-6-5-4-3-0	>>>	\$50 Mo	95	No	99**	Y*	Y	Y	Y**	
Travelers Insurance Co./ T-Flex-NQ	A++g	N	3.50%		3.50%	B	\$68,948	\$68,948	5 Yrs/ 7-7-7-7-0	>>>	\$1K	<<<	100	No	85	Y**	Y-O**	No	Y**
United Investors Life/ Century I+	A+	N	3.50%		3.50%	P	\$69,156	\$69,156	8 Yrs/ 8-7-6-5-4-3-2-1-0	>>>	<<<	85	No	None	Y**	Y-A	Y**	Y**	
National Western Life/ Capital +	A-	N	3.45%		3.00%	B	\$68,784	\$68,784	10-12 Yrs/ 21% Max	>>>	\$50 Mo Q	+	No	65	Y**	No	No	Y**	
* National Western Life/ FP1098	A-	N	3.45%	4.00%	3.00%	B	\$69,057	\$69,057	9-12 Yrs/ 12% Max	>>>	\$25 Mo	Q65/N85	No	**	Y**	Y**	No	No	
* Nationwide/ Flex Advantage- 1 Yr	A+g	N	3.45%	1.00%	3.00%	B	\$73,085	\$73,085	7 Yrs/ 7-6-5-4-3-2-1-0	>>>	**	**	**	**	**	**	**	**	**
Security Benefit Life/ Choice - 5 Yr	A+g	N	3.45%		3.00%	C/ 5 Yrs	\$68,782	\$68,782	5 Yrs/ 7-7-7-6-6-0	>>>	\$2-5K	<<<	90	No	++	Y**	Y**	Y**	Y**
American United/ FPA IV	A	N	3.40%		3.00%	B	\$68,432	\$68,432	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	Q69/N89	No	90	Y*	Y-A	No	Y**	
* Great American Life/ TSA VI	A g	N	3.30%	1.00%	3.00%	B	\$67,762	\$67,762	10 Yrs/ 30%/Yr 1+ add prem's yrs 2-5	>>>	\$50 Mo TSA	70	No	70.5	Y**	Y-A/O	No	Y**	
Horace Mann Life/Alternativell 5Yr	A	N	3.25%		3.00%	B	\$67,346	\$67,346	5 Yrs/ 8-8-6-4-2-0	>>>	\$05K	\$25 Mo	85	No	85	Y**	Y	No	Y**
Metropolitan Life/Growth+ Account	A+g	Y	3.25%		3.00%	B	\$67,346	\$67,144	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	>>>	None	<<<	99	No	None	Y**	Y**	No	Y**
Metropolitan Life/Preference+ Acct	A+g	Y	3.25%		3.00%	B	\$67,346	\$67,144	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	>>>	None	<<<	99	No	None	Y**	Y**	No	Y**
Northern Life Ins. Co.(ING)/Retrmnt+	A+g	Y	3.25%		3.00%	B	\$67,339	\$67,339	9 Yrs/ 9-9-8-7-6-5-4-3-2-0	>>>	\$5K	<<< IRA	70	No	None	Y**	Y-O**	No	Y**
Allstate Life/ Savers Premier	A+g	Y	3.20%		3.00%	B	\$65,536	\$65,536	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	90	Y**	Y*	Y**	Y**	Y**
* AIG Life Ins Co / Individual FPDA	A++g	Y	3.10%	1.00%	3.00%	B	\$65,602	\$65,602	10 Yrs/ 10-9-8-7-6-5-4-										

AMEX/ Retirement Advisor/Advt Qual	A+g	N	3.10%		3.00%	B	\$64,952	\$64,952	7 Yrs/ 7-7-6-5-4-3-2-0	\$2K	\$1K Q	Q69/n90	No	**	Y*	Y**	Y**	Y**
* AMEX/ Retirement Advisor/Advt Val+	A+g	N	3.10%	+	3.00%	B	\$65,594	\$65,594	10Yrs/8-7-7-6-5-4-3-2-1-0(+=1% prem. bonus)	\$2K	<<<	90**	No	**	Y**	Y**	Y**	Y**
Equitable Life Assur/ Equivest-IRA	A+g	N	3.10%		3.00%	B	\$66,257	\$66,257	5 Yrs/ 6-6-6-6-6-0	\$1K	<<<	90**	No	**	Y**	Y**	Y**	Y**
* GE Capital Assurance/ Seven-10/3Yr	A+	N	3.10%		2.00%	B	\$66,257	\$66,257	7 Yrs/ 7-7-6-5-4-3-0	\$5K	<<<	100	No	A85**	Y*	Y-A	Y**	Y**
* Allstate Life/ Advantage +	A+g	Y	3.00%	1.50%	3.00%	B	\$66,257	\$65,992	8 Yrs Rolling/ 9-8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	90	Y*	Y	Y**	Y**
American Fidelity/ B-TA	A+	Y	3.00%		3.00%	P	\$65,536	\$65,536	None	>>>	\$25 Mo	70	No	None	Y*	Y**	No	Y**
* Bankers United/ Flex Advantage+	A+	Y	3.00%	1.00%	3.00%	B	\$65,601	\$65,601	6 Yrs/ 5-5-4-3-2-1-0	\$2K	<<<	A85/O90	No	**	Y*	Y-O	No	Y**
Clarica Life/ Guarantee- 5 Yr	A+	N	3.00%	+	3.00%	B	\$65,602	\$65,602	5 Yrs/ 5-5-5-5-5-0(+=1%prem bonus)	\$10K	85	No	85	Y**	No	Y-A/O	Y**	Y**
* Conseco Annuity Assur./ FPDA-11	B	N	3.00%	2.00%	3.00%	B	\$65,667	\$65,667	11 - 16 Yrs/ 22% Max	>>>	\$25 Mo	70	No	70	Y*	Y-A	No	Y**
* Conseco Annuity Assur./ FPDA-81	B	N	3.00%	3.00%	3.00%	B	\$65,733	\$65,733	10 Yrs/ 12-12-11-10-9-8-7-6-4-2-0+MVA	\$5K	<<<	Q70/N85	No	90	Y*	Y-A/O**	Y**	Y**
* Conseco Annuity Assur./ FPDA-88	B	N	3.00%	8.00%	3.00%	B	\$66,060	\$66,060	10 Yrs/ 12-12-11-10-9-8-7-6-4-2-0+MVA	\$5K	<<<	Q70/N85	No	90	Y*	Y-A/O**	No	Y**
Equitable Life Assur/ Equivest-NQ	A+g	N	3.00%		3.00%	B	\$65,536	\$65,536	5 Yrs/ 6-6-6-6-6-0	\$1K	<<<	90**	No	**	Y**	Y**	Y**	Y**
* Equitable-Iowa (ING)/ FPA-9	A+g	Y	3.00%		3.00%	B	\$65,536	\$65,536	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	65	No	70.5	Y*	No	No	Y**
* GE Capital Assurance/ Seven-10/5Yr	A+	N	3.00%	1.00%	2.00%	B	\$65,536	\$65,536	7 Yrs/ 7-7-6-5-4-3-0	\$5K	<<<	100	No	A85**	Y*	Y-A	Y**	Y**
Great American Life/ TSA III	A g	N	3.00%		3.00%	B	\$65,522	\$65,522	5 Yrs/ 5-4-3-2-1-0	>>>	\$50 Mo	65	No	**	Y**	Y**	Y**	No
Hartford Life/ Director	A+g	Y	3.00%		3.00%	P	\$65,536	\$65,339	7 Yrs Rolling/ 6-6-5-5-4-3-2-0	\$1K	\$85 Mo	85	No	90**	Y**	Y*	Y**	Y**
John Hancock Life/ Allegiance Prfd.	A ++g	Y	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/ 7-6-5-4-3-2-0	\$10K	<<<	84	No	90	Y*	Y-O	No	Y**
* Keyport Life/ Key Accum 1 Yr.	A+	Y	3.00%	1.00%	3.00%	C/ 1Yr	\$65,602	\$65,602	5 Yrs/ 7-7-7-6-5-0	\$2-5K	<<<	Q80/N85	No	90**	Y**	Y**	Y**	Y**
* Keyport Life/ Key Accum 3 Yr.	A+	Y	3.00%	1.00%	3.00%	C/ 3Yr	\$65,602	\$65,602	5 Yrs/ 7-7-7-6-5-0	\$2-5K	<<<	Q80/N85	No	90**	Y**	Y**	Y**	Y**
* Keyport Life/ Key Accum 5 Yr.	A+	Y	3.00%	1.00%	3.00%	C/ 5Yr	\$65,602	\$65,602	5 Yrs/ 7-7-7-6-5-0	\$2-5K	<<<	Q80/N85	No	90**	Y**	Y**	Y**	Y**
* Life Investors Ins./ Flex Advant'g +	A+	Y	3.00%	1.00%	3.00%	B	\$65,601	\$65,601	6 Yrs/ 5-5-4-3-2-1-0	\$2K	<<<	A85/O90	No	**	Y*	Y-O	No	Y**
MFS/SunLife/RegattaChoice-4 Yr	A ++g	N	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/ 7-7-6-6-5-4-3-0	\$10K	**	85	No	95	Y**	Y**	Y**	Y**
Minnesota Life/ Flex Annuity	A ++	N	3.00%		3.00%	B	\$65,536	\$65,536	10 Yrs/ 9-8-7-6-5-4-3-2-1-1-0	>>>	\$25 Mo	75	No	85	Y*	Y-O**	No	Y**
Peoples Benefit Life/ Adv Edge Sel I	A+	Y	3.00%		3.00%	P	\$65,536	\$64,880	90 days loss of interest	\$10K	\$2K Q	80	No	85	Y**	Y**	Y**	Y**
Peoples Benefit Life/ Advisors Edge I	A+	Y	3.00%		3.00%	P	\$65,536	\$64,880	90 days loss of interest	\$10K	\$2K Q	80	No	85	Y**	Y**	Y**	Y**
Security Benefit Life/ Variflex	A+g	N	3.00%		3.00%	B	\$65,116	\$65,116	8 Yrs/ 8-7-6-5-4-3-2-1-0	\$5K	\$25 Mo	80**	No	80**	Y*	Y**	Y**	Y**
Sentry Life Ins. Co./ Sentry Payback	A g	N	3.00%		3.00%	B	\$65,116	\$65,116	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$2K	\$100 Mo	74	No	100**	Y*	Y**	Y**	Y**
Sun Life Assur./Regatta-Choice -4Yr	A ++g	N	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/ 7-7-6-6-5-4-3-0	\$10K	**	85	No	95	Y**	Y**	Y**	Y**
* USG Anty-Life(ING)/ FPA-9	A+g	Y	3.00%		3.00%	B	\$65,536	\$65,536	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	65	No	70.5	Y*	No	No	Y**

## COMPARATIVE ANNUITY REPORT ... FEBRUARY 2003

Single Premium Deferred Annuity (SPDA) Study Sorted by: Alphabetical Order

Insurance Company / Plan Name	AM Best's Rating	V	Interest Rates			Cr Method/ Yr(s) Base Int Rate Guar	Account Value in 10 Years**	Cash Value in 10 Years**	Surrender Charge Schedule		Min' Prem' \$K	Max' Issue Age	Bail Out Prov'n	Max' Antz'n Age	Free Out Avail'	Accepts Added Premium	Charges Waived At Death	Nursing Home Waiver	Annuit-ization Waiver
			Base Rate	Yr. 1 Bonus	Guar. Rate				Total Number of Years/ and Percent of Charge Year One to End										
* Aetna Life & Annuity (ING)/ Premier +	A+g	Y	4.00%	1.00%	3.00%	P	\$149,500	\$149,500	7 Yrs/ 8-8-7-6-5-3-2-0	\$5K	100A	No	None	Y**	Y	No	Y**	Y**	
* AIG Life Ins Co/ AIG SPDA 5	A ++g	Y	3.00%	1.50%	3.00%	B	\$136,405	\$136,405	6 Yrs/ 6-5-4-3-2-1-0	\$5K	75A	Y	85	Y**	No	Y-A	No	Y**	
Allianz Life NA/ Dominator- 5 Yr	A ++	N	3.50%		3.00%	C/ 5 Yrs	\$141,050	\$141,050	5 Yrs/ 10-9-8-7-6-0 (30 day window)	\$20K	85	No	**	Y*	No	**	Y**	Y**	
Allianz Life NA/ Dominator- 6 Yr	A ++	N	3.60%		3.00%	C/ 6 Yrs	\$142,420	\$142,420	6 Yrs/ 10-9-8-7-6-5-0 (30 day window)	\$20K	85	No	**	Y*	No	**	Y**	Y**	
Allianz Life NA/ Dominator- 7 Yr	A ++	N	3.70%		3.00%	C/ 7 Yrs	\$143,800	\$143,800	7 Yrs/ 10-9-8-7-6-5-4-0 (30 day window)	\$20K	85	No	**	Y*	No	**	Y**	Y**	
Allianz Life NA/ Dominator- 10 Yr	A ++	N	4.25%		3.00%	C/ 10 Yrs	\$151,620	\$151,620	10Yrs/10-9-8-7-6-5-4-3-2-1-0(30 day window)	\$20K	85	No	**	Y*	No	**	Y**	Y**	
* Allstate Life/ Advantage +	A+g	Y	3.35%	1.50%	3.00%	B	\$141,105	\$141,105	8 Yrs Rolling/ 9-8-7-6-5-4-3-2-0	\$2K	85	No	90	Y*	Y	Y	Y**	Y**	
Allstate Life/ Savers Premier	A+g	Y	3.00%		3.00%	B	\$134,390	\$134,390	7 Yrs/ 8-7-6-5-4-3-2-0	\$6K	85	No	90	Y**	Y	Y	Y**	Y**	
American General AIC/ SRA-7 Yr	A+g	Y	3.20%		3.00%	C/ 7 Yrs	\$137,020	\$137,020	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	Q70N85	No	95	Y**	No	Y-O	No	Y**	
* American General AIC/ Ultra Vision	A+g	Y	3.15%	2.00%	3.00%	B	\$139,087	\$139,087	7 Yrs/ 9-8-7-6-5-4-2-0	\$5K	Q70N85	No	85+	Y**	Y-1st Yr	Y-O	Y**	Y**	
* American Investors Life/ SP2000+	A g	N	4.00%		3.00%	B	\$148,020	\$148,020	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	90A	No	None	Y**	N	Y-A	No	No	
* American National/PaladiumMYG5yr	A+	Y	3.55%	1.00%	3.00%	C/ 5 Yrs	\$143,157	\$143,157	5 Yrs/ 8-8-8-7-6-0+MVA	\$5K	85A	No	96	Y**	No	Y-O**	Y**	No	
American National/PaladiumMYG6yr	A+	Y	4.40%		3.00%	C/ 6 Yrs	\$153,810	\$153,810	6 Yrs/ 8-8-8-7-6-5-0+MVA	\$5K	85A	No	96	Y**	No	Y-O**	Y**	No	
* American National/PaladiumMYG7yr	A+	Y	4.05%	1.00%	3.00%	C/ 7 Yrs	\$150,210	\$150,210	7 Yrs/ 7-7-7-6-5-4-0+MVA	\$5K	A85/O99	No	96	Y**	No	Y	Y**	Y**	
* American United/ Accum Annuity II +	A	N	3.55%	1.00%	3.00%	B	\$143,157	\$143,157	7 Yrs/ 8-8-7-6-5-4-2-0	\$5K	Q69/N89	No	None	Y**	No	Y-O	No	Y**	
* American United/ Accum Annuity II	A	N	3.30%	1.00%	3.00%	B	\$139,734	\$139,734	7 Yrs/ 8-8-7-6-5-4-2-0	\$5K	Q69/N89	No	None	Y**	No	Y-O	No	Y**	
Ameritus Variable/ Advantage +	A+	N	3.35%		3.00%	B	\$139,020	\$139,020	6 Yrs/ 9-8-7-6-5-4-0	\$50K	85	No	95	Y*	No	Y-A	Y**	Y**	
* Ameritus Variable/ Advantage Bonus	A+	N	3.15%	1.00%	3.00%	B	\$137,723	\$137,723	6 Yrs/ 9-8-7-6-5-4-0	\$50K	85	No	95	Y*	Y-.25K	Y-A	No	No	
AmerUs Life/ 30	A g	N	3.50%		3.50%	B	\$141,050	\$141,050	6 Yrs/ 6-5-4-3-2-1-0	\$5K	80A	No	95	Y**	Y	Y-A	Y**	Y**	
AMEX/ Access Advantage	A+g	N	4.15%		3.00%	B	\$150,170	\$150,170	10 Yrs/ 10-9-8-7-6-5-4-3-2-2-0	\$2K	Q69/N90	No	**	Y**	No	Y**	Y**	Y**	
* AMEX/ Extra Credit Advantage	A+g	N	3.50%	+	3.00%	B	\$142,461	\$142,461	8 Yrs/ 8-7-6-5-4-3-2-1-0 (+1% prem. bonus)	\$2K	Q69/N90	No	**	Y*	No	Y**	Y**	Y**	
* AMEX/ Rate Advantage 1	A+g	N	3.85%	1.00%	3.00%	B	\$147,359	\$147,359	5 Yrs/ 9-8-7-6-5-0	\$2K	Q69/N90	No	**	Y*	No	Y**	Y**	Y**	
* AMEX/ Rate Advantage 3	A+g	N	3.75%	3.00%	3.00%	B	\$148,835	\$148,835	5 Yrs/ 9-8-7-6-5-0	\$2K	Q69/N90	No	**	Y*	No	Y**	Y**	Y**	
AMEX/ Retirement Advisor/Advt Qual	A+g	N	3.10%		3.00%	B	\$133,027	\$133,027	7 Yrs/ 7-7-6-5-4-2-0	\$2K	Q69/N90	No	**	Y*	Y	Y**	Y**	Y**	
* AMEX/ Retirement Advisor/Advt Val+	A+g	N	3.10%	+	3.00%	B	\$134,343	\$134,343	10 Yrs/ 8-8-7-7-6-5-4-3-2-1-0 (+1% prem. bonus)	\$2K	90**	No	**	Y**	Y	Y**	Y**	Y**	
* AMEX/ Value + Advantage	A+g	N	3.95%	+	3.00%	B	\$148,047	\$148,047	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0 (+1/2% prem. bonus)	\$2K	Q69/N80	No	**	Y*	No	Y**	Y**	Y**	
* Anchor National Life/ Century 2000	A ++g	Y	N/A		3.00%	B	N/A	N/A	8 Yrs/ 7-7-6-5-4-3-2-0	\$5K	85A	No	90	Y**	No	Y-O	No	Y**	
Anchor National Life/ Century 5000	A ++g	Y	N/A		3.00%	C/ 5 Yrs	N/A	N/A	5 Yrs/ 6-6-6-6-6-0	\$5K	85A	No	90	No	No	Y-O	No	Y**	
* Bankers United/ Premier Solut'n +	A+	Y	3.00%	1.00%	4.00%	B	\$135,740	\$135,740	7 Yrs/ 6-6-6-5-4-3-2-0	\$5K	A85/O90	No	**	Y*	No	Y-O	Y**	Y**	
* Beneficial Life/ Advantage 11B+(A)	A	N	3.85%	3.00%	3.00%	B	\$150,277	\$150,277	11 Yrs/ 9-9-8-7-6-5-4-3-1-8-1-8-9-0	\$5K	90**	No	**	Y*	Y**	Y	Y**	Y**	
* Canada Life/ Security One+	A+g	Y	3.50%	1.25%	3.00%	B	\$142,813	\$142,813	7 Yrs/ 7-7-6-5-4-3-0	\$5K	90A	No	100	Y**	Y	Y-A	Y**	Y**	
* CGU Life/ Portfolio Secure	A+g	N	3.50%	1.00%	3.00%	P	\$142,813	\$142,813	7 Yrs/ 6-6-5-4-3-2-1-0	\$10K	85A	No	None	Y**	Y	Y-A	Y**	Y**	
Clarica Life/ Guarantee- 5 Yr	A+	N	3.35%		3.00%	C/ 5 Yrs	\$139,020	\$139,020	5 Yrs/ 8-8-7-6-5-0+MVA	\$10K	85	No	85	Y**	No	Y-A/O	Y**	Y**	
Clarica Life/ Guarantee- 6 Yr	A+	N	4.05%		3.00%	C/ 6 Yrs	\$148,730	\$148,730	6 Yrs/ 8-8-7-6-5-4-0+MVA	\$20K	85	No	85	Y**	No	Y-A/O	Y**	Y**	
Clarica Life/ Guarantee- 7 Yr	A+	N	4.10%		3.00%	C/ 7 Yrs	\$149,450	\$149,450	7 Yrs/ 8-8-7-6-5-4-3-0+MVA	\$20K	85	No	85	Y**	No	Y-A/O	Y**	Y**	
Clarica Life/ Guarantee-10 Yr	A+	N	4.50%		3.00%	C/ 10 Yrs	\$155,290	\$155,290	10 Yrs/ 8-8-7-6-5-4-3-2-1-0+MVA	\$20K	85	No	85	Y**	No	Y-A/O	Y**	Y**	
* Conseco Annuity Assur./ Marquee	B	N	3.75%	3.00%	3.00%	B	\$148,850	\$148,850	9 Yrs/ 12-12-11-10-9-8-6-4-2-0	\$5K	85A	No	None	Y*	Y	No	No	Y**	
* Conseco Annuity Assur./ SPDA- 8	B	N	3.75%	1.00%	3.00%	B	\$145,950	\$145,950	8 Yrs/ 10-9-8-7-6-4-5-3-1-5-0	\$25K	Q74/N85	No	95	Y*	No	Y-A	Y	No	
Conseco Annuity Assur./ Tru Level 7	B	N	4.50%		3.00%	C/ 7 Yrs	\$155,290	\$155,290	7 Yrs + MVA/ 8-7-6-5-4-3-2-0	\$25K	85	No	95	Y*	No	Y-A/O	No	Y**	
Country Investors Life/ SPDA	A+g	N	5.00%		4.50%	B	\$162,880	\$162,880	7 Yrs/ 7-6-4-3-2-2-0	\$10K	90	No	None	Y*	No	Y**	No	Y**	
Delta Life & Annuity/ SPDA-5	A g	N	3.00%		3.00%	C/ 5 Yrs	\$134,390	\$134,390	5 Yrs/ 8-7-6-5-4-0	\$5K	Q80/N99	No	99	Y*	No	Y**	Y**	Y**	
* Delta Life & Annuity/ SPDA-PS	A g	N	4.00%	0.25%	4.00%	P	\$148,020	\$148,020	9 Yrs/ 6-6-6-5-4-3-2-1-0	\$10K	Q70/N99	No	None	Y*	No	Y-A	No	No	
* Employers Modern Life/ Bonus 3	A-	N	4.00%	3.00%	3.50%	B	\$152,461	\$152,209	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**	
* Employers Modern Life/ Bonus 4	A-	N	4.00%	4.00%	3.50%	B	\$153,941	\$153,607	11 Yrs/ 11-10-9-8-7-6-5-4-3-2-1-0	\$10K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**	
* Employers Modern Life/ Bonus 6	A-	N	4.00%	6.00%	3.50%	B	\$156,901	\$156,552	12 Yrs/ 12-11-10-9-8-7-6-5-4-3-2-1-0	\$10K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**	
Employers Modern Life/ SP 3Yr Guar	A-	N	3.60%		3.50%	C/ 3 Yrs	\$142,420	\$142,420	3 Yrs/ 4-4-4-0	\$5K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**	
Employers Modern Life/ SP 4Yr Guar	A-	N	3.75%		3.50%	C/ 4 Yrs	\$144,500	\$144,500	4 Yrs/ 5-5-5-5-0	\$5K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**	
Employers Modern Life/ SP 5Yr Guar	A-	N	3.90%		3.50%	C/ 5 Yrs	\$146,600	\$146,600	5 Yrs/ 6-6-6-6-6-0	\$5K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**	
* Equitable Life Assur/GuarGrowth 1Yr	A+g	N	3.30%	1.00%	3.00%	C/ 1 Yr	\$139,734	\$139,734	5 Yrs/ 9-8-7-6-5-0	\$5K	83	No	90	Y*	No	Y-A	Y**	Y**	
Equitable Life Assur/GuarGrowth 5Yr	A+g	N	3.30%		3.00%	C/ 5 Yrs	\$133,350	\$133,350	5 Yrs/ 9-8-7-6-5-0	\$5K	83	No	90	Y*	No	Y-A	Y**	Y**	
* Equitable-Iowa(ING)/ M Set+ -10 Yr	A+g	Y	3.65%	2.35%	3.00%	C/ 10 Yrs	\$146,473	\$146,473	10 Yrs + MVA/ 9-8-7-6-5-4-3-2-1-0	\$5K	85	No	85	Y*	No	Y-A	Y**	Y**	
Equitable-Iowa(ING)/Select Guar-5Yr	A+g	Y	3.00%		3.00%	C/ 5 Yrs	\$134,390	\$134,390	5 Yrs/ 9-8-7-6-5-0+MVA	\$15K	Q75/N90	No	85	Y**	No	Y-A	Y**	Y**	
Equitable-Iowa(ING)/Select Guar-6Yr	A+g	Y	3.50%		3.00%	C/ 6 Yrs	\$141,050	\$141,050	6 Yrs/ 9-8-7-6-5-4-0+MVA	\$15K	Q75/N90	No	85	Y**	No	Y-A	Y**	Y**	
Equitable-Iowa(ING)/Select Guar-8Yr	A+g	Y	4.20%		3.00%	C/ 8 Yrs	\$150,890	\$150,890	8 Yrs/ 9-8-7-6-5-4-3-2-0+MVA	\$15K	Q75/N90	No	85	Y**	No	Y-A	Y**	Y**	
* F & G Life/ Fidelity Platinum+5 Yr	A g	N	3.65%	1.00%	3.00%	C/ 5 Yrs	\$144,541	\$144,541	5 Yrs/ 9-8-7-6-5-0(30 day window)	\$10K	85	No	90	Y**	No	Y-A	Y**	Y**	

* F & G Life/ Platinum+7 Yr	A g	N	3.90%	2.00%	3.00%	C/ 7 Yrs	\$149,532	\$149,532	7 Yrs/ 9-8-7-6-4-3-2-0(30 day window)	\$10K	85	No	90	Y**	No	Y-O	Y**	Y**
Farm Bureau Life/Select 4 N.M. 3 Yr	A+	N	3.00%		3.00%	C/ 3 Yrs	\$134,390	\$134,390	3 Yrs/ 7-4-2-0	\$10K	90	No	**	Y*	No	Y**	Y**	Y**
Farm Bureau Life/Select 4 N.M. 6 Yr	A+	N	4.10%		3.00%	C/ 6 Yrs	\$149,450	\$149,450	6 Yrs/ 7-6-5-4-3-2-1-0	\$10K	90	No	**	Y*	No	Y**	Y**	Y**
Farm Bureau of Mich/1 Yr-Guarantee	A	N	3.00%		3.00%	C/ 1 Yr	\$134,350	\$134,350	9+ Yrs/ 8-7-6-5-4-3-3-3-3-(See Carrier)	\$5K	90**	No	85**	Y**	Y	Y	No	Y**
Farm Bureau of Mich/3 Yr-Guarantee	A	N	3.80%		3.00%	C/ 3 Yrs	\$145,200	\$145,200	9+ Yrs/ 8-7-6-5-4-3-3-3-3-(See Carrier)	\$5K	90**	No	85**	Y**	Y	Y	No	Y**
Farm Bureau of Mich/5 Yr-Guarantee	A	N	4.80%		3.00%	C/ 5 Yrs	\$159,810	\$159,810	9+ Yrs/ 8-7-6-5-4-3-3-3-3-(See Carrier)	\$5K	90**	No	85**	Y**	Y	Y	No	Y**
* Federal Kemper Life/ Exclusive 2	A	N	3.50%	1.00%	3.00%	P	\$142,461	\$142,461	5 Yrs/ 8-8-7-5-3-0	\$2-5K	84	No	None	Y*	No	Y**	Y**	Y**
Fort Dearborn Life/WealthFortifier5Yr	A	N	4.15%		3.00%	C/ 5 Yrs	\$150,170	\$150,170	5 Yrs/8-8-7-6-5-0 (30 day period)	\$1K	85	No	95	Y*	No	Y-A/O	Y**	Y**
* Fort Dearborn Life/WealthFortifier6Yr	A	N	4.10%	1.00%	3.00%	C/ 6 Yrs	\$150,940	\$150,940	6 Yrs/ 8-8-7-6-5-4-0 (30 day period)	\$1K	85	No	95	Y*	No	Y-A/O	Y**	Y**
* Fort Dearborn Life/WealthFortifier9Yr	A	N	4.30%	1.00%	3.00%	C/ 9 Yrs	\$156,920	\$156,920	9 Yrs/ 8-8-7-6-5-4-3-2-1-0 (30 day period)	\$1K	85	No	95	Y*	No	Y-A/O	Y**	Y**
* GE Capital Assurance/ Seven-10/3Yr	A+	N	3.10%		2.00%	C/ 1 Yrs	\$135,700	\$135,700	7 Yrs/ 7-7-6-5-4-3-0(30 day period)	\$5K	100	No	85	Y*	Y-\$1K+	Y-A	Y**	
* GE Capital Assurance/ Seven-10/5Yr	A+	N	3.00%		2.00%	C/ 5 Yrs	\$134,390	\$134,390	7 Yrs/ 7-7-6-5-4-3-0(30 day period)	\$5K	100	No	85	Y*	Y-\$1K+	Y-A	Y**	No
* Golden Rule/ Classic Plus	A	N	3.50%	1.00%	3.00%	B	\$142,461	\$142,461	8 Yrs/ 8-7-6-5-4-3-2-1-0	\$7.5K	A70/O100	No	85	Y*	No	Y-A	No	Y**
Golden Rule/ Foundation	A	N	3.75%		3.00%	B	\$144,500	\$144,500	9 Yrs/ 8-8-8-7-6-5-3-2-0	\$10K	A85/O100	No	85	Y*	No	Y-A	No	Y**
* Golden Rule/ Premier Advantage	A	N	3.50%	0.50%	3.00%	B	\$141,755	\$141,755	7 Yrs/ 7-6-5-4-3-2-2-0	\$5K	Q60/N65	No	85	Y*C	Y-\$2K+	Y-A	Y**	Y**
* Golden Rule/ Ultimate Bonus	A	N	3.50%	3.00%	3.00%	B	\$145,282	\$145,282	8 Yrs/ 8-7-6-5-4-3-2-1-0	\$10K	A70/O100	No	85	Y*	No	Y-A	No	Y**
* Great American Life/ IX-SS	A g	N	3.25%		3.00%	B	\$137,680	\$137,680	12 Yrs/ 12-11-10-9-8-7-6-5-4-3-2-1-0 + prem bonus 15%	\$5K	70	No	85	No	Y-1st Yr	Y**	Y**	Y**
* Great American Life/ Plus 5	A g	N	3.05%	+	3.00%	B	\$141,797	\$141,797	7 Yrs/ 7-6-5-4-3-2-1-0 (+5% Bonus on Anuit'n)	\$5K	Q90/N85	No	None	Y*	Y-1st Yr	Y-O	Y**	Y**
Hartford Life/ CRC V - 5 Years	A+g	Y	3.05%		3.00%	C/ 5 Yrs	\$135,045	\$135,045	7 Yrs + MVA/ 7-6-5-4-3-2-1-0	\$5K	80	No	90	Y**	No	Y-A	No	No
Hartford Life/ Saver+ 3 Years	A+g	Y	N/A		3.00%	C/ 3 Yrs	N/A	N/A	7 Yrs + MVA/ 7-6-5-4-3-2-1-0	\$5K	85	No	90	Y**	No	Y-A	Y**	Y**
Horace Mann Life/AlternativII-5 Yrs	A	N	3.25%		3.00%	B	\$137,680	\$137,680	5 Yrs/ 8-8-6-4-2-0	\$2K	85	No	85	Y*	No	Y	No	Y**
Horace Mann Life/AlternativII-10 Yrs	A	N	3.75%		3.00%	B	\$134,390	\$134,390	10 Yrs/ 8-8-6-4-2-0	\$2K	85	No	85	Y*	No	Y	No	Y**
* Integrity Life/ New Momentum -7 Yr.	A+g	Y	3.95%	0.75%	3.00%	C/ 7 Yrs	\$148,414	\$148,414	7 Yrs + MVA/ 8-7-6-5-4-3-2-0	\$5K	80	No	A85**	Y*	Y**	Y-A	Y**	Y**
* Jackson Nat'l Life/ Bonus Max-1	A+g	Y	3.75%	3.75%	3.00%	B	\$149,919	\$149,919	10 Yrs+MVA/9-8-7-6-5-4-3-2-1-0	\$5-10K	A85/O100	No	85	Y*	No	Y-A	No	Y**
Jackson Nat'l Life/ Max Plan	A+g	Y	3.75%		3.00%	B	\$144,500	\$144,500	7Yrs/ 7-6-5-4-3-2-1-0	\$1-10K	A85/O100	No	85	Y*C	Y-1st Yr	Y-A	No	Y**
Jackson Nat'l Life/ Super Max	A+g	Y	3.75%		3.00%	B	\$144,500	\$144,500	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	\$5K	A85/O100	No	85	Y*C	Y-1st Yr	Y-A	Y**	Y**
* Jackson Nat'l Life/ Target 4 Yr.	A+g	Y	N/A		3.00%	C/ 4 Yrs	N/A	N/A	4 Yrs/ 7-7-6-0 (30 day period)	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
* Jackson Nat'l Life/ Target 5 Yr.	A+g	Y	3.15%		3.00%	C/ 5 Yrs	\$134,390	\$134,390	5 Yrs/ 7-7-6-5-0 (30 day period)	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
* Jackson Nat'l Life/ Target 6 Yr.	A+g	Y	3.50%	2.75%	3.00%	C/ 6 Yrs	\$134,390	\$134,390	6 Yrs/ 7-7-6-5-4-0 (30 day period)	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
* Jackson Nat'l Life/ Target 7 Yr.	A+g	Y	3.50%	1.00%	3.00%	C/ 7 Yrs	\$137,723	\$137,723	7 Yrs/ 7-7-6-5-4-3-0 (30 day period)	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
Jefferson Pilot Life/ Pilot Gold 5	A +gg	Y	3.40%		3.00%	C/ 5 Yrs	\$139,700	\$139,700	5 Yrs + MVA/ 8-8-7-6-5-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
Jefferson Pilot Life/ Pilot Gold 6	A +gg	Y	3.75%	1.00%	3.25%	C/ 6 Yrs	\$145,950	\$145,950	6 Yrs + MVA/ 7-7-6-5-4-3-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
Jefferson Pilot Life/ Single 5	A +gg	Y	3.25%		3.25%	C/ 5 Yrs	\$137,680	\$137,680	5Yrs/ 7-7-6-5-4-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
* John Hancock Life/ Allegiance Prfd.	A +gg	Y	3.25%	1.00%	3.00%	B	\$137,723	\$137,723	7 Yrs/ 8-8-7-7-7-6-6-0	\$10K	84	No	90	Y*	Y	Y-O	No	Y**
Kansas City Life Select Track 5Yr	A g	N	4.00%		3.00%	C/ 5 Yrs	\$148,020	\$148,020	5 Yrs/ 10-9-8-7-6-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Kansas City Life Select Track 7Yr	A g	N	4.50%		3.00%	C/ 7 Yrs	\$155,290	\$155,290	7 Yrs/ 10-9-8-7-6-5-4-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Kansas City Life Select Track 10Yr	A g	N	4.75%		3.00%	C/ 10 Yrs	\$159,050	\$159,050	10Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
* Kemper Investors Life/ Bonus	A	N	3.50%	1.00%	3.00%	P	\$142,461	\$142,461	6 Yrs/ 9-8-7-6-5-4-0	\$5K	85	No	None	Y*	No	Y-A	Y**	Y**
* Keyport Life/ Key Bonus 1 Yr.	A+	N	3.50%	1.00%	3.00%	B	\$142,461	\$142,461	7 Yrs/ 7-7-6-5-4-3-0	\$5K	Q75/N85	No	90	Y*	No	Y-A/O	No	Y**
Knights of Columbus/ FPA	A ++	Y	N/A		3.50%	P	\$151,620	\$151,620	7 Yrs/ 5-5-4-4-3-3-2-0	\$3K	83	No	None	Y**	Y**	Y**	No	Y**
Lafayette Life Ins. Co./ Horizon S	A	N	N/A		4.00%	P	N/A	N/A	5 Yrs/ 8-8-6-4-2-0	**	**	**	**	**	**	**	**	**
Liberty National Life Ins. Co./SPDA	A+	N	4.00%		4.00%	P	\$148,020	\$148,020	3 Yrs/ 8-4-2-0	\$1K	80	No	65**	No	No	Y**	No	Y**
* Life Investors Ins./ Premier Solut'n +	A+	Y	3.00%	1.00%	3.00%	B	\$135,734	\$135,734	7 Yrs/ 6-6-6-5-4-3-2-0	\$5K	A85/O90	No	**	Y*	No	Y-O	Y**	Y**
* Life of the Southwest/ SPDA-3	A g	N	3.75%	1.00%	3.00%	B	\$145,950	\$145,950	6 Yrs/ 10-9-8-6-4-2-0	\$5K	A80/O100	No	85	Y*	No	Y-A	Y**	Y**
* Life of the Southwest/ SPDA-4	A g	N	3.75%	1.50%	3.00%	B	\$146,667	\$146,667	8 Yrs/ 10-9-8-7-6-5-4-2-0	\$5K	A70/O100	No	85	Y*	No	Y-A	Y**	Y**
* Life of the Southwest/ SPDA-5	A g	N	3.75%	2.00%	3.00%	B	\$147,390	\$147,390	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	A70/O100	No	85	Y*	No	Y-A	Y**	Y**
* Lincoln Benefit /Sav Chce Prem' 2Yr.	A+r	Y	3.65%	1.50%	3.00%	B	\$145,132	\$145,132	9 Yrs/ 8-8-8-7-6-5-4-3-2-0	\$5K	A99/O100	No	99	Y*	No	Y-O	Y**	Y**
* Lincoln Benefit/ Tactician+5 Yr MYG	A+r	Y	3.65%	2.00%	3.00%	C/ 5 Yrs	\$145,892	\$145,892	5 Yrs/ 8-8-8-7-6-0	\$5K	90	No	99	Y**	Y-\$1K+	Y-O	Y**	No
* Lincoln Benefit/ Tactician+8 Yr MYG	A+r	Y	3.70%	1.00%	3.00%	C/ 8 Yrs	\$145,240	\$145,240	8 Yrs/ 8-8-8-7-6-5-4-3-0	\$5K	90	No	99	Y**	Y-\$1K+	Y-O	Y**	No
Lincoln Life/ Individual Fixed Iv	A+g	N	N/A		3.00%	P	N/A	N/A	7 Yrs/ 7-6-5-4-3-2-1-0	\$3K	A84/O100	No	None	Y*	Y	Y-A	No	Y**
Metropolitan Life Ins. Co./ Max-1	A+g	Y	3.25%		3.00%	P	\$137,680	\$137,680	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	Q75/N85	No	85	Y*	No	Y-O	Y**	Y**
MFS/SunLife/RegattaChoice-4Yr	A +gg	N	3.00%		3.00%	C/ 4 Yrs	\$134,390	\$134,390	7 Yrs/7-7-6-6-5-4-3-0	\$10K	85	No	95	Y**	Y-\$1K+	Y**	Y**	Y**
* Midland National Life/ Dir. Guar. 5Yr	A+	N	N/A		3.00%	C/ 5 Yrs	N/A	N/A	5 Yrs/ 8-8-8-8-8-0	\$1K	90	No	None	Y**	Y	Y-A/O**	Y**	Y**
Midland National Life/ Dir. Guar. 6Yr	A+	N	3.85%		3.00%	C/ 6 Yrs	\$145,900	\$145,900	6 Yrs/ 8-8-8-8-8-0	\$1K	90	No	None	Y**	Y	Y-A/O**	Y**	Y**
Midland National Life/ Dir. Guar. 7Yr	A+	N	4.00%		3.00%	C/ 7 Yrs	\$148,020	\$148,020	7 Yrs/ 8-8-8-8-8-8-0	\$2-5K	85	No	None	Y*	No	Y**	Y**	Y**
Minnesota Life/ Secure Opt. I	A ++	N	3.00%		3.00%	B	\$134,390	\$134,390	6 Yrs/ 6-5-4-3-2-1-0	\$5K	85	No	85	Y**	Y-1st Yr	Y-O**	No	Y**
Minnesota Life/ Secure Opt. III	A ++	N	4.10%		3.00%	B	\$149,450	\$149,450	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	85	No	85	Y**	Y-1st Yr	Y-O**	No	Y**
MONY Life Ins. Co./ Cust Mastr 1Yr.	A g	N	3.50%		3.00%	B	\$141,050	\$139,640	7 Yrs Rolling/ 7-7-6-5-4-3-2-0	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
MONY Life Ins. Co./ Cust Mastr 3Yr.	A g	N	3.50%		3.00%	B	\$141,050	\$139,640	7 Yrs Rolling/ 7-7-6-5-4-3-2-0	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
MONY Life Ins. Co./ Cust Mastr 5Yr.	A g	N	3.50%		3.00%	B	\$141,050	\$139,640	7 Yrs Rolling/ 7-7-6-5-4-3-2-0	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
Mutual of America Life Ins. Co.	A+	Y	3.50%		3.00%	P	\$143,177	\$143,177	None	\$2K	None	Y	None	Y	Y-\$2K	Y	Y	Y
* National Guardian/ Asset Guard-2 Yr.	A-	Y	3.75%	2.00%	3.00%	B	\$147,390	\$147,390	7 Yrs/ 7-7-6-5-4-3-0	\$5K	90	No	90	Y*	No	Y-O**	Y**	Y**

* National Guardian/ SPDA-Q	A-	Y	4.20%	2.00%	4.00%	B	\$153,907	\$153,907	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	80	Y*	No	Y-O**	No	Y**
* National Life of Vermont/ Heritage	A g	N	4.15%	1.00%	3.00%	B	\$151,670	\$151,579	6 Yrs/ 7-7-6-5-4-3-0	\$5K	85	No	None	Y**	No	No	Y**	Y**
National Life of Vermont/ Liberty	A g	N	4.50%		3.00%	B	\$155,290	\$155,197	8 Yrs/ 8-7-5-7-6-5-4-5-3-5-2-0	\$5K	85	No	None	Y**	No	No	Y**	Y**
* National Life of Vermont/ Privilege	A g	N	4.25%	1.00%	3.00%	B	\$153,130	\$153,038	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	\$5K	85	No	None	Y**	No	No	Y**	Y**
National Life of Vermont/ Security 5	A g	N	3.50%		3.00%	C/ 5 Yrs	\$141,050	\$141,050	5 Yrs/ 5-5-5-5-0	\$5K	85	No	None	Y**	No	Y-A/O	Y**	Y**
* National Western Life/ Access-1092	A-	N	3.65%	0.50%	3.00%	P	\$143,142	\$143,142	9 Yrs/9-8-7-6-5-4-3-2-1	\$5K	85	No	**	Y*	Y-1st Yr	Y-A	Y**	Y**
* National Western Life/ Confidence	A-	N	3.50%	0.50%	3.00%	P	\$144,755	\$144,755	5 Yrs/ 6-6-5-4-2-0	\$5K	Q75/N85	No	**	Y**	Y-1st Yr	Y-O**	No	Y**
* Nationwide Life/ Flex Advantage 1 Yr	A+g	N	3.45%	1.00%	3.00%	B	\$141,773	\$141,773	7 Yrs/ 7-7-6-6-5-4-3-0	**	**	**	**	**	**	**	**	**
Ohio National/ Choice I -1 Yr.	A+g	N	4.00%		4.00%	B	\$148,020	\$148,020	8 Yrs/ 8-7-6-5-4-3-2-1-0	\$5K	80	Y**	**	Y**	No	Y-A	No	Y**
Ohio National/ Foundation + 3 Yr.	A+g	N	3.75%		3.00%	C/ 3 Yrs	\$144,500	\$144,500	3 Yrs/ 6-5-5-0 (30 day period)	\$5K	80	No	**	Y*	No	Y-A	No	Y**
Pacific Life/ Quest 88-01/1 Yr.	A+g	N	4.00%		4.00%	C/ 1Yr	\$148,020	\$148,020	7 Yrs/ 6-6-6-6-5-4-3-0	\$5K	85	No	95	Y**	No	Y-A	No	Y**
Pacific Life/ Quest 88-01/3 Yr.	A+g	N	4.00%		4.00%	C/ 3Yrs	\$148,020	\$148,020	7 Yrs/ 6-6-6-6-5-4-3-0	\$5K	85	No	95	Y*	No	Y-A	No	Y**
Pacific Life/ Quest 88-01/5 Yr.	A+g	N	4.00%		4.00%	C/ 5 Yrs	\$148,020	\$148,020	7 Yrs/ 6-6-6-6-5-4-3-0	\$5K	85	No	95	Y*	No	Y-A	No	Y**
Penn Mutual Life/Penn Fixed Advtdg	A g	N	3.20%	2.00%	3.00%	B	\$139,760	\$139,760	7 Yrs/ 9-8-7-6-5-4-3-0	\$50K	<<<	85	No	90**	Y**	Y**	Y**	Y**
Penn Mutual Life/Penn Freedom-1Yr	A g	N	3.00%		3.00%	C/ 1 Yr	\$134,390	\$134,390	4 Yrs/ 8-7-6-5-0	\$50K	<<<	85	No	90**	Y**	Y**	Y**	Y**
Penn Mutual Life/Penn Freedom-3Yr	A g	N	3.00%		3.00%	C/ 3 Yr	\$134,390	\$134,390	4 Yrs/ 8-7-6-5-0	\$50K	<<<	85	No	90**	Y**	Y**	Y**	Y**
Penn Mutual Life/Penn Freedom-5Yr	A g	N	3.00%		3.00%	C/ 5 Yr	\$134,390	\$134,390	4 Yrs/ 8-7-6-5-0	\$50K	<<<	85	No	90**	Y**	Y**	Y**	Y**
Penn Mutual Life/Penn Freedom-7Yr	A g	N	3.00%		3.00%	C/ 7 Yr	\$134,390	\$134,390	4 Yrs/ 8-7-6-5-0	\$50K	<<<	85	No	90**	Y**	Y**	Y**	Y**
* Penn Mutual Life/Tradewind	A g	N	3.30%	1.00%	3.00%	P	\$139,734	\$139,734	7 Yrs/ 9-8-7-6-5-4-3-0	\$10K	85	No	90**	Y*	No	Y-A/O	Y**	Y**
Peoples Benefit Life/ Adv Edge Sel I	A+	Y	3.00%		3.00%	P	\$134,390	\$133,046	90 day loss of interest	\$10K	80	No	85	Y**	Y-\$2KQ	Y**	Y**	Y**
Peoples Benefit Life/ Advisors Edge I	A+	Y	3.00%		3.00%	P	\$134,390	\$133,046	90 day loss of interest	\$10K	80	No	85	Y**	Y-\$2KQ	Y**	Y**	Y**
* Physicians Life/ Custom Direct 4	A g	Y	3.60%	2.00%	3.00%	C/ 4 Yrs	\$145,268	\$145,268	4 Yrs/ 9-9-8-7-0 (30 day period)	\$2K	75	No	100	Y*	No	Y-O	Y**	Y**
* Physicians Life/ Custom Direct 6	A g	Y	3.55%	2.00%	3.00%	C/ 6 Yrs	\$144,575	\$144,575	6 Yrs/ 9-9-8-7-6-5-0 (30 day period)	\$2K	75	No	100	Y**	No	Y-O	Y**	Y**
* Physicians Life/ Custom Direct 8	A g	Y	4.10%	2.00%	3.00%	C/ 8 Yrs	\$152,440	\$152,440	8 Yrs/ 9-9-8-7-6-5-4-3-0 (30 day period)	\$2K	75	No	100	Y**	No	Y-O	Y**	Y**
Physicians Life/ Vista Choice 5Yr.	A g	Y	3.85%	2.00%	3.00%	C/ 5 Yrs	\$148,818	\$148,818	5 Yrs/ 9-9-8-7-6-0	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**
Physicians Life/ Vista Choice 7Yr.	A g	Y	4.10%	1.00%	3.00%	C/ 7 Yrs	\$152,440	\$152,440	7 Yrs/ 9-9-8-7-6-5-4-0	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**
* Physicians Life/ Vista Choice 10Yr.	A g	Y	4.40%	1.50%	3.00%	C/ 10 Yrs	\$156,117	\$156,117	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$5K	75	No	100	Y*	No	Y-O	Y**	Y**
Presidential Life Ins. Co./ Secure 4	B++	N	4.00%		4.00%	C/ 4 Yrs	\$148,020	\$148,020	4 Yrs/ 7-6-6-5-0	\$1.5K	80	No	+	Y**	No	Y-A	No	Y**
Presidential Life Ins. Co./ Secure 6	B++	N	4.00%		4.00%	C/ 6 Yrs	\$148,020	\$148,020	6 Yrs/ 7-7-7-6-5-4-0	\$1.5	80	No	+	Y**	No	Y-A	No	Y**
* Prudential/ Discovery - 3 Year	A	N	N/A	+	3.10%	B	N/A	N/A	6 Yrs/ 7-7-6-5-4-0 (+ = 1% prem bonus)	\$100K	Q68/N85	No	90	Y*	Y	Y**	Y**	Y**
* Reliance Standard/ Apollo - MVA	A-g	N	3.50%		3.00%	P	\$141,050	\$141,050	7 Yrs + MVA/ 9-8-7-6-5-4-2-0	\$5K	85	No	A85**	Y*	No	Y-A	Y**	Y**
* Reliance Standard/ Apollo - NP	A-g	N	3.50%		3.00%	P	\$141,050	\$141,050	7 Yrs/ 9-8-7-6-5-4-2-0	\$5K	99	No	A85**	Y*	No	Y-A	Y**	Y**
Reliastar (ING)/ Retmnt+ SQ	A+g	Y	3.25%		3.00%	B	\$137,680	\$137,680	9 Yrs/ 9-9-8-7-6-5-4-3-2-0	\$5K	70	No	None	Y*	Y	Y-O**	No	Y**
Reliastar (ING)/ TSA-I	A+g	Y	3.50%		3.00%	B	\$141,050	\$126,945	15 Yrs/ 19-18-17-16-15-14-13-12-11-10-9-8>	\$5K	70	No	None	Y*	Y	Y-O**	No	Y**
Security Benefit Life/ Choice - 5Yr.	A+g	N	3.45%		3.00%	C/ 5 Yrs	\$140,370	\$140,370	5 Yrs/ 7-7-7-6-6-0	\$2-5K	90	No	Y**	Y	Y**	Y**	Y**	Y**
Security Benefit Life/ Variflex	A+g	N	3.00%		3.00%	B	\$134,390	\$134,390	8 Yrs/ 8-7-6-5-4-3-2-1-0	\$5K	80**	No	80**	Y*	Y*	Y**	Y**	Y**
Security Mutual Life/ SPA2000-1yr	A	N	4.00%		3.50%	P	\$148,020	\$148,020	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	85	No	90	Y*	No	Y-A	No	Y**
Security Mutual Life/ SPA2000-3yr	A	N	4.00%		3.50%	C/ 3 Yrs	\$148,020	\$148,020	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	85	No	90	Y*	No	Y-A	No	Y**
Security Mutual Life/ SP-I Yr	A	N	4.00%		3.50%	B	\$148,020	\$148,020	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	90	Y**	No	Y-A	No	Y**
Security Mutual Life/ SP-III Yr	A	N	4.00%		3.50%	B	\$148,020	\$148,020	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	90	Y**	No	Y-A	No	Y**
Sentry Life Ins. Co./ Multi-Plus	A g	N	5.00%		4.50%	B	\$162,880	\$162,880	7 Yrs/ 6.25-5.5-4.75-4-3.25-2.5-1.75-0	\$2K	74	No	100**	Y**	No	Y**	Y**	Y**
* Shenandoah Life/ SPDA-1 Bonus	A-	N	N/A	1.00%	3.00%	P	N/A	N/A	6 Yrs/ 6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
* Shenandoah Life/ SPDA-2 Bonus	A-	N	3.90%	1.00%	3.50%	P	\$147,998	\$147,998	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
Sun Life Assur. /Regatta-Choice -4Yr	A+g	N	3.00%		3.00%	C/ 4 Yrs	\$134,390	\$134,390	7 Yrs/7-7-6-6-5-4-3-0	\$10K	85	No	95	Y**	Y-\$1K+	Y**	Y**	Y**
* SunAmerica Life/ Century 2000	A+g	Y	N/A		4.00%	B	N/A	N/A	8 Yrs/ 7-7-6-6-5-4-3-2-0	\$5K	85	No	90	Y*	No	Y-O	No	Y**
SunAmerica Life/ Century 5000	A+g	Y	N/A		3.00%	B	N/A	N/A	5 Yrs/ 6-6-6-6-0	\$5K	85	No	90	No	No	Y-O	No	Y**
SunAmerica Life/ Sterling Select-5Yr	A+g	Y	N/A		3.00%	C/ 5 Yrs	N/A	N/A	5 Yrs/ 6-6-5-5-4-0+MVA	\$5K	85	No	None	Y**	No	Y-O	No	Y**
SunAmerica Life/ Sterling Select-7Yr	A+g	Y	N/A		3.00%	C/ 7 Yrs	N/A	N/A	7 Yrs/ 6-6-5-5-4-3-2-0+MVA	\$5K	85	No	None	Y**	No	Y-O	No	Y**
Sunset Life Ins. Co./ Accumulator	A g	N	N/A		4.50%	B	N/A	N/A	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	75	Y**	A65**	Y*	No	Y-O**	No	Y**
Sunset Life Ins. Co./ Flex 89	A g	N	N/A		4.00%	B	N/A	N/A	9 Yrs/ 10-10-10-9-8-7-6-5-4-0	**	70	No	90	Y**	Y*	Y-A**	No	Y**
Sunset Life Ins. Co./ FPA-82	A g	N	N/A		4.00%	P	N/A	N/A	None	**	70	No	A65**	Y**	Y	No	No	No
Sunset Life Ins. Co./ SelecTrack 5Yr	A g	N	4.00%		3.00%	C/ 5 Yrs	\$148,020	\$148,020	5 Yrs/ 10-9-8-7-6-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Sunset Life Ins. Co./ SelecTrack 7Yr	A g	N	4.50%		3.00%	C/ 7 Yrs	\$155,290	\$155,290	7 Yrs/ 10-9-8-7-6-5-4-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Sunset Life Ins. Co./ SelecTrack 10Yr	A g	N	4.75%		3.00%	C/ 10 Yrs	\$159,050	\$159,050	10Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Teachers Ins. & Annuity/ IRA	A+g	Y	4.75%		3.00%	B	\$159,050	\$159,050	None	**	**	Y**	**	Y**	Y	Y**	Y**	Y**
Teachers Ins. & Annuity/ RA	A+g	Y	5.25%		3.00%	P	\$166,810	NAF	N/A = Not Available for Full Cashout	**	**	Y**	**	Y**	Y	Y**	Y**	Y**
Teachers Ins. & Annuity/ SRA	A+g	Y	4.75%		3.00%	P	\$159,050	\$159,050	None	**	**	Y**	**	Y**	Y	Y**	Y**	Y**
Thrivent Fin'cl for Lutherans-Security I	A+g	N	3.80%		3.50%	B	\$145,200	\$145,200	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	99	No	99	Y*	No	Y**	Y**	Y**
* Transamerica Life&Anty/ Mach 6	A+	Y	3.25%	1.00%	3.00%	B	\$139,057	\$139,057	6 Yrs/ 6-6-6-6-6-0	\$5K	Q70/N75	No	98	Y**	Y-1st Yr	Y-A/O	No	Y**
* Transamerica Life&Anty/ Mach 10	A+	Y	3.00%	2.00%	3.00%	B	\$137,078	\$137,078	10 Yrs/ 12-12-12-11-10-9-8-6-4-2-0	\$10K	78	No	98	Y**	Y-\$1K+	Y-A	Y**	No
Transamerica Life&Anty/SecValue 5	A+	Y	3.25%		3.00%	C/ 5 Yrs	\$137,680	\$137,680	5 Yrs/ 9-8-7-6-5-0+MVA	\$15K	85	No	98	Y**	No	Y-O	No	Y**
* Transamerica Life&Anty/SecValue 6	A+	Y	3.24%	1.00%	3.00%	C/ 6 Yrs	\$139,057	\$139,057	6 Yrs/ 9-8-7-6-5-4-0+MVA	\$15K	85	No	85	Y**	No	Y-Q	No	Y**





* Beneficial Life/ Advantage 11B+(A)	A	N	3.85%	3.00%	3.00%	B	\$150,277	\$150,277	11 Yrs/ 9-9-8-7-6-5-4-3-1.8-1.8-9-0	\$5K	90**	No	**	Y*	Y**	Y	Y**	Y**
Midland National Life/ Dir. Guar. 6Yr	A+	N	3.85%		3.00%	C/ 6 Yrs	\$145,900	\$145,900	6 Yrs/ 8-8-8-8-8-0	\$1K	90	No	None	Y**	Y	Y-A/O**	Y**	Y**
Physicians Life/ Vista Choice 5Yr.	A g	Y	3.85%	2.00%	3.00%	C/ 5 Yrs	\$148,818	\$148,818	5 Yrs/ 9-9-8-7-6-0	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**
USAA Life Ins. Co./ Ext'd Guar- 10 Yr	A ++g	Y	3.85%		3.00%	C/ 10 Yrs	\$145,900	\$145,900	10 Yrs/ 8-8-7-6-5-2-4-3-2-1-1-0	\$20K	100	No	100	Y*	No	Y-A	No	Y**
Farm Bureau of Mich/3 Yr-Guarantee	A	N	3.80%		3.00%	C/ 3 Yrs	\$145,200	\$145,200	9+ Yrs/ 8-7-6-5-4-3-3-3-3-(See Carrier)	\$5K	90**	No	85**	Y**	Y	Y	No	Y**
Thrivent Fin'cl for Lutherans-Security I	A ++g	N	3.80%		3.50%	B	\$145,200	\$145,200	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	99	No	99	Y*	No	Y**	Y**	Y**
* AMEX/ Rate Advantage 3	A+g	N	3.75%	3.00%	3.00%	B	\$148,835	\$148,835	5 Yrs/ 9-8-7-6-5-0	\$2K	Q69/N90	No	**	Y*	No	Y**	Y**	Y**
* Conseco Annuity Assur./ Marquee	B	N	3.75%	3.00%	3.00%	B	\$148,850	\$148,850	9 Yrs/ 12-12-11-10-9-8-6-4-2-0	\$5K	85	No	None	Y*	Y	No	No	Y**
* Conseco Annuity Assur./ SPDA- 8	B	N	3.75%	1.00%	3.00%	B	\$145,950	\$145,950	8 Yrs/ 10-9-8-7-6-5-3-1.5-0	\$25K	Q74/N85	No	95	Y*	No	Y-A	Y	No
Employers Modern Life/ SP 4Yr Guar	A-	N	3.75%		3.50%	C/ 4 Yrs	\$144,500	\$144,500	4 Yrs/ 5-5-5-5-0	\$5K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**
Golden Rule/ Foundation	A	N	3.75%		3.00%	B	\$144,500	\$144,500	9 Yrs/ 8-8-7-6-5-3-2-0	\$10K	A85/O100	No	85	Y*	No	Y-A	No	Y**
Horace Mann Life/Alternativell-10 Yrs	A	N	3.75%		3.00%	B	\$134,390	\$134,390	10 Yrs/ 8-8-6-4-2-0	\$2K	85	No	85	Y*	No	Y	No	Y**
* Jackson Nat'l Life/ Bonus Max-1	A+g	Y	3.75%	3.75%	3.00%	B	\$149,919	\$149,919	10 Yrs+MVA/9-8-7-6-5-4-3-2-1-0	\$5-10K	A85/O100	No	85	Y*	No	Y-A	No	Y**
Jackson Nat'l Life/ Max Plan	A+g	Y	3.75%		3.00%	B	\$144,500	\$144,500	7Yrs/ 7-6-5-4-3-2-1-0	\$1-10K	A85/O100	No	85	Y*C	Y-1st Yr	Y-A	No	Y**
Jackson Nat'l Life/ Super Max	A+g	Y	3.75%		3.00%	B	\$144,500	\$144,500	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	\$5K	A85/O100	No	85	Y*C	Y-1st Yr	Y-A	Y**	Y**
Jefferson Pilot Life/ Pilot Gold 6	A ++g	Y	3.75%	1.00%	3.25%	C/ 6 Yrs	\$145,950	\$145,950	6 Yrs + MVA/ 7-7-6-5-4-3-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
* Life of the Southwest/ SPDA-3	A g	N	3.75%	1.00%	3.00%	B	\$145,950	\$145,950	6 Yrs/ 10-9-8-6-4-2-0	\$5K	A80/O100	No	85	Y*	No	Y-A	Y**	Y**
* Life of the Southwest/ SPDA-4	A g	N	3.75%	1.50%	3.00%	B	\$146,667	\$146,667	8 Yrs/ 10-9-8-7-6-5-4-2-0	\$5K	A70/O100	No	85	Y*	No	Y-A	Y**	Y**
* Life of the Southwest/ SPDA-5	A g	N	3.75%	2.00%	3.00%	B	\$147,390	\$147,390	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	A70/O100	No	85	Y*	No	Y-A	Y**	Y**
* National Guardian/ Asset Guard-2 Yr.	A-	Y	3.75%	2.00%	3.00%	B	\$147,390	\$147,390	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	90	No	90	Y*	No	Y-O**	Y**	Y**
Ohio National/ Foundation + 3 Yr.	A+g	N	3.75%		3.00%	C/ 3 Yrs	\$144,500	\$144,500	3 Yrs/ 6-5-5-0 (30 day period)	\$5K	80	No	**	Y*	No	Y-A	No	Y**
* Transamerica Life&Anty/SecValue 10	A+	Y	3.75%	2.00%	3.00%	C/ 10 Yrs	\$147,390	\$147,390	10 Yrs/ 9-8-7-6-5-4-3-2-1-0+MVA	\$15K	85	No	85	Y**	No	Y-Q	No	Y**
Western United/DiscoverMaxVoygr.	B-	N	3.75%	3.00%	3.00%	B	\$148,835	\$148,835	6 Yrs/ 8-8-7-6-5-4-0 (5.50% Bailout)	\$5K	100	No	100	Y**	No	Y-A	Y**	Y**
Allianz Life NA/ Dominator- 7 Yr	A ++	N	3.70%		3.00%	C/ 7 Yrs	\$143,800	\$143,800	7 Yrs/ 10-9-8-7-6-5-4-0 (30 day window)	\$20K	85	No	**	Y*	No	**	Y**	Y**
* Lincoln Benefit/ Tactician+8 Yr MYG	A+r	Y	3.70%	1.00%	3.00%	C/ 8 Yrs	\$145,240	\$145,240	8 Yrs/ 8-8-8-7-6-5-4-3-0	\$5K	90	No	99	Y**	Y-\$1K+	Y-O	Y**	No
* United Heritage Mutual/ Eagle-8	A-	N	3.70%	2.80%	3.50%	P	\$147,826	\$147,826	10 Yrs/ 8-8-8-7-6-5-4-3-2-1-0	\$8K	90	No	None	Y*	No	Y-A	Y**	Y**
* Equitable-Iowa(ING)/ M Sett- -10 Yr	A+g	Y	3.65%	2.35%	3.00%	C/ 10 Yrs	\$146,473	\$146,473	10 Yrs + MVA/ 9-8-7-6-5-4-3-2-1-0	\$5K	85	No	85	Y**	No	Y-A	Y**	Y**
* F & G Life/ Fidelity Platinum+5 Yr	A g	N	3.65%	1.00%	3.00%	C/ 5 Yrs	\$144,541	\$144,541	5 Yrs/ 9-8-7-6-5-0(30 day window)	\$10K	85	No	90	Y**	No	Y-A	Y**	Y**
* Lincoln Benefit /Sav Chce Prem' 2Yr.	A+r	Y	3.65%	1.50%	3.00%	B	\$145,132	\$145,132	9 Yrs/ 8-8-8-7-6-5-4-3-2-0	\$5K	A99/O100	No	99	Y*	No	Y-O	Y**	Y**
* Lincoln Benefit/ Tactician+5 Yr MYG	A+r	Y	3.65%	2.00%	3.00%	C/ 5 Yrs	\$145,892	\$145,892	5 Yrs/ 8-8-8-7-6-0	\$5K	90	No	99	Y**	Y-\$1K+	Y-O	Y**	No
* National Western Life/ Access-1092	A-	N	3.65%	0.50%	3.00%	P	\$143,142	\$143,142	9 Yrs/9-8-7-6-5-4-3-2-1	\$5K	85	No	**	Y*	Y-1st Yr	Y-A	Y**	Y**
USAA Life Ins. Co./ Ext'd Guar- 5 Yr	A ++g	Y	3.65%		3.00%	C/ 5 Yrs	\$143,110	\$143,110	5 Yrs/ 8-8-7-6-5-2-0	\$20K	100	No	100	Y*	No	Y-A	No	Y**
* USG Annuity-Life(ING)MultiSet+/10Yr	A+g	Y	3.65%	2.35%	3.00%	C/ 10 Yrs	\$146,473	\$146,473	10Yrs + MVA/ 9-8-7-6-5-4-3-2-1-0	\$50K	85	No	None	Y**	No	Y**	Y**	Y**
Allianz Life NA/ Dominator- 6 Yr	A ++	N	3.60%		3.00%	C/ 6 Yrs	\$142,420	\$142,420	6 Yrs/ 10-9-8-7-6-5-0 (30 day window)	\$20K	85	No	**	Y*	No	**	Y**	Y**
Employers Modern Life/ SP 3Yr Guar	A-	N	3.60%		3.50%	C/ 3 Yrs	\$142,420	\$142,420	3 Yrs/ 4-4-4-0	\$5K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**

### Comparison of Single Premium Immediate Annuity (SPIA) Programs.

Single Premium Immediate Annuity (SPIA)...What is its Purpose and Value? **SPIAs are designed for people who need a guaranteed income on a regular basis.** See our Annuity Overview and Trend Reports SPIA notes for more details regarding their purchase, and clarification of pertinent evaluation procedures to achieve maximum return (income) on SPIA purchase price.

**SPIA Factors Male and Female, Age 70 Life and 10 Years Certain on February 1, 2003**

**SPIA Factors Male and Female, Age 75 Life and 10 Years Certain on February 1, 2003**

Rank	Company/Program	Male Factor	Rank	Company/Program	Female Factor
1	Kansas City Life Ins Co	8.11	1	Kansas City Life Ins Co	7.49
2	Sunset Life Ins Co of Amer'	8.01	2	Sunset Life Ins Co of Amer'	7.48
3	Farm Bureau Life of Michigan	7.98	3	Farm Bureau Life of Michigan	7.39
4	National Guardian Life InsCo	7.67	4	National Guardian Life InsCo	7.23
5	Farm Bureau Life Ins Co	7.56	5	USAA Life Insurance Company	7.18
6	USAA Life Insurance Company	7.51	6	Farm Bureau Life Ins Co	7.11
7	Knights of Columbus	7.44	7	Conseco Annuity Assurance	7.09
8	Western United Life Assur	7.41	8	Western United Life Assur	6.95
9	Conseco Annuity Assurance	7.40	9	Fidelity & Guaranty Life	6.91
10	Fidelity & Guaranty Life	7.40	10	MONY Life Ins Co	6.89
11	Canada Life Assurance	7.39	11	Allianz Life Ins Co of N.A.	6.88
12	Security Benefit Life Ins Co	7.34	12	Golden Rule Insurance Co	6.88
13	MONY Life Ins Co	7.33	13	AIG/American General Life	6.86
14	United Heritage Mutual Life	7.33	14	American General Life Ins Co	6.86
15	First Colony Life Ins. Co.	7.32	15	First Colony Life Ins. Co.	6.86
16	GE Capital Assurance	7.32	16	GE Capital Assurance	6.86
17	Minnesota Life Ins Co	7.31	17	Jackson National Life Ins Co	6.86
18	Lincoln Benefit Life Company	7.30	18	Lincoln Benefit Life Company	6.85
19	Jackson National Life Ins Co	7.28	19	Employers Modern Life Co	6.84
20	Employers Modern Life Co	7.27	20	Knights of Columbus	6.81
21	Golden Rule Insurance Co	7.26	21	Horace Mann Life Ins Co	6.80
22	Keyport Life Ins Co	7.26	22	United Heritage Mutual Life	6.79
23	Life Ins Co of the Southwest	7.26	23	Canada Life Assurance	6.77
24	National Life Ins of Vermont	7.26	24	Presidential Life InsCo (NY)	6.75
25	AIG/American General Life	7.23	25	Security Benefit Life Ins Co	6.75
26	American General Life Ins Co	7.23	26	Sentry Life Insurance Co	6.71
27	Presidential Life InsCo (NY)	7.23	27	Jefferson Pilot Life Ins Co	6.70
28	Sentry Life Insurance Co	7.23	28	Minnesota Life Ins Co	6.70
29	Great American Life Ins Co	7.18	29	Life Ins Co of the Southwest	6.69
30	Security Mutual Life of NY	7.17	30	Keyport Life Ins Co	6.68
31	Allianz Life Ins Co of N.A.	7.16	31	Security Mutual Life of NY	6.68
32	Federal Kemper Life Assur	7.13	32	Teachers Ins & Anty of Amer'	6.65
33	Kemper Investors Life	7.13	33	Thrivent Fincl for Lutherans	6.64
34	Jefferson Pilot Life Ins Co	7.10	34	National Life Ins of Vermont	6.62
35	Thrivent Fincl for Lutherans	7.09	35	Delta Life & Annuity Company	6.56
36	AXA/Equitable Life Assurance Co	7.08	36	Great American Life Ins Co	6.54
37	Penn Insurance & Annuity Co	7.04	37	Federal Kemper Life Assur	6.49
38	Delta Life & Annuity Company	7.02	38	Kemper Investors Life	6.49
39	Clarica (TMG) Life Ins Co	6.90	39	Equitable-Iowa (ING)	6.47
40	Bankers United Life	6.88	40	USG Annuity & Life Co	6.47
41	Equitable-Iowa (ING)	6.88	41	AXA/Equitable Life Assurance Co	6.46
42	Life Investors Ins of Amer	6.88	42	AMEX Life	6.43
43	Peoples Benefit Life	6.88	43	Bankers United Life	6.43
44	Transamerica Life & Annuity	6.88	44	Life Investors Ins of Amer	6.43
45	USG Annuity & Life Co	6.88	45	Peoples Benefit Life	6.43
46	AMEX Life	6.87	46	Transamerica Life & Annuity	6.43
47	Metropolitan Life Ins Co	6.86	47	Woodmen of the World Life	6.38
48	Horace Mann Life Ins Co	6.80	48	Penn Insurance & Annuity Co	6.37
49	Woodmen of the World Life	6.80	49	Metropolitan Life Ins Co	6.31
50	Teachers Ins & Anty of Amer'	6.65	50	Clarica (TMG) Life Ins Co	6.25

Rank	Company/Program	Male Factor	Rank	Company/Program	Female Factor
1	Sunset Life Ins Co of Amer'	8.88	1	Kansas City Life Ins Co	8.30
2	Farm Bureau Life of Michigan	8.76	2	Sunset Life Ins Co of Amer'	8.29
3	Kansas City Life Ins Co	8.58	3	Farm Bureau Life of Michigan	8.21
4	National Guardian Life InsCo	8.42	4	National Guardian Life InsCo	8.03
5	Farm Bureau Life Ins Co	8.33	5	USAA Life Insurance Company	8.00
6	USAA Life Insurance Company	8.28	6	Farm Bureau Life Ins Co	7.95
7	Knights of Columbus	8.27	7	Western United Life Assur	7.83
8	Western United Life Assur	8.25	8	MONY Life Ins Co	7.70
9	United Heritage Mutual Life	8.17	9	United Heritage Mutual Life	7.70
10	Canada Life Assurance	8.16	10	Knights of Columbus	7.69
11	Minnesota Life Ins Co	8.11	11	Employers Modern Life Co	7.68
12	Lincoln Benefit Life Company	8.11	12	Horace Mann Life Ins Co	7.67
13	Security Benefit Life Ins Co	8.10	13	Lincoln Benefit Life Company	7.66
14	Sentry Life Insurance Co	8.08	14	Sentry Life Insurance Co	7.63
15	MONY Life Ins Co	8.08	15	Security Mutual Life of NY	7.59
16	Keyport Life Ins Co	8.06	16	Canada Life Assurance	7.58
17	Employers Modern Life Co	8.06	17	First Colony Life Ins. Co.	7.58
18	Great American Life Ins Co	8.05	18	GE Capital Assurance	7.58
19	National Life Ins of Vermont	8.04	19	Minnesota Life Ins Co	7.55
20	GE Capital Assurance	8.04	20	Presidential Life InsCo (NY)	7.54
21	First Colony Life Ins. Co.	8.04	21	Golden Rule Insurance Co	7.53
22	Presidential Life InsCo (NY)	8.01	22	Keyport Life Ins Co	7.51
23	Life Ins Co of the Southwest	8.01	23	AIG/American General Life	7.50
24	Kemper Investors Life	8.00	24	American General Life Ins Co	7.50
25	Federal Kemper Life Assur	8.00	25	Security Benefit Life Ins Co	7.50
26	Security Mutual Life of NY	7.99	26	Fidelity & Guaranty Life	7.49
27	Conseco Annuity Assurance	7.97	27	Thrivent Fincl for Lutherans	7.49
28	Fidelity & Guaranty Life	7.91	28	Jackson National Life Ins Co	7.47
29	AXA/Equitable Life Assurance Co	7.91	29	Allianz Life Ins Co of N.A.	7.46
30	Thrivent Fincl for Lutherans	7.89	30	Life Ins Co of the Southwest	7.46
31	Golden Rule Insurance Co	7.88	31	Great American Life Ins Co	7.45
32	Jackson National Life Ins Co	7.85	32	Conseco Annuity Assurance	7.43
33	Delta Life & Annuity Company	7.83	33	Jefferson Pilot Life Ins Co	7.43
34	American General Life Ins Co	7.80	34	Teachers Ins & Anty of Amer'	7.43
35	AIG/American General Life	7.80	35	Delta Life & Annuity Company	7.41
36	Jefferson Pilot Life Ins Co	7.78	36	AXA/Equitable Life Assurance Co	7.40
37	Clarica (TMG) Life Ins Co	7.78	37	Federal Kemper Life Assur	7.40
38	Allianz Life Ins Co of N.A.	7.74	38	Kemper Investors Life	7.40
39	Penn Insurance & Annuity Co	7.73	39	National Life Ins of Vermont	7.40
40	Transamerica Life & Annuity	7.69	40	AMEX Life	7.27
41	Peoples Benefit Life	7.69	41	Equitable-Iowa (ING)	7.22
42	Life Investors Ins of Amer	7.69	42	USG Annuity & Life Co	7.22
43	Bankers United Life	7.69	43	Woodmen of the World Life	7.20
44	Horace Mann Life Ins Co	7.67	44	Clarica (TMG) Life Ins Co	7.17
45	AMEX Life	7.67	45	Bankers United Life	7.12
46	USG Annuity & Life Co	7.59	46	Life Investors Ins of Amer	7.12
47	Equitable-Iowa (ING)	7.59	47	Peoples Benefit Life	7.12
48	Woodmen of the World Life	7.58	48	Transamerica Life & Annuity	7.12
49	Metropolitan Life Ins Co	7.52	49	Penn Insurance & Annuity Co	7.10
50	Teachers Ins & Anty of Amer'	7.43	50	Metropolitan Life Ins Co	6.96

# Notes of Explanation on Flexible Premium Deferred Annuity (FPDA) and Single Premium Deferred Annuity (SPDA) Studies

\* **Indicates** program has a **1st year only Bonus Rate** added to the Base Rate. The **Base Rate** is the true projected rate of interest to be applied in **years 2-20** for the **Flexible Premium Deferred Annuity (FPDA)** and **years 2-10** for the **Single Premium Deferred Annuity (SPDA)** programs. Any first year bonus program should be examined carefully to determine what value (if any) it provides to the consumer, i.e., the Base Rate is far more important in determining a program's ultimate value.

**\*\*** **Projected Account and Cash Values for Flexible Premium Deferred Annuity (FPDA)** are based on a **\$200 per month deposit** (12 per year) for **20 years**; and for **Single Premium Deferred Annuity (SPDA)** programs projected values are based on a **one-time deposit of \$100,000** held for **10 years**. **Note**, all values quoted are computed using the plan's **current base interest rate** for the above deposit amounts. Please note, all total dollar amounts **do include** any accrueable **year one bonus** amounts. By way of explanation the **Projected Account Value** is the amount available **only for use on a payout (retirement) option with that company**. The **Projected Cash Value** is the amount payable to the annuity holder **in cash or for transfer (rollover) to another annuity or if qualified funds to a mutual fund company**. (See **\*\* Added Note** at bottom of next column).

**VR Column: VR=Verification of Rating**; i.e., the purpose of this column is to indicate whether the AM Best's Rating **is/is not** supported by another financial rating agency (Standard & Poors; Moody's; Fitch (formerly Duff & Phelps); or Weiss Research).

The Letter **Y= "Yes" rating verified at same or higher level**. **N= "No"**, the AM Best rating **not verified** at same level by another rating agency.

**Cr Method/Yr(s) Base Int Rate Guar = Crediting Method utilized on a given annuity program/and the number of years that Base Rate is Guaranteed** in the annuity contract. Please note, **with the exception of Certificate/CD type annuity programs**, there is **normally only a one year guarantee on an annuity's interest rate**; therefore, **only Certificate/CD Annuity (C) programs will display the number of years the Base Interest Rate is guaranteed**.

**B=Banded or Blended Method** crediting i.e., interest credited depending on the time of the deposit—to illustrate rate quoted on new money (new deposits) is not necessarily credited to money already on deposit for more than one year ("old money").

**P=Portfolio method of crediting**, i.e., all funds whether new deposits or those previously deposited earn the same interest rate.

**C=Certificate or CD Type Annuity**, i.e., the **Certificate or CD type annuity is a recently developed special class of fixed annuity**. The "CD" type annuity warrants its **special crediting classification as the time period of its Base Interest Rate is guaranteed for a specified number of years (3-5-6-7 yrs., etc.)**; and by contract the **Base Interest Rate cannot change either up or down during this time frame**. Surrender charge percentage rate will vary from carrier to carrier, but will match in years the guarantee period (3-5-6-7 yrs., etc.). At end of guarantee period annuitant will normally have a 30-day period to either withdraw or rollover funds with no penalty—if no action taken, during the 30-day window, funds will automatically renew for same period of years as previous contract **at a new guaranteed Base Interest Rate** (including restarting same penalty schedule).

**Editor's Note:** Each crediting method has its own potential advantages or disadvantages; however, the portfolio and certificate/CD types are clearly easier to understand. **The CD annuity also provides, by contract, a known Base Interest Rate for a specified number of years**.

## **Surrender Charge Schedule Modifier Definitions:**

**MVA:** **MVA=Market Value Adjustment** can impact surrender charges by either increasing or decreasing them depending on movement of interest rates after annuity purchase date. (MVA charges not normally applicable if funds held to end of surrender charge period.)

**Rolling (R):** **Rolling or R= A Rolling Surrender charge** on annuity deposits means **each deposit** has a surrender charge schedule applied to it...as opposed to the normal procedure of establishing the penalty schedule **on the start date of the annuity contract** and all surrender charges ceasing in "X" amount of years regardless of the date of subsequent deposits.

**RP:** **RP=Return of Premium**; i.e., in lieu of actual surrender charge your funds are returned to you without interest.

**\*\* Added Note: Projected Account and Cash Values** in our studies are based on amounts listed (\$200 per month FPDA/ \$100,000 single deposit to SPDA); carriers in some cases will pay a higher or lower rate depending on size of deposit or account balance.

# Notes of Explanation on Additional Annuity Contract Provisions

## FPDA Notes of Explanation

\*\* See SPDA important note, regarding use of these symbols.

**Minimum Premium per \$K** = Minimum Premium per Thousand Dollars carrier will accept to issue the contract on a Non-Qualified annuity: Unlike SPDA's carriers will deviate from this amount for Qualified Funds (IRA, 401K, 403 (b), etc.). If >>> appear in this column it means the next column governs the minimum premium regardless of the source funds.

**Min' \$ Amount EFT or Payroll Deduction** = Minimum Dollar amount carrier will accept via Electronic Funds Transfer or Payroll Deduction. The amount mentioned in most instances is less than the Minimum Premium per \$K and is so listed. If the amount is followed by letter "Q" it signifies only Qualified funds accepted in this lower amount. When <<< appears in the column the EFT/Payroll deduction amount is identical to the amount given in the "Minimum Premium per \$K" column.

**Bail Out Prov'n = Bail Out Provision:** See SPDA notes on Bail Out Provision (explanation identical).

**Max' Antz'n Age = Maximum Annuity Age:** See SPDA notes on this subject (identical explanation). Note: please remember many FPDA contracts are on Qualified money (IRA, 401K, 403 (b), etc.) and these programs have Required Minimum Distribution (RMD) provisions which must begin at attainment of age 70.5.

**Free Out Avail' = Free Out of a portion of Funds Available while Surrender Charge Schedule is in effect:** Again, see SPDA notes for identical explanation of this annuity contract provision.

**Charges Waived at Death /Nursing Home Waiver /Annuity Waiver:** Consult SPDA explanations of these features as they are all identical for FPDA annuity programs.

**SPECIAL NOTE APPLICABLE TO BOTH FPDA AND SPDA PROGRAMS:** A symbol of "+" in any column indicates data not available from carrier at time of study's publication.

## SPDA Notes of Explanation

**\*\* Important Note: The use of \*\* in any column indicates carrier utilizes multiple criteria relative to this item and thus carrier must be contacted for specifics.**

**Min' Prem' \$K = Minimum Premium Dollars (per thousand):** i.e., \$5K means \$5,000 is the minimum amount carrier will accept to issue the annuity contract. Note if two amounts are listed (\$2-10K) it indicates the carrier will either: accept a lower amount for a qualified plan such as an IRA (regular or Roth); or carrier will credit a higher interest rate if premium amount equals or exceeds the higher listed amount.

**Max' Issue Age = Maximum Attained Age the carrier will accept for issue of annuity contract.** Please note the variances in age for specific categories. The modifiers are as follows: "A" = annuitant; "O" = Owner; "Q" = Qualified Annuity i.e., IRA, 401K, 403(b), etc.; "N" = Non-Qualified (funds from CD's sale of home or other property, etc.). If an age is listed with no modifier it indicates all contracts use this age without exception.

**Bail Out Prov'n = Bail Out Provision.** A few annuity contracts permit the annuity purchaser to withdraw their funds from the annuity without penalty ("Bail Out"), should the interest rate, at time of purchase, drop by a contractually specified amount before Surrender Charge Schedule has run its course. It should be noted, as a general rule annuity programs with a Bail Out Provision offer a lower starting interest rate...one could conclude there are very few annuity contracts with Bail Out Provisions because the lower interest rate lacks market appeal.

**Max'Antz'n Age = Maximum Annuity Age** is the latest attained age the owner or annuitant can annuitize the amount accumulated in the contract i.e., receive a guaranteed payout from the carrier for life or a specified period of time. Failure to annuitize before the maximum age specified in the contract could result in the annuity holder's income stream ceasing before death. The modifiers are identical to those found under **Maximum Issue Age**. Again, if no modifier to age listed, all forms of contracts use this age for that carrier.

**Free Out Avail': Free Out Available while surrender charge schedule is in effect.** To illustrate, Company "A" has a surrender

charge schedule that lasts 8 years. The annuitant/owner, in spite of the 8 year penalty period, may withdraw a specified amount each year without incurring a penalty. **The most frequent Free Out provision is 10% of account value each year after contract is in effect for one year.** A "Y\*\*" in this column means 10% Free Out each year. A "Y\*\*\*" mean there is a Free Out, but it differs from the 10% and annuitant/owner should contact carrier for specifics of its Free Out provision. "No" means contract has no Free Out provision.

**Accepts Added Premium:** A "Y" in this column means "Yes" carrier will accept additional premium into the account after contact is issued. As this is by definition a **Single Premium Deferred Annuity** most carriers do not accept additional funds hence the preponderance of "No's". A "Y" means no restriction on adding funds and "Y's" with modifiers are self explanatory.

**Charges Waived at Death:** Surrender charges in early years of contract are waived upon death of Owner "O" or Annuitant "A" as specified in contract. "No" of course means carrier does not waive surrender charges in event of death prior to annuity's surrender charges expiring. A "Y-O" = yes if owner dies; a "Y-A" = yes if annuitant dies; a "Y-A/O" refers to yes upon death of either annuitant or owner; and finally a "Y\*\*\*" means carrier permits some form of withdrawal but carrier must be contacted for specifics.

**Nursing Home Waiver:** Again surrender charges can be waived if nursing home care is required prior to surrender charge schedule expiring. Because of the many variations on the waiver we indicated either "No" waiver or "Y\*\*\*" which indicates "Yes", but carrier must be contacted to verify extent of its waiver.

**Annuity Waiver:** Refers to whether annuity carrier will waive surrender charges prior to their expiration if contract is annuitized for payout by owner/annuitant. A majority of carriers will agree to this scenario; however, as there are many variations of acceptability, all carriers who waive surrender charges are listed as "Y\*\*\*" i.e., "Yes" there is waiver, however, carrier must be contacted for their waiver specifications. "No" indicates carrier will not waive penalties.