

# 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...** **Numbers Summary:** The average base interest rates on both FPDA and SPDA programs continued their several months long downward movement. **SPIA Factors:** Averages for this month continued their downward slide which commenced in July 2004, and are nearly identical to the rates of a year ago. **Multi Year Guarantee (Certificate/CD) Annuity Rates Update:** The highest **Guaranteed Base Interest Rates for SPDA Multi Year Guarantee/"CD" programs** this month are: 3.60% for a 3 year guarantee period (**ygp**); 3.35% for a 4 **ygp**; 4.20% for a 5 **ygp**; 4.05% for a 6 **ygp**; 4.10% for a 7 **ygp**; 3.80% for an 8 **ygp**; 4.00% for a 9 **ygp**; and 4.20% for a 10 **ygp**. **Note:** Certificate (CD) Annuity Programs will be of far 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 until income is needed.

**Once again, caution must be used regarding our published FPDA and SPDA guaranteed rates; as they can and will vary from state to state.**

## 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 <u>Month</u>	3 Months <u>Ago</u>	1 Year <u>Ago</u>		Current <u>Month</u>	3 Months <u>Ago</u>	1 Year <u>Ago</u>		Current <u>Month</u>	3 Months <u>Ago</u>	1 Year <u>Ago</u>
>Base Interest Rate (Average of Top 100)	3.26%	3.47%	3.38%	>Base Interest Rate (Average of Top 100)	3.60%	3.96%	3.59%	SPIA Factor Averages listed below are derived from <b>top 40</b> companies surveyed by our study.			
>Highest Annual Base Interest Rate	4.70%	4.70%	5.20%	>Highest Annual Base Interest Rate	4.75%	5.00%	5.00%	Average Annuity Payout Factor, Male Age 70	**6.95	**7.07	**6.93
>High Account Value (in 20 years at \$200 a month/ 12 x per year at current interest rate)	\$78,882	\$81,343	\$83,330	>High Account Value (a \$100,000 deposit in 10 years based on current interest rate)	\$159,050	\$162,880	\$162,880	Average Annuity Payout Factor, Female Age 70	**6.51	**6.63	**6.48
>High Cash (Surrender) Value (in 20 years at \$200 a month/ 12 x per year at current rate)	\$78,882	\$81,343	\$83,330	>High Cash (Surrender) Value (\$100,000 deposit in 10 years based on current interest rate)	\$159,050	\$162,880	\$162,880	Average Annuity Payout Factor, Male Age 75	**7.69	**7.82	**7.70
								Average Annuity Payout Factor Female Age 75	**7.30	**7.44	**7.28

**>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 female age 70 SPIA factor this month is 6.88. In contrast, the number 40 company's rate is 6.17. By way of explanation, the 6.88 factor (based on \$100,000 of savings) would generate \$688 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 6.17 would produce only \$617 per month using the same \$100,000 amount. The \$71 per month difference (\$688-\$617) would impact a 70 year old female's income by \$14,484 over her normal life expectancy (and of course this lost income potential will increase more dramatically if she outlives her 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 ... November 2004

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/ Yr(s) Base Int Rate Guar	Account Value in 20 Years**	Cash Value in 20 Years**	Surrender Charge Schedule Total Number of Years/ and Percent of Charge Year One to End	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	Annuit-ization Waiver
		V	Base Rate	Yr. 1 Bonus	Guar. Rate													
Aetna Life & Annuity (ING)/ Premier +	A +g	N	3.00%		3.00%	P	\$65,536	\$65,536	7 Yrs/ 8-8-7-6-5-3-2-0	\$5K	**	**	**	**	**	**	**	**
AIG Annuity Life Ins Co / TSA+III	A +gg	Y	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	<<<	80	No	90	Y**	Y-A	No	Y**
* AIG Annuity Life Ins Co /TSA+Flex 5	A +gg	Y	2.10%	2.00%	2.00%	P	\$59,812	\$59,812	5 Yrs/ 9-8-7-6-5-0	\$5K	<<<	Q70/N80	No	100	Y**	Y**	Y**	Y**
* AIG Annuity Life Ins Co /Bonus Flex 7	A +gg	Y	2.50%	3.00%	2.00%	P	\$62,509	\$62,509	7 Yrs/ 9-8-7-6-5-4-2-0	\$5K	<<<	Q70/N80	No	100	Y**	Y**	Y**	Y**
* AIG Annuity Life Ins Co /Future Freed	A +gg	Y	2.65%	+	2.00%	P	\$63,412	\$63,412	7 Yrs/ 9-8-7-6-5-4-3-0 (+=1% prem. bonus)	\$5K	<<<	Q70/N80	No	100	Y**	Y**	Y**	Y**
* AIG Annuity Life Ins Co /Ultra Xtra	A +gg	Y	3.10%	2.00%	2.00%	B	\$66,389	\$66,389	7 Yrs/ 8-8-7-6-5-4-2-0	\$5K	<<<	85	No	85**	Y**	No	Y**	Y**
AIG Annuity Life Ins Co AIC/FPDA + II	A +gg	Y	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	85**	Y*	Y-A/O	No	Y**
AIG Annuity Life Ins Co AIC/Vision Fle	A +gg	Y	3.50%		3.00%	B	\$69,156	\$69,156	10 Yrs/ 10-10-9-9-8-7-6-5-4-2-0	>>>	\$50 Mo	70	No	85**	Y**	Y-A/O	No	Y**
Allstate Life/ Savers Premier	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	90	Y**	Y	Y**	Y**
* Allstate Life/ Sure Horizon	A +g	Y	2.85%	1.00%	2.00%	B	\$64,812	\$64,812	6 Yrs/ 8-8-7-6-5-4-0	\$3K	\$100 Mo	90	No	90+	Y**	Y	Y**	Y**
* American Equity Invest' /FP Super 7	B +gg	N	4.50%	7.00%	2.25%	B	\$77,660	\$77,660	10 Yrs/12-12-11-11-10-9-8-7-6-4-2-0	\$5K	\$2K	Q80/NQ85	No	None	**	Y**	Y**	Y**
* American Equity Invest' /FPDA-3	B +gg	N	4.50%	3.00%	2.25%	B	\$77,351	\$77,351	10 Yrs/12-12-11-11-10-9-8-7-6-4-2-0	\$5K	\$2K	Q80/NQ85	No	None	**	Y**	Y**	Y**
* American Equity Invest' /Guar' + 1	B +gg	N	3.25%	1.00%	2.25%	B	\$67,410	\$67,410	10 Yrs/12-12-11-11-10-9-8-7-6-4-2-0	\$5K	\$2K	Q80/NQ85	No	None	**	Y**	Y**	Y**
American Fidelity/ B-TA	A +	N	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 +	N	3.50%		3.00%	P	\$69,156	\$69,156	10 Yrs/ 6-6-6-6-6-6-4-4-4-4-0	>>>	\$25 Mo	70	No	None	Y*	Y**	No	Y**
* American Investors Life/ FPDA-P10	A g	N	4.00%	1.00%	2.00%	B	\$73,085	\$73,085	10 Yrs/ 12-12-11-11-10-9-8-7-6-5-3-0	\$5K	<<<	90	No	None	Y*	No	No	No
* American Investors Life/ P4+	A g	N	3.80%	2.00%	2.00%	B	\$71,592	\$71,592	12 Yrs/12-11-11-10-9-8-7-6-5-4-3-2-1-0	\$5K	<<<	90	No	None	Y*	Y-A	No	No
American National/ Palladium FPDA	A +	N	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/ FPA IV	A g	N	N/A		2.00%	B	N/A	N/A	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	Q69/N89	No	90	Y*	Y-O	No	Y**
* American United/ Secure 5	A g	N	2.85%	1.00%	2.00%	B	\$64,812	\$64,812	5 Yrs Rolling/ 8-8-7-6-5-0	\$5K	\$2K Q	89	No	89	Y**	Y-O	No	Y**
AmerUs Life/ Multi Choice 6/ 1 Yr	A g	N	3.00%		2.00%	P	\$65,536	\$65,536	6 Yrs/ 10-9-8-7-6-4-0	\$5K	<<<	Q80/N90	No	None	Y*	Y-A	Y**	Y**
* AMEX/ Retirement Advisor/Advt +10 Yr	A	N	2.35%	+	2.00%	B	\$60,730	\$60,730	10Yrs/8-8-7-7-6-5-4-3-2-0 (+=1% prem. bonus)	\$2K	<<<	Q69/N90	No	**	Y**	Y**	Y**	Y**
* AMEX/ Retirement Advisor/Advt +7 Yr	A	N	2.35%		2.00%	B	\$60,075	\$60,075	7 Yrs/ 7-7-6-5-4-3-2-0	\$2K	\$1K Q	Q69/N90	No	**	Y*	Y**	Y**	Y**
Aviva Life/ FPRA	A g	N	4.65%		3.50%	P	\$78,398	\$78,398	5 Yrs/ 16-13-10-7-4-0	\$5K	\$50 Mo	65	No	None	No	Y-A	No	No
* Aviva Life/ Maximizer I	A g	N	3.00%	0.75%	3.00%	B	\$65,585	\$65,585	5 Yrs/ 16-13-10-7-4-0	\$5K	\$50 Mo	65	No	None	No	Y-A	No	No
* Beneficial Life/ Advantage-11A+(A)	A	N	3.55%	3.00%	3.00%	B	\$69,743	\$69,743	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 +gg	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**
Catholic Knights/ Knight Advantage	NR-5	N	3.00%		3.00%	P	\$65,532	\$65,532	2 Yrs/ 6-3-0	>>>	\$50 Mo	90	No	None	No	Y-A/O	No	Y**
Catholic Knights/ Knight Classic	NR-5	N	3.35%		3.00%	P	\$70,065	\$70,065	6 Yrs/ 6-5-4-3-2-1-0	>>>	\$50 Mo	90	No	None	Y**	Y-A/O	No	Y**
Catholic Knights/ Knight Maximizer IV	NR-5	N	4.00%		4.00%	P	\$73,007	\$73,007	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	85	No	None	No	Y-A/O	No	Y**
* Conseco Annuity Assur./H/K Marquee	B +gg	N	3.00%	3.00%	3.00%	B	\$65,536	\$65,536	9 Yrs/ 12-12-11-10-9-8-6-4-2-0	\$2-5K	\$50MoQ	85	No	None	Y**	Y-A	Y**	Y**
Country Investors Life/ FPRA	A +r	N	3.00%		1.50%	B	\$65,536	\$65,536	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	75	No	None	Y*	Y**	No	Y**
* EMC National Life/FPDA	B +g	N	3.30%	1.00%	3.00%	P	\$67,739	\$67,739	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**
Farm Bureau Life Select 4-Portfolio 6	A	N	N/A		3.00%	P	N/A	N/A	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	N/A		3.00%	P	N/A	N/A	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	4.70%		3.00%	P	\$78,822	\$78,822	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 4	A g	N	N/A		4.00%	B	N/A	N/A	6 Yrs/ 6-5-4-3-2-1-0	\$1K	<<<	85	No	95	Y*	Y-A/O	Y**	Y**
* GenWorth Financial/CapPrv710/2Yr	A +g	N	2.00%	2.00%	1.50%	B	\$60,458	\$60,458	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	<<<	100	No	A85**	Y*	Y-A	Y**	Y**
GenWorth Financial/CapPrv710/3Yr	A +g	N	N/A		1.50%	B	N/A	N/A	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	<<<	100	No	A85**	Y*	Y-A	Y**	Y**
GenWorth Financial/CapPrv710/5Yr	A +g	N	N/A		1.50%	B	N/A	N/A	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	<<<	100	No	A85**	Y*	Y-A	Y**	Y**
* Golden Rule Premier Advantage	A	N	3.00%	0.50%	3.00%	B	\$65,569	\$65,569	7 Yrs/ 7-6-5-4-3-2-2-0	\$2K	<<<	A60/O100	No	85	Y*	Y-A	Y**	Y**
* Golden Rule/ Flex Vantage	A	N	4.00%	1.00%	3.00%	B	\$73,085	\$73,085	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 (Non-Grp)	A g	N	2.50%		2.00%	B	\$62,310	\$62,310	5 Yrs/ 5-4-3-2-1-0	>>>	\$50 Mo	65	No	**	Y**	Y**	Y**	No
Great American Life/ TSA VIII Bonus-N	A g	N	3.00%		3.00%	B	\$67,980	\$65,052	15 Yrs/ Starts at 14-22% (age based)	>>>	\$50 Mo	70	No	**	Y**	Y**	Y**	Y**
Hartford Life/ Director	A +	N	1.50%		1.50%	P	\$56,800	\$56,800	7 Yrs Rolling/ 6-6-5-5-4-3-2-0	\$1K	\$85 Mo	85	No	90**	Y**	Y*	Y**	Y**
Horace Mann Life/Alternative II 5Yr	A	N	3.00%		3.00%	B	\$65,536	\$65,536	5 Yrs/ 8-8-6-4-2-0	\$.05K	\$25 Mo	85	No	85	Y*	Y	No	Y**
Horace Mann Life/Alternative II 10Yr	A	N	3.00%		3.00%	B	\$65,536	\$65,536	5 Yrs/ 8-8-6-4-2-0	\$.05K	\$25 Mo	85	No	85	Y*	Y	No	Y**
ING USA Life & Annuity/ FPA9	A +g	N	3.00%		1.50%	B	\$65,595	\$65,536	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	65	No	70.5	Y*	No	No	Y**
ING USA Life & Annuity/ M B Guar-10	A +g	N	3.40%	+	1.50%	P	\$74,989	\$74,989	10 Yrs/ 12-12-11-10-9-8-7-6-4-2-0+MVA	\$5K	\$50 Mo	85	No	**	Y**	Y-A	Y**	Y**
ING USA Life & Annuity/ Retirement+N	A +g	N	3.00%		3.00%	B	\$65,536	\$65,536	9 Yrs/ 9-9-8-7-6-5-4-3-2-0	\$5K	<<< IRA	70	No	None	Y*	Y-O**	No	Y**
ING USA Life & Annuity/ TSA I	A +g	N	3.35%		3.00%	B	\$68,070	\$61,263	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**
* Integrity Life/New Momentum - 3Yr	A +g	Y	2.60%	0.75%	1.50%	C/3Yrs	\$63,050	\$63,050	7 Yrs/ 8-7-6-5-4-2-0+ MVA	\$5K	\$1K	85	No	A85	Y**	Y-A	Y**	Y**
* Integrity Life/New Momentum - 5Yr	A +g	Y	2.95%	0.75%	1.50%	C/5Yrs	\$65,513	\$65,513	7 Yrs/ 8-7-6-5-4-2-0+ MVA	\$5K	\$1K	85	No	A85	Y**	Y-A	Y**	Y**
* Integrity Life/New Momentum - 7Yr	A +g	Y	3.05%	0.75%	1.50%	C/7Yrs	\$65,945	\$65,945	7 Yrs/ 8-7-6-5-4-2-0+ MVA	\$5K	\$1K	85	No	A85	Y**	Y-A	Y**	Y**
* Integrity Life/New Momentum - 10Yr	A +g	Y	3.20%	0.75%	1.50%	C/10Yrs	\$67,034	\$67,034	10 Yrs/ 8-7-6-5-4-3-2-0+3Yr MVA	\$5K	\$1K	85	No	A85	Y**	Y-A	Y**	Y**
Jackson National / Flex I	A +g	N	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	Y*	Y-A	No	Y**
Jefferson Pilot Life/ Flex 5	A +gg	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 +gg	Y	3.35%	2.00%	3.00%	B	\$68,206	\$68,206	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 +gg	N	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	3.35%	1.00%	3.00%	B	\$68,138	\$68,138	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$6K	<<<	80	No	90	Y**	No	No	Y**
* Keyport Life(Sun - Canada) Value 5	A +gg	N	2.85%	1.50%	1.50%	C/ 5Yr	\$64,845	\$64,845	5 Yrs/7-6-5-4-3-0+MVA	\$5K	\$100+	A85/O100	No	90	Y**	Y-O**	Y**	No
* Keyport Life(Sun - Canada) Value 6	A +gg	N	3.15%	1.50%	1.50%	C/ 6Yr	\$66,722	\$66,722	6 Yrs/ 7-6-5-4-3-2-0+MVA	\$5K	\$100+	A85/O100	No	90	Y**	Y-O**	Y**	No
* Keyport Life(Sun - Canada) Value 7	A +gg	N	3.55%	1.50%	1.50%	C/ 7Yr	\$69,639	\$69,639	7 Yrs/7-6-5-4-3-2-1-0+MVA	\$5K	\$100+	A85/O100	No	90	Y**	Y-O**	Y**	No

Knights of Columbus/ FPA	A ++	Y	3.50%		3.50%	P	\$68,948	\$68,948	7 Yrs/ 5-5-4-4-3-2-0	\$3K	<<<	83	No	None	Y**	Y**	No	Y**
Knights of Columbus/ FPDA	A ++	Y	3.00%		3.00%	P	\$65,536	\$65,536	7 Yrs/ 5-5-4-4-3-2-0	\$3K	<<<	83	No	None	Y**	Y**	No	Y**
Layfayette Life Ins. Co./ Horizon I	A u	N	N/A		4.00%	B	N/A	N/A	5 Yrs/ 8-8-6-4-2-0	**	**	**	**	**	**	**	**	**
Liberty National Life Ins. Co./ FPDA	A+g	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**
Life of the Southwest/ Flex I	A g	N	3.00%		1.50%	B	\$65,536	\$65,536	7 Yrs/ 10-9-8-7-6-4-2-0	>>>	\$50 Mo TSA	A70/O100	No	85**	Y*	Y-A	Y**	Y**
Lincoln Benefit / Futurist's Gold I	A+r	N	N/A		2.00%	P	N/A	N/A	7 Yrs/ 7-7-7-6-5-4-3-0	\$1K	<<<	A99/O100	No	None	Y*	Y-O	No	Y**
Metropolitan Life/Growth+ Account	A+g	N	3.00%		3.00%	B	\$65,536	\$65,339	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	N	3.00%		3.00%	B	\$65,536	\$65,339	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	None	<<<	99	No	None	Y**	Y**	No	Y**
MFS/SunLife/Regatta-Choice-7 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**
Midland National Life/ Guarantee 9	A+	N	N/A		3.00%	B	N/A	N/A	9 Yrs/ 10-10-10-10-10-8-6-4-2-0	\$25K	\$100 Mo	85	No	None	Y*	Y**	Y**	Y**
Minnesota Life/ Secure Opt'n Flex	A+g	N	2.85%		2.70%	B	\$64,748	\$64,748	10 Yrs/ 9-8-7-6-5-4-3-2-1-1-0	>>>	\$25 Mo	75	No	85	Y*	Y-O**	No	Y**
MONY Life Ins Co/Fixed Annuity/ 1Yr	A+g	N	N/A		3.00%	C/1Yr	N/A	N/A	7 Yrs / 7(0-30 day + MVA)	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
* MONY Life Ins Co/Fixed Annuity/ 3Yr	A+g	N	3.00%	1.00%	3.00%	C/3Yrs	\$65,602	\$65,602	7 Yrs / 7-6-5(0-30 day + MVA)	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
* MONY Life Ins Co/Fixed Annuity/ 5Yr	A+g	N	3.00%	1.00%	3.00%	C/5Yrs	\$65,602	\$65,602	7 Yrs / 7-6-5-4-3(0-30 day + MVA)	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
* MONY Life Ins Co/Fixed Annuity/ 7Yr	A+g	N	3.45%	1.00%	3.00%	C/7Yrs	\$68,859	\$68,859	7 Yrs / 7-6-5-4-3-2-1+ MVA	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
* MONY Life Ins Co/Fixed Annuity/ 8Yr	A+g	N	3.65%	1.00%	3.00%	C/8Yrs	\$70,362	\$70,362	7 Yrs / 7-6-5-4-3-2-1+ MVA	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
* MONY Life Ins Co/Fixed Annuity/10Yr	A+g	N	3.90%	1.00%	3.00%	C/10Yrs	\$72,952	\$72,952	7 Yrs / 7-6-5-4-3-2-1+ MVA	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
Mutual of America Life Ins Co/IRA	A +	N	3.50%		3.00%	P	\$69,156	\$69,156		\$2K	\$10 Mo	None	Y	None	Y	Y	Y	Y
Mutual of America Life Ins Co/TSA	A +	N	3.00%		3.00%	P	\$65,536	\$65,536		\$2K	\$10 Mo	None	Y	None	Y	Y	Y	Y
National Guardian Life/FPDA	A -	N	3.10%		3.00%	B	\$66,257	\$66,257	10 Yrs/9-8-7-6-5-4-3-2-1-0	\$2.5K	\$300	85	No	+	Y*C	Y-O**	Y**	Y**
National Life of Vermont/ FPA	A g	N	3.00%		1.50%	B	\$65,536	\$65,339	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	>>>	\$50 Mo	85	No	A85**	Y*	Y-O**	No	Y**
* National Western Life/ Accumulator 5	A -	N	3.20%	5.00%	2.00%	B	\$67,319	\$67,319	10 Yrs/10-10-9-9-7-5-5-5-5-0	\$5K	<<<	A90/O85	No	**	Y*	Y**	**	No
* National Western Life/ Prevail 7	A -	N	3.20%	7.00%	2.00%	B	\$67,452	\$67,452	10 Yrs/10-10-9-9-8-7-6-555-0	\$5K	<<<	1	No	**	Y*	Y**	**	No
* National Western Life/ Protector 1	A -	N	3.20%	1.00%	2.00%	B	\$67,050	\$67,050	10 Yrs/10-10-9-9-7-5-5-5-5-0	\$5K	<<<	A90/O85	No	**	Y*	Y**	**	No
Nationwide/ Flex Advantage- 1 Yr	A+g	N	N/A		3.00%	B	N/A	N/A	7 Yrs/ 7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
Ohio National Life Ins Co/Prime II	A+g	N	2.25%		2.00%	P	\$60,624	\$60,624	8 Yrs/ 8-7-7-6-5-4-3-2-0	>>>	\$50 Mo	75	No	85	Y*	Y-O**	No	Y**
Peoples Benefit Life/ Adv Edge Sel I	A+g	Y	1.50%		1.50%	P	\$56,008	\$55,448	90 days loss of interest	\$10K	\$2K Q	80	No	85	Y**	Y**	Y**	Y**
Peoples Benefit Life/ Advisors Edge I	A+g	Y	1.50%		1.50%	P	\$56,008	\$55,448	90 days loss of interest	\$10K	\$2K Q	80	No	85	Y**	Y**	Y**	Y**
Presidential Life Ins. Co. / N-L Flex	B +	N	3.80%		3.00%	B	\$71,449	\$71,449	10 Yrs/ 7-7-7-7-6-5-4-3-2-1-0	\$12K	\$12 Mo	73	No	+	No	Y-A	No	Y**
Security Benefit Life/ Choice - 5 Yr	A+g	N	3.80%		2.00%	C/ 5 Yrs	\$71,449	\$71,449	5 Yrs/ 7-7-7-6-6-0	\$2-5K	<<<	90	No	++	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**
Security Mutual Life of NY/ FPDA-Q	A	N	3.50%		3.00%	B	\$69,156	\$69,156	10 Yrs/ 7-7-6-6-5-5-4-3-2-1-0	>>>	\$25 Mo	80	Y**	Y*	Y-A	No		
Sentry Life Ins. Co./ Sentry Payback	A g	N	3.00%		3.00%	B	\$65,536	\$65,536	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$2K	\$100 Mo	74	No	100**	Y*	Y**	Y**	Y**
Shenandoah Life/ FPDA-2	A -	N	3.00%		3.00%	B	\$65,536	\$65,536	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
* Shenandoah Life/ FPDA-2 Bonus	A -	N	3.00%	1.00%	3.00%	B	\$65,602	\$65,602	12 Yrs/ 12-11-10-9-8-7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
Sun Life Assur. /Regatta-Choice -7Yr	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**
* Sunset Life Ins. Co./ Growth Track	A g	N	3.35%	1.00%	3.00%	B	\$68,128	\$68,128	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/ RA	A ++g	Y	4.25%		3.00%	P	\$75,026	NAF	NAF=Not Available for Full Cashout	>>>	\$25 Mo	**	Y	**	Y**	Y**	Y**	Y**
Teachers Ins. & Annuity/ SRA	A ++g	Y	3.00%		3.00%	P	\$65,536	\$65,536	None	>>>	\$25 Mo	**	Y	**	Y**	Y**	Y**	Y**
Thrivent Fin'l for Lutherans/MYG 5	A ++g	N	3.00%		2.50%	C/5Yr	\$65,536	\$65,339	5 Yrs Rolling/ 7-7-7-6-5-0	\$2K	<<<	90	No	90	Y**	Y**	Y**	Y**
Thrivent Fin'l for Lutherans/MYG 6	A ++g	N	3.15%		2.50%	C/6Yr	\$66,422	\$66,422	6 Yrs Rolling/ 7-7-7-6-5-4-0	\$2K	<<<	90	No	90	Y**	Y**	Y**	Y**
Thrivent Fin'l for Lutherans/MYG 7	A ++g	N	3.40%		2.50%	C/7Yr	\$68,421	\$68,216	7 Yrs Rolling/ 7-7-7-6-5-4-3-0	\$2K	<<<	90	No	90	Y**	Y**	Y**	Y**
Thrivent Fin'l for Lutherans/MYG 8	A ++g	N	3.50%		2.50%	C/8Yr	\$69,156	\$68,948	8 Yrs Rolling/ 7-7-7-6-5-4-3-2-0	\$2K	<<<	90	No	90	Y**	Y**	Y**	Y**
Thrivent Fin'l for Lutherans/MYG 9	A ++g	N	3.65%		2.50%	C/9Yr	\$70,291	\$70,080	9 Yrs Rolling/ 7-7-7-6-5-4-3-2-1-0	\$2K	<<<	90	No	90	Y**	Y**	Y**	Y**
Thrivent Fin'l for Lutherans/MYG 10	A ++g	N	3.75%		2.50%	C/10Yr	\$71,058	\$70,845	10 Yrs Rolling/ 7-7-7-6-5-4-3-2-1-1-0	\$2K	<<<	90	No	90	Y**	Y**	Y**	Y**
Thrivent Fin'l for Lutherans/Security+	A ++g	N	2.70%		2.50%	B	\$63,693	\$63,642	8 Yrs Rolling/ 6-6-6-6-6-5-4-3-0	>>>	\$50 Mo	95	No	99**	Y*	Y	Y	Y**
Transamerica Life & Anty/SelectVal+6	A+g	Y	N/A		3.00%	C/6Yr	N/A	N/A	6 Yrs/7-7-7-5-4-2-0	\$5K	\$1K	85	No	90	Y**	Y-A	Y**	Y**
Transamerica Life & Anty/Trans 6	A+g	Y	2.75%		2.00%	B	\$64,044	\$64,044	6 Yrs/8-7-6-5-4-3-2-0	>	\$1K	85	No	90	Y**	Y-A	Y**	Y**
* Transamerica Life & Anty/Trans 9	A+g	Y	3.25%	1.00%	2.00%	B	\$67,346	\$67,346	9 Yrs/12-12-11.5-10-9-8-6-4-0	>	\$1K	85	No	90	Y**	Y-A	Y**	Y**
Travelers Insurance Co./ T-Flex-NQ	A ++g	N	N/A		3.00%	B	N/A	N/A	5 Yrs/ 7-7-7-7-0	\$1K	<<<	100	No	85	Y**	Y-O**	No	Y**
Travelers Insurance Co./ T-Flex-TSA	A ++g	N	N/A		3.00%	B	N/A	N/A	5 Yrs/ 7-7-7-7-0	>>>	\$50 Mo TSA	100	No	85	Y**	Y-O**	No	Y**
* United Heritage Mutual/ Heritage	A -	N	2.50%	0.50%	1.50%	P	\$62,353	\$62,353	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$100 Mo	80	No	None	Y*C	Y-A	Y**	Y**
United Investors Life/ Century I+	A+g	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**
* United of Omaha/Bonus FPA	A g	N	2.90%	1.00%	2.00%	B	\$65,103	\$65,103	9 Yrs/8-8-7-6-5-4-3-2-0	\$5K	\$100 Mo	Q75/N85	No	**	Y*	No	No	**
USAA Life Ins. Co./ FRA	A ++g	Y	4.00%		2.00%	P	\$75,129	\$75,129	7 Yrs/ 7-7-7-6-5-2-4-3-0	\$5K	<<<	85	No	100	Y*	Y-O	No	Y**
* USAA Life Ins. Co./ Per'l Pension	A ++g	Y	5.00%	+	2.00%	P	\$85,575	N/S	N/S= None Surrenderable (+1**Prem Bonus)	\$5K	\$50 Mo	85	No	100	No	No	No	Y**
VALIC/ Portfolio Director	A ++g	Y	3.50%		3.00%	B	\$69,156	\$68,464	5 Yrs Rolling 5%	\$1K	\$30 Mo	None	No	None	Y**	Y**	No	Y**
VALIC/ V-Plan	A ++g	Y	4.50%		4.50%	B	\$77,120	\$76,348	5 Yrs Rolling 5%	\$1K	\$30 Mo	None	No	None	Y**	Y**	No	Y**
Western United Life/ Flex 2003	NR-5	N	4.00%		3.00%	P	\$73,012	\$73,012	6 Yrs/3-3-3-3-3-3-0	>>>	\$100 Mo	100	No	100	Y**	Y-A	No	Y**
William Penn Life of NY/ FPDA	A ++g	N	3.30%		1.50%	B	\$67,700	\$67,700	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	3.50%		3.00%	P	\$69,156	\$69,156	9 Yrs/ 7-7-7-6-5-4-3-2-1-0	>>>	\$600 Yr	85	No	None	Y**	Y**	Y**	Y**

Notes: 1. N/A = Program is not available to new purchasers. 2. Due to the numerous and ongoing refilings of Guaranteed Interest Rates, Comparative Annuity Reports cannot guarantee the accuracy of listed rates.

## COMPARATIVE ANNUITY REPORT ... November 2004

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

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	Annuit- ization Waiver
		V	Yr. 1 Rate	Yr. 2 Rate	Yr. 3 Rate				Total Number of Years/ and Percent of Charge Year One to End											
		R	Bonus	Guar. Rate	Rate															
Farm Bureau of Mich./ Flex II	A	N	4.70%		3.00%	P	\$78,822	\$78,822	8 Yrs/ 8-7-6-5-4-3-2-1-0	>>>	\$600 Yr	90**	No	85**	Y**	Y	No	Y**		
Aviva Life/ FPRA	A	N	4.65%		3.50%	P	\$78,398	\$78,398	5 Yrs/ 16-13-10-7-4-0	>>>	\$50 Mo	65	No	None	No	Y-A	No	No		
American Equity Invest' /FP Super 7	B +	N	4.50%	7.00%	2.25%	B	\$77,660	\$77,660	10 Yrs/12-12-11-10-9-8-7-6-4-2-0	\$5K	\$2K	Q80/NQ85	No	None	**	Y**	Y**	Y**		
American Equity Invest' /FPDA-3	B +	N	4.50%	3.00%	2.25%	B	\$77,351	\$77,351	10 Yrs/12-12-11-10-9-8-7-6-4-2-0	\$5K	\$2K	Q80/NQ85	No	None	**	Y**	Y**	Y**		
VALIC/ V-Plan	A +	Y	4.50%		4.50%	B	\$77,120	\$76,348	5 Yrs Rolling 5%	\$1K	\$30 Mo	None	No	None	Y**	Y**	No	Y**		
USAA Life Ins. Co./ FRA	A +	Y	4.00%		2.00%	P	\$75,129	\$75,129	7 Yrs/ 7-7-6-5-2-4-3-0	\$5K	<<<	85	No	100	Y*	Y-O	No	Y**		
American Investors Life/ FPDA-P10	A	N	4.00%	1.00%	2.00%	B	\$73,085	\$73,085	10 Yrs/ 12-12-11-10-9-8-7-6-5-3-0	\$5K	<<<	90	No	None	Y*	No	No	No		
Golden Rule/ Flex Vantage	A	N	4.00%	1.00%	3.00%	B	\$73,085	\$73,085	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$2K	<<<	A60/O100	No	85	Y*	Y-A	Y**	Y**		
Allstate Life/ Savers Premier	A +	Y	4.00%		3.00%	B	\$73,012	\$73,012	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	90	Y**	Y	Y**	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**		
Western United Life/ Flex 2003	NR-5	N	4.00%		3.00%	P	\$73,012	\$73,012	6 Yrs/3-3-3-3-3-3-0	>>>	\$100 Mo	100	No	100	Y**	Y-A	No	Y**		
Catholic Knights/ Knight Maximizer IV	NR-5	N	4.00%		4.00%	P	\$73,007	\$73,007	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	85	No	None	No	Y-A/O	No	Y**		
MONY Life Ins Co/Fixed Annuity/10Yr	A +	N	3.90%	1.00%	3.00%	C/10Yrs	\$72,952	\$72,952	7 Yrs/ 7-6-5-4-3-2-1+ MVA	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No		
American Investors Life/ P4+	A	N	3.80%	2.00%	2.00%	B	\$71,592	\$71,592	12 Yrs/12-11-10-9-8-7-6-5-4-3-2-1-0	\$5K	<<<	90	No	None	Y**	Y**	Y**	Y**		
Presidential Life Ins. Co. / N-L Flex	B +	N	3.80%		3.00%	B	\$71,449	\$71,449	10 Yrs/ 7-7-7-6-5-4-3-2-1-0	\$12K	\$12 Mo	73	No	+	No	Y-A	No	Y**		
Security Benefit Life/ Choice - 5 Yr	A +	N	3.80%		2.00%	C/ 5 Yrs	\$71,449	\$71,449	5 Yrs/ 7-7-6-6-0	\$2-5K	<<<	90	No	++	Y**	Y**	Y**	Y**		
Thrivent Fin'l for Lutherans/MYG 10	A +	N	3.75%		2.50%	C/10Yr	\$70,845	\$70,845	10 Yrs Rolling/ 7-7-7-6-5-4-3-2-1-1-0	\$2K	<<<	90	No	90	Y**	Y**	Y**	Y**		
MONY Life Ins Co/Fixed Annuity/ 8Yr	A +	N	3.65%	1.00%	3.00%	C/8Yrs	\$70,362	\$70,362	7 Yrs/ 7-6-5-4-3-2-1+ MVA	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No		
Thrivent Fin'l for Lutherans/MYG 9	A +	N	3.65%		2.50%	C/9Yr	\$70,291	\$70,080	9 Yrs Rolling/ 7-7-7-6-5-4-3-2-1-0	\$2K	<<<	90	No	90	Y**	Y**	Y**	Y**		
Beneficial Life/ Advantage-11A+(A)	A	N	3.55%	3.00%	3.00%	B	\$69,743	\$69,743	11 Yrs/ 11-10-9-8-7-6-5-4-2-2-1-0	5K	\$40 Mo	90**	No	**	Y**	Y**	Y**	Y**		
Keyport Life(Sun - Canada) Value 7	A +	N	3.55%	1.50%	1.50%	C/ 7Yr	\$69,639	\$69,639	7 Yrs/ 7-6-5-4-3-2-1-0+MVA	\$5K	\$100+	A85/O100	No	90	Y**	Y-O**	Y**	No		
AIG Annuity Life Ins Co AIC/Vision Flex	A +	Y	3.50%		3.00%	B	\$69,156	\$69,156	10 Yrs/ 10-10-9-9-8-7-6-5-4-2-0	>>>	\$50 Mo	70	No	85**	Y**	Y-A/O	No	Y**		
American Fidelity/ High Int. Opt.	A +	N	3.50%		3.00%	P	\$69,156	\$69,156	10 Yrs/ 6-6-6-6-6-6-4-4-4-4-0	>>>	\$25 Mo	70	No	None	Y*	Y**	No	Y**		
American National/ Palladium FPDA	A +	N	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**		
Mutual of America Life Ins Co/IRA	A +	N	3.50%		3.00%	P	\$69,156	\$69,156	None	\$2K	\$10 Mo	None	Y	None	Y	Y	Y	Y		
Security Mutual Life of NY/ FPDA-Q	A	N	3.50%		3.00%	B	\$69,156	\$69,156	10 Yrs/ 7-7-6-6-5-5-4-3-2-1-0	>>>	\$25 Mo	80	Y**	80	Y**	Y*	Y-A	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**		
Woodmen of the World Life/ Basic	A +	N	3.50%		3.00%	P	\$69,156	\$69,156	9 Yrs/ 7-7-7-6-5-4-3-2-1-0	>>>	\$600 Yr	85	No	None	Y**	Y**	Y**	Y**		
Knights of Columbus/ FPA	A +	Y	3.50%		3.50%	P	\$68,948	\$68,948	7 Yrs/ 5-5-4-4-3-2-0	\$3K	<<<	83	No	None	Y**	Y**	No	Y**		
Thrivent Fin'l for Lutherans/MYG 8	A +	N	3.50%		2.50%	C/8Yr	\$69,156	\$68,948	8 Yrs Rolling/ 7-7-7-6-5-4-3-2-0	\$2K	<<<	90	No	90	Y**	Y**	Y**	Y**		
VALIC/ Portfolio Director	A +	Y	3.50%		3.00%	B	\$69,156	\$68,644	5 Yrs Rolling 5%	\$1K	\$30 Mo	None	No	None	Y**	Y**	No	Y**		
MONY Life Ins Co/Fixed Annuity/ 7Yr	A +	N	3.45%	1.00%	3.00%	C/7Yrs	\$68,859	\$68,859	7 Yrs/ 7-6-5-4-3-2-1+ MVA	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No		
ING USA Life & Annuity/ M B Guar-10Y	A +	N	3.40%	+	1.50%	P	\$74,989	\$74,989	10 Yrs/ 12-12-11-10-9-8-7-6-4-2-0+MVA	\$5K	\$50 Mo	85	No	90	Y**	Y-A	Y**	Y**		
Thrivent Fin'l for Lutherans/MYG 7	A +	N	3.40%		2.50%	C/7Yr	\$68,421	\$68,216	7 Yrs Rolling/ 7-7-7-6-5-4-3-0	\$2K	<<<	90	No	90	Y**	Y**	Y**	Y**		
Catholic Knights/ Knight Classic	NR-5	N	3.35%		3.00%	P	\$70,065	\$70,065	6 Yrs/ 6-5-4-3-2-1-0	>>>	\$50 Mo	90	No	None	Y**	Y-A/O	No	Y**		
Jefferson Pilot Life/ Pilot Plus (MVA)	A +	Y	3.35%	2.00%	3.00%	B	\$68,206	\$68,206	10 Yrs/ 9-8-7-6-5-4-5-3-2-5-1-5-.75+MVA	\$5K	<<<	Q75/N85	No	None	Y**	No	Y**	Y**		
Kansas City Life/ Growth Track	A	N	3.35%	1.00%	3.00%	B	\$68,138	\$68,138	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	N	3.35%	1.00%	3.00%	B	\$68,128	\$68,128	10 Yrs/ 10-9-7-6-5-4-3-2-1-0	>>>	\$50 Mo	70	No	A70**	Y*	Y-O**	No	Y**		
ING USA Life & Annuity/ TSA I	A +	N	3.35%		3.00%	B	\$68,070	\$61,263	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**		
EMC National Life/FPDA	B +	N	3.30%	1.00%	3.00%	P	\$67,739	\$67,739	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**		
William Penn Life of NY/ FPDA	A +	N	3.30%		1.50%	B	\$67,700	\$67,700	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$1K	\$100	80	No	90	Y**	Y**	No	Y**		
American Equity Invest' /Guar' + 1	B +	N	3.25%	1.00%	2.25%	B	\$67,410	\$67,410	10 Yrs/ 12-12-11-10-9-8-7-6-4-2-0	\$5K	\$2K	Q80/NQ85	No	None	**	Y**	No	Y**		
Transamerica Life & Anty/Trans 9	A +	Y	3.25%	1.00%	2.00%	B	\$67,346	\$67,346	9 Yrs/12-12-11-5-10-9-8-6-4-0	>	\$1K	85	No	90	Y**	Y-A	Y**	Y**		
National Western Life/ Prevail 7	A -	N	3.20%	7.00%	2.00%	B	\$67,452	\$67,452	10 Yrs/10-10-9-9-8-7-6-555-0	\$5K	<<<	1	No	**	Y*	Y**	**	No		
National Western Life/ Accumulator 5	A -	N	3.20%	5.00%	2.00%	B	\$67,319	\$67,319	10 Yrs/10-10-9-9-7-5-5-5-5-5-0	\$5K	<<<	A90/O85	No	**	Y*	Y**	**	No		
National Western Life/ Protector 1	A -	N	3.20%	1.00%	2.00%	B	\$67,050	\$67,050	10 Yrs/10-10-9-9-7-5-5-5-5-5-0	\$5K	<<<	A90/O85	No	**	Y**	Y**	**	No		
Integrity Life/New Momentum - 10Yr	A +	Y	3.20%	0.75%	1.50%	C/10Yrs	\$67,034	\$67,034	10 Yrs/ 8-7-6-5-4-3-2-0+3Yr MVA	\$5K	\$1K	85	No	A85	Y**	Y-A	Y**	Y**		
Keyport Life(Sun - Canada) Value 6	A +	N	3.15%	1.50%	1.50%	C/ 6Yr	\$66,722	\$66,722	6 Yrs/ 7-6-5-4-3-2-0+MVA	\$5K	\$100+	A85/O100	No	90	Y**	Y-O**	Y**	No		
Thrivent Fin'l for Lutherans/MYG 6	A +	N	3.15%		2.50%	C/6Yr	\$66,622	\$66,422	6 Yrs Rolling/ 7-7-7-6-5-4-0	\$2K	<<<	90	No	90	Y**	Y**	Y**	Y**		
AIG Annuity Life Ins Co /Ultra Xtra	A +	Y	3.10%	2.00%	2.00%	B	\$66,389	\$66,389	7 Yrs/ 8-8-7-6-5-4-2-0	\$5K	<<<	85	No	85**	Y**	No	Y**	Y**		
National Guardian Life/FPDA	A -	N	3.10%		3.00%	B	\$66,257	\$66,257	10 Yrs/9-8-7-6-5-4-3-2-1-0	\$2.5K	\$300	85	No	+	Y**	Y-O**	Y**	Y**		
Integrity Life/New Momentum - 7Yr	A +	Y	3.05%	0.75%	1.50%	C/7Yrs	\$65,945	\$65,945	7 Yrs/ 8-7-6-5-4-2-0+ MVA	\$5K	\$1K	85	No	A85	Y**	Y-A	Y**	Y**		
MONY Life Ins Co/Fixed Annuity/ 3Yr	A +	N	3.00%	1.00%	3.00%	C/3Yrs	\$65,602	\$65,602	7 Yrs/ 7-6-5(0-30 day + MVA)	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No		
MONY Life Ins Co/Fixed Annuity/ 5Yr	A +	N	3.00%	1.00%	3.00%	C/5Yrs	\$65,602	\$65,602	7 Yrs/ 7-6-5-4-3(0-30 day + MVA)	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No		
Shenandoah Life/ FPDA-2 Bonus	A -	N	3.00%	1.00%	3.00%	B	\$65,602	\$65,602	12 Yrs/ 12-11-10-9-8-7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**		
Aviva Life/ Maximizer I	A	N	3.00%	0.75%	3.00%	B	\$65,585	\$65,585	5 Yrs/ 16-13-10-7-4-0	\$5K	\$50 Mo	65	No	None	No	Y-A	No	No		
Golden Rule Premier Advantage	A	N	3.00%		3.00%	B	\$65,569	\$65,569	7 Yrs/ 7-6-5-4-3-2-2-0	\$2K	<<<	A60/O100	No	85	Y*	Y-A	Y**	Y**		
Aetna Life & Annuity (ING)/ Premier +	A +	N	3.00%		3.00%	P	\$65,536	\$65,536	7 Yrs/ 8-8-7-6-5-3-2-0	\$5K	**	**	**	**	**	**	**	**		
AIG Annuity Life Ins Co / TSA+III	A +	Y	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	<<<	80	No	90	Y**	Y-A	No	Y**		
AIG Annuity Life Ins Co AIC/FPDA + III	A +	Y	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	85**	Y*	Y-O	No	Y**		
American Fidelity/ B-TA	A +	N	3.00%		3.00%	P	\$65,536	\$65,536	None	>>>	\$25 Mo	70	No	None	Y*	Y**	No	Y**		
AmerUs Life/ Multi Choice 6/ 1 Yr	A	N	3.00%		2.00%	P	\$65,536	\$65,536	6 Yrs/ 10-9-8-7-6-4-0	\$5K	<<<	Q80/N90	No	None	Y*	Y-A	Y**	Y**		
Conseco Annuity Assur./H'k Marquee	B +	N	3.00%	3.00%	3.00%	B	\$65,536	\$65,536	9 Yrs/ 12-12-11-10-9-8-6-4-2-0	\$2-5K	\$50MoQ	75	No	None	Y**	Y-A	Y**	Y**		
Country Investors Life/ FPRA	A +	N	3.00%		1.50%	B	\$65,536	\$65,536	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	85	No	None	Y**	Y**	No	Y**		
Horace Mann Life/Alternative II 5Yr	A	N	3.00%		3.00%	B	\$65,536	\$65,536	5 Yrs/ 8-8-6-4-2-0	\$0.5K	\$25 Mo	85	No	85	Y*	Y	No	Y**		
Horace Mann Life/Alternative II 10Yr	A	N	3.00%		3.00%	B	\$65,536	\$65,536	5 Yrs/ 8-8-6-4-2-0	\$0.5K	\$25 Mo	85	No	85	Y*	Y	No	Y**		
ING USA Life & Annuity/ FPA9	A +	N	3.00%		1.50%	B	\$65,595	\$65,536	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	65	No	70.5	Y**	No	No	Y**		
ING USA Life & Annuity/ Retirement+N	A +	N	3.00%		3.00%	B	\$65,536	\$65,536	9 Yrs/ 9-9-8-7-6-5-4-3-2-0	\$5K	<<<	IRA	No	None	Y*	Y-O**	No	Y**		

John Hancock Life/ Allegiance Prfd.	A ++	N	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**
Knights of Columbus/ FPDA	A ++	Y	3.00%		3.00%	P	\$65,536	\$65,536	7 Yrs/ 5-5-4-4-3-2-0	\$.3K	<<<	83	No	None	Y**	Y**	No	Y**
Life of the Southwest/ Flex I	A g	N	3.00%		1.50%	B	\$65,536	\$65,536	7 Yrs/ 10-9-8-7-6-4-2-0	>>>	\$50 Mo TSA	A70/O100	No	85**	Y*	Y-A	Y**	Y**
MFS/SunLife/RegattaChoice-7 Yr	A ++	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**
Mutual of America Life Ins Co/TSA	A +	N	3.00%		3.00%	P	\$65,536	\$65,536	None	\$.2K	\$10 Mo	None	Y	None	Y	Y	Y	Y
Sentry Life Ins. Co./ Sentry Payback	A g	N	3.00%		3.00%	B	\$65,536	\$65,536	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$2K	\$100 Mo	74	No	100**	Y*	Y**	Y**	Y**
Shenandoah Life/ FPDA-2	A -	N	3.00%		3.00%	B	\$65,536	\$65,536	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
Sun Life Assur./Regatta-Choice -7Yr	A ++	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**
Teachers Ins. & Annuity/ SRA	A ++	Y	3.00%		3.00%	P	\$65,536	\$65,536	None	>>>	\$25 Mo	**	Y	**	Y**	Y**	Y**	Y**
Catholic Knights/ Knight Advantage	NR-5	N	3.00%		3.00%	P	\$65,532	\$65,532	2 Yrs/ 6-3-0	>>>	\$50 Mo	90	No	None	No	Y-A/O	No	Y**
Metropolitan Life/Growth+ Account	A+g	N	3.00%		3.00%	B	\$65,536	\$65,339	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	N	3.00%		3.00%	B	\$65,536	\$65,339	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	None	<<<	99	No	None	Y**	Y**	No	Y**
National Life of Vermont/ FPA	A g	N	3.00%		1.50%	B	\$65,536	\$65,339	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	>>>	\$50 Mo	85	No	A85**	Y*	Y-O**	No	Y**
Thrivent Fin'l for Lutherans/MYG 5	A ++	N	3.00%		2.50%	C/5Yr	\$65,536	\$65,339	5 Yrs Rolling/ 7-7-7-6-5-0	\$2K	<<<	90	No	90	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**
Great American Life/ TSA VIII Bonus-N	A g	N	3.00%		3.00%	B	\$67,980	\$65,052	15 Yrs/ Starts at 14-22% (age based)	>>>	\$50 Mo	70	No	**	Y**	Y**	Y**	Y**
* Integrity Life/New Momentum - 5Yr	A+g	Y	2.95%	0.75%	1.50%	C/5Yrs	\$65,513	\$65,513	7 Yrs/ 8-7-6-5-4-2-0+ MVA	\$5K	\$1K	85	No	A85	Y**	Y-A	Y**	Y**
* United of Omaha/Bonus FPA	A g	N	2.90%	1.00%	2.00%	B	\$65,103	\$65,103	9 Yrs/8-8-7-6-5-4-3-2-0	\$5K	\$100 Mo	Q75/N85	No	**	Y*	No	No	**
* Keyport Life(Sun - Canada) Value 5	A ++	N	2.85%	1.50%	1.50%	C/ 5Yr	\$64,845	\$64,845	5 Yrs/7-6-5-4-3-0+MVA	\$5K	\$100+	A85/O100	No	90	Y**	Y-O**	Y**	No
* Allstate Life/ Sure Horizon	A+g	Y	2.85%	1.00%	2.00%	B	\$64,812	\$64,812	6 Yrs/ 8-8-7-6-5-4-0	\$3K	\$100 Mo	90	No	90+	Y**	Y	Y**	Y**
* Minnesota Life/ Secure Opt'n Flex	A+g	N	2.85%		2.70%	B	\$64,748	\$64,748	10 Yrs/ 9-8-7-6-5-4-3-2-1-1-0	>>>	\$25 Mo	75	No	85	Y*	Y-O**	No	Y**
* American United/ Secure 5	A g	N	2.85%	1.00%	2.00%	B	\$64,812	\$64,618	5 Yrs Rolling/ 8-8-7-6-5-0	\$5K	\$2K Q	89	No	89	Y**	Y-O	No	Y**
Transamerica Life & Anty/Trans 6	A+g	Y	2.75%		2.00%	B	\$64,044	\$64,044	6 Yrs/8-7-6-5-4-3-2-0	>	\$1K	85	No	90	Y**	Y-A	Y**	Y**
Thrivent Fin'l for Lutherans/Security+	A ++	N	2.70%		2.50%	B	\$63,693	\$63,642	8 Yrs Rolling/ 6-6-6-6-6-5-4-3-0	>>>	\$50 Mo	95	No	99**	Y*	Y	Y	Y**
* AIG Annuity Life Ins Co /Future Freedom	A ++	Y	2.65%	+	2.00%	P	\$63,412	\$63,412	7 Yrs/ 9-8-7-6-5-4-3-0 (+1% prem. bonus)	\$5K	<<<	Q70/N80	No	100	Y**	Y**	Y**	Y**
* Integrity Life/New Momentum - 3Yr	A+g	Y	2.60%	0.75%	1.50%	C/3Yrs	\$63,050	\$63,050	7 Yrs/ 8-7-6-5-4-2-0+ MVA	\$5K	\$1K	85	No	A85	Y**	Y-A	Y**	Y**
* AIG Annuity Life Ins Co /Bonus Flex 7	A ++	Y	2.50%	3.00%	2.00%	P	\$62,509	\$62,509	7 Yrs/ 9-8-7-6-5-4-2-0	\$5K	<<<	Q70/N80	No	100	Y**	Y**	Y**	Y**
* United Heritage Mutual/ Heritage	A -	N	2.50%	0.50%	1.50%	P	\$62,353	\$62,353	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$100 Mo	80	No	None	Y*C	Y-A	Y**	Y**
Great American Life/ TSA III (Non-Grp)	A g	N	2.50%		2.00%	B	\$62,310	\$62,310	5 Yrs/ 5-4-3-2-1-0	>>>	\$50 Mo	65	No	**	Y**	Y**	Y**	No
* AMEX/ Retirement Advisor/Advt +10 Yr	A	N	2.35%	+	2.00%	B	\$60,730	\$60,730	10Yrs/8-8-7-7-6-5-4-3-2-0 (+1% prem. bonus)	\$2K	<<<	Q69/N90	No	**	Y**	Y**	Y**	Y**
AMEX/ Retirement Advisor/Advt +7 Yr	A	N	2.35%		2.00%	B	\$60,075	\$60,075	7 Yrs/ 7-7-6-5-4-3-2-0	\$2K	\$1K Q	Q69/N90	No	**	Y*	Y**	Y**	Y**
Ohio National Life Ins Co/Prime II	A+g	N	2.25%		2.00%	P	\$60,624	\$60,624	8 Yrs/ 8-7-7-6-5-4-3-2-0	>>>	\$50 Mo	75	No	85	Y*	Y-O**	No	Y**

Notes: 1. N/A = Program is not available to new purchasers. 2. Due to the numerous and ongoing refinings of Guaranteed Interest Rates, Comparative Annuity Reports cannot guarantee the accuracy of listed rates.



* Fort Dearborn Life/WealthFortifier6Yr	A g	N	3.25%	1.00%	3.00%	C/ 6 Yrs	\$139,057	\$139,057	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 g	N	3.45%	1.00%	3.00%	C/ 9 Yrs	\$141,773	\$141,773	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**
GenWorth Financial/CapPrv710 2Yr	A+g	N	2.00%		1.50%	B	\$121,899	\$121,899	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	100	No	85	Y*	Y-\$1K+	Y-A	Y**	
GenWorth Financial/CapPrv710 3Yr	A+g	N	N/A		1.50%	B	N/A	N/A	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	100	No	85	Y*	Y-\$1K+	Y-A	Y**	
GenWorth Financial/CapPrv710 5Yr	A+g	N	N/A		1.50%	B	N/A	N/A	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	100	No	85	Y*	Y-\$1K+	Y-A	Y**	No
* Golden Rule/ Champion Select	A	N	3.00%	2.00%	3.00%	B	\$143,931	\$137,078	9 Yrs/ 10-9-8-7-6-5-4-3-2-0	\$10K	Q75/N80	No	85	Y*	No	Y-A	No	Y**
* Golden Rule/ Classic Plus	A	N	3.00%	1.00%	3.00%	B	\$135,734	\$135,734	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	3.25%		3.00%	B	\$137,680	\$137,680	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	3.00%	0.50%	3.00%	B	\$135,062	\$135,062	7 Yrs/ 7-6-5-4-3-2-0	\$5K	Q60/N65	No	85	Y*C	Y-\$2K+	Y-A	Y**	Y**
* Golden Rule/ Ultimate Bonus	A	N	3.00%	3.00%	3.00%	B	\$138,199	\$138,199	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/ Advantage 15	A g	N	3.00%	+	3.00%	B	\$153,070	\$131,702	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**
Hartford Life/ CRC Select-6Yr	A +	N	3.50%		3.00%	C/ 6 Yrs	\$141,050	\$141,050	7 Yrs + MVA/ 6-6-5-4-3-0	\$5K	80	No	90	Y**	No	Y-A	No	No
* Hartford Life/ Saver+ 6 Years	A +	N	3.25%	1.00%	3.00%	C/ 6 Yrs	\$139,057	\$139,057	7 Yrs + MVA/ 7-6-5-4-3-2-1-0	\$5K	85	No	90	Y**	No	Y-A	Y**	Y**
Horace Mann Life/Alternative II- 5 Yrs	A	N	3.00%		3.00%	B	\$134,390	\$134,390	5 Yrs/ 8-6-4-2-0	\$2K	85	No	85	Y*	No	Y	No	Y**
Horace Mann Life/Alternative II-10 Yrs	A	N	3.00%		3.00%	B	\$134,390	\$134,390	10 Yrs/ 8-8-6-4-2-0	\$2K	85	No	85	Y*	No	Y	No	Y**
ING USA Life & Anty/ Max Guar- 5Yr	A+g	N	3.00%		1.50%	C/ 5 Yrs	\$134,390	\$134,390	5 Yrs/ 9-8-7-6-5-0+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
ING USA Life & Anty/ Max Guar- 6Yr	A+g	N	3.20%		1.50%	C/ 6 Yrs	\$137,020	\$137,020	6 Yrs/ 9-8-7-6-5-4-0+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
ING USA Life & Anty/ Max Guar- 7Yr	A+g	N	3.55%		1.50%	C/ 7 Yrs	\$141,740	\$141,740	7 Yrs/ 9-8-7-6-5-4-3-0+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
ING USA Life & Anty/ Max Guar- 8Yr	A+g	N	3.80%		1.50%	C/ 8 Yrs	\$145,200	\$145,200	8 Yrs/ 9-8-7-6-5-4-3-2-0+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
ING USA Life & Anty/ Max Guar- 9Yr	A+g	N	4.00%		1.50%	C/ 9 Yrs	\$148,020	\$148,020	9 Yrs/ 9-8-7-6-5-4-3-2-1-0+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
ING USA Life & Anty/ Max Guar-10Yr	A+g	N	4.20%		1.50%	C/ 10 Yrs	\$150,890	\$150,890	10 Yrs/ 9-8-7-6-5-4-3-2-1+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
* ING USA Life & Anty/ MultiSet+10Yr	A+g	N	3.30%	2.00%	1.50%	C/ 10 Yrs	\$141,117	\$141,117	10 Yrs + MVA/ 9-8-7-6-5-4-3-2-1-0	\$50K	85	No	None	Y**	No	Y**	Y**	Y**
ING USA Life & Anty/ Retmnt+NQ	A+g	N	3.00%		3.00%	B	\$134,390	\$134,390	9 Yrs/ 9-9-8-7-6-5-4-3-2-0	\$5K	70	No	None	Y*	Y	Y-O**	No	Y**
ING USA Life & Anty/ TSA 1	A+g	N	3.35%		3.00%	B	\$139,020	\$125,118	15 Yrs/ 19-18-17-16-15-14-13-12-11-10-9-8->	\$5K	70	No	None	Y*	Y	Y-O**	No	Y**
* Integrity Life/ Momentum Advtge 4Yr	A+g	Y	2.85%	0.75%	1.50%	C/ 4 Yrs	\$133,441	\$133,441	4 Yrs/ 8-8-7-7-0+MVA	\$20K	Q70.5/N86	No	None	Y**	No	Y**	Y**	Y**
* Integrity Life/ Momentum Advtge 5Yr	A+g	Y	3.10%	0.75%	1.50%	C/ 5 Yrs	\$136,178	\$136,178	5 Yrs/ 8-8-7-7-6+MVA	\$20K	Q70.5/N86	No	None	Y**	No	Y**	Y**	Y**
* Integrity Life/ Momentum Advtge 7Yr	A+g	Y	3.40%	0.75%	1.50%	C/ 7 Yrs	\$140,748	\$140,748	7 Yrs/ 8-8-7-7-6-6-5-0+MVA	\$20K	Q70.5/N85	No	None	Y**	No	Y**	Y**	Y**
* Integrity Life/ Momentum Advtge 10Yr	A+g	Y	3.70%	0.75%	1.50%	C/ 10 Yrs	\$144,878	\$144,878	10 Yrs/ 8-8-7-7-6-6-5-4-3-2-1+MVA	\$20K	Q70.5/N83	No	None	Y**	No	Y**	Y**	Y**
* Jackson Nat'l Life/ Bonus Max-1	A+g	N	3.50%	3.75%	2.00%	B	\$146,339	\$146,339	10 Yrs+MVA/9-8-7-6-5--0	\$5-10K	A85/O100	No	85	Y*	No	Y-A	No	Y**
Jackson Nat'l Life/ Max Plan	A+g	N	3.30%		2.00%	B	\$138,350	\$138,350	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	N	3.50%		2.00%	B	\$141,050	\$141,050	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	N	N/A		3.00%	C/ 4 Yrs	N/A	N/A	4 Yrs/ 7-7-7-6-0 (30 day period)	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
Jackson Nat'l Life/ Target 5 Yr.	A+g	N	N/A		3.00%	C/ 5 Yrs	N/A	N/A	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 9 Yr.	A+g	N	3.35%	3.00%	3.00%	C/ 9 Yrs	\$143,191	\$143,191	9 Yrs/ 7-7-6-5-4-3-2-1-0	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
* Jackson Nat'l Life/ Target 10 Yr.	A+g	N	3.40%	1.00%	3.00%	C/ 10 Yrs	\$141,097	\$141,097	9 Yrs/ 7-7-7-6-5-4-3-2-1-0/MVA	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
* Jefferson Pilot Life/ Classic 5	A +g	Y	3.00%	2.00%	3.00%	C/ 5 Yrs	\$137,078	\$137,078	5 Yrs/ 9-8-7-6-5-0+MVA	\$10K	85	No	95	Y**	Y	Y**	No	Y**
* Jefferson Pilot Life/ Classic 7	A +g	Y	3.10%	3.00%	3.00%	C/ 7 Yrs	\$139,771	\$139,771	7 Yrs/ 9-8-7-6-5-4-3-0+MVA	\$10K	85	No	95	Y**	Y	Y**	No	Y**
* Jefferson Pilot Life/ Classic 10	A +g	Y	3.30%	4.00%	3.00%	C/ 7 Yrs	\$143,844	\$143,844	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0+MVA	\$5K	85	No	95	Y**	Y	Y**	No	Y**
Jefferson Pilot Life/ Pilot Gold 5 MVA	A +g	Y	N/A		3.00%	C/ 5 Yrs	N/A	N/A	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 MVA	A +g	Y	3.40%	1.00%	3.00%	C/ 6 Yrs	\$141,097	\$141,097	6 Yrs + MVA/ 8-8-7-5-4-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
* Jefferson Pilot Life/ Pilot Gold 7 MVA	A +g	Y	3.40%	2.00%	3.00%	C/ 7 Yrs	\$142,494	\$142,494	7 Yrs + MVA/ 8-8-6-5-4-3-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
* John Hancock Life/ Allegiance Prfd.	A +g	N	3.00%	1.00%	3.00%	B	\$135,734	\$135,734	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	3.25%		3.00%	C/ 5 Yrs	\$137,680	\$137,680	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	3.35%		3.00%	C/ 7 Yrs	\$139,020	\$139,020	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	3.75%		3.00%	C/ 10 Yrs	\$144,500	\$144,500	10Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Kemper Investors/ZurichClassic 2-6Yr	A -	N	4.05%		3.00%	C/ 6 Yrs	\$148,730	\$148,730	6 Yrs/ 7-7-6-5-4-2-0+MVA	\$5K	85	No	None	Y*	No	Y-A	Y**	Y**
* Keyport Life/(Sun-Canada) Value 5	A +g	N	3.00%	1.50%	1.50%	C/ 5 Yrs	\$136,405	\$136,405	5 Yrs/ 7-6-5-4-3-0+MVA	\$50K	Q75/N85	No	90	Y*	Y**	Y-A/O	No	Y**
* Keyport Life/(Sun-Canada) Value 6	A +g	N	3.30%	1.50%	1.50%	C/ 6 Yrs	\$140,425	\$140,425	6 Yrs/ 7-6-5-4-3-2-0+MVA	\$50K	Q75/N85	No	90	Y*	Y**	Y-A/O	No	Y**
* Keyport Life/(Sun-Canada) Value 7	A +g	N	3.70%	1.50%	1.50%	C/ 7 Yrs	\$145,957	\$145,957	7 Yrs/ 7-6-5-4-3-2-1-0+MVA	\$50K	Q75/N85	No	90	Y*	Y**	Y-A/O	No	Y**
Knights of Columbus/ FPA	A ++	Y	3.75%		3.50%	P	\$144,500	\$144,500	7 Yrs/ 5-5-4-4-3-3-2-0	\$3K	83	No	None	Y**	Y**	Y**	No	Y**
Knights of Columbus/ FPDA	A ++	Y	3.25%		3.00%	P	\$137,680	\$137,680	7 Yrs/ 5-5-4-4-3-3-2-0	\$3K	83	No	None	Y**	Y**	Y**	No	Y**
Layfayette 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+g	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 of the Southwest/ SPDA-3	A g	N	2.75%	1.00%	1.50%	B	\$132,478	\$132,478	6 Yrs/ 10-9-8-6-4-2-0	\$5K	A80/O100	No	85	Y*	No	Y-A	Y**	Y**
* Life of the Southwest/Milenium +	A g	N	3.00%	4.00%	1.50%	B	\$139,765	\$139,765	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 + 5Yr.	A+r	N	3.90%	1.50%	3.00%	B	\$148,799	\$148,799	9 Yrs/ 7-7--7-6-5-4-3-2-1-0	\$5K	A99/O100	No	99	Y*	No	Y-O	Y**	Y**
* Lincoln Benefit/ Tactician+5 Yr MYG	A+r	N	3.10%	2.00%	3.00%	C/ 5 Yrs	\$138,337	\$138,337	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	N	3.45%	2.50%	3.00%	C/ 8 Yrs	\$143,879	\$143,879	8 Yrs/ 8-8-8-7-6-5-4-3-0	\$5K	90	No	99	Y**	Y-\$1K+	Y-O	Y**	No
Metropolitan Life Ins. Co./ Max-1	A+g	N	3.00%		3.00%	P	\$134,390	\$134,390	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	Q75/N85	No	85	Y*	No	Y-O	Y**	Y**
MFS/SunLife/RegattaChoice-7Yr	A +g	N	3.00%		3.00%	C/ 7 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/ Guar +5Yr	A +	N	3.35%		3.00%	C/ 5 Yrs	\$139,020	\$139,020	5 Yrs+MVA 10-10-10-10-10-0	\$.1K	90	No	None	Y**	Y	Y-A/O**	Y**	Y**
Midland National Life/ Guar +6Yr	A +	N	3.80%		3.00%	C/ 6 Yrs	\$145,200	\$145,200	6 Yrs+MVA 10-10-10-10-10-9-0	\$.1K	90	No	None	Y**	Y	Y-A/O**	Y**	Y**

Midland National Life/ Guar +7Yr	A +	N	4.10%		3.00%	C/ 7 Yrs	\$149,450	\$149,450	7 Yrs/+MVA 10-10-10-10-10-9-8-0	\$2-5K	85	No	None	Y*	No	Y**	Y**	Y**
* Minnesota Life/ Secure Opt. Extra	A+g	N	3.60%	2.00%	2.70%	C/ 3Yrs	\$145,268	\$145,268	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$5K	85	No	85	Y**	Y-1st Yr	Y-O**	No	Y**
MONY Life Ins Co/ Fixed Annuity 1Yr	A+g	N	N/A		3.00%	C/ 1Yr	N/A	N/A	7 Yrs + MVA/ 7(0-30 day period)	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
* MONY Life Ins Co/ Fixed Annuity 3Yr	A+g	N	3.00%	1.00%	3.00%	C/ 3Yrs	\$135,734	\$135,734	7 Yrs + MVA/ 7-6-5(0-30 day period)	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
* MONY Life Ins Co/ Fixed Annuity 5Yr	A+g	N	3.00%	1.00%	3.00%	C/ 5Yrs	\$135,734	\$135,734	7 Yrs + MVA/ 7-6-5-4-3(0-30 day period)	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
* MONY Life Ins Co/ Fixed Annuity 7Yr	A+g	N	3.45%	1.00%	3.00%	C/ 7Yrs	\$141,773	\$141,773	7 Yrs 7-6-5-4-3-2-1+MVA	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
* MONY Life Ins Co/ Fixed Annuity 8Yr	A+g	N	3.65%	1.00%	3.00%	C/ 8Yrs	\$144,541	\$144,541	7 Yrs 7-6-5-4-3-2-1+MVA	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
* MONY Life Ins Co/ Fixed Annuity 10Yr	A+g	N	3.90%	1.00%	3.00%	C/ 10Yrs	\$148,066	\$148,066	7 Yrs 7-6-5-4-3-2-1+MVA	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
Mutual of America Life Ins. Co./IRA	A +	N	3.50%		3.00%	P	\$141,050	\$141,050	None	\$2K	None	Y	None	Y	Y-\$2K	Y	Y	Y
Mutual of America Life Ins. Co./TSA	A +	N	3.00%		3.00%	P	\$134,390	\$134,390	None	\$2K	None	Y	None	Y	Y-\$2K	Y	Y	Y
National Guardian/ Access +	A -	N	4.40%		3.00%	P	\$153,810	\$153,810	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	80	Y*	No	Y-O**	No	Y**
National Guardian/ Asset Guard-2 Yr.	A -	N	3.60%		3.00%	B	\$142,420	\$142,420	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	90	No	90	Y*	No	Y-O**	Y**	Y**
* National Life of Vermont/ Heritage	A g	N	2.75%	1.00%	1.50%	B	\$132,396	\$132,396	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	4.00%		1.50%	B	\$147,931	\$147,931	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	3.25%	1.00%	1.50%	B	\$138,973	\$138,973	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	2.50%		1.50%	C/ 5 Yrs	\$127,931	\$127,931	5 Yrs/ 5-5-5-5-5-0	\$5K	85	No	None	Y**	No	Y-A/O	Y**	Y**
* National Western Life/ Confidence/5Yr	A -	N	2.35%	+	2.00%	C/ 5Yrs	\$132,583	\$126,149	5 Yrs/ 9-8-7-6-5-0(+Annuity Value 5.10%)	\$5K	Q75/N85	No	**	Y**	Y-1st Yr	Y-O**	No	Y**
Nationwide Life/ Flex Advantage 1 Yr	A+g	N	N/A		3.00%	B	N/A	N/A	7 Yrs/ 7-7-6-6-5-4-3-0	**	**	**	**	**	**	**	**	**
* Ohio National/ Foundation + 1 Yr.	A+g	N	3.00%	1.50%	2.00%	B	\$136,405	\$136,405	6 Yrs/ 6-5-5-4-3-2-0	\$5K	80	Y**	**	Y**	No	Y-A	No	Y**
Ohio National/ Foundation + 3 Yr.	A+g	N	3.45%		2.00%	B	\$140,370	\$140,370	6 Yrs/ 6-5-5-4-3-2-0	\$5K	80	No	**	Y*	No	Y-A	No	Y**
Pacific Life/ Quest 88-01/1 Yr.	A+g	N	N/A		4.00%	C/ 1Yr	N/A	N/A	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	N/A		4.00%	C/ 3Yrs	N/A	N/A	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	N/A		4.00%	C/ 5 Yrs	N/A	N/A	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 Advtg	A+g	N	3.20%	1.00%	3.00%	B	\$138,390	\$138,390	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	N/A		3.00%	C/ 1 Yr	N/A	N/A	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**
Peoples Benefit Life/ Adv Edge Sel I	A+g	Y	1.50%		1.50%	P	\$116,181	\$115,019	90 day loss of interest	\$10K	80	No	85	Y**	Y-\$2KQ	Y**	Y**	Y**
Peoples Benefit Life/ Advisors Edge I	A+g	Y	1.50%		1.50%	P	\$116,181	\$115,019	90 day loss of interest	\$10K	80	No	85	Y**	Y-\$2KQ	Y**	Y**	Y**
Physicians Life/ Custom Direct 3	A g	N	2.70%		3.00%	C/ 3 Yrs	\$130,528	\$130,528	3 Yrs/ 9-9-8-0 (30 day period)	\$2K	75	No	100	Y*	No	Y-O	Y**	Y**
Physicians Life/ Custom Direct 4	A g	N	3.00%		3.00%	C/ 4 Yrs	\$134,390	\$134,390	4 Yrs/ 9-9-8-7-0 (30 day period)	\$2K	75	No	100	Y*	No	Y-O	Y**	Y**
* Physicians Life/ Custom Direct 5	A g	N	3.00%	2.00%	3.00%	C/ 5 Yrs	\$137,028	\$137,028	5 Yrs/ 9-9-8-7-6-0(30 day period)	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**
* Physicians Life/ Custom Direct 6	A g	N	3.00%	1.00%	3.00%	C/ 6 Yrs	\$135,734	\$135,734	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 7	A g	N	3.50%	1.00%	3.00%	C/ 7 Yrs	\$142,461	\$142,461	7 Yrs/ 9-9-8-7-6-5-4-0(30 day period)	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**
* Physicians Life/ Custom Direct 8	A g	N	3.75%	2.00%	3.00%	C/ 8 Yrs	\$147,390	\$147,390	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/ Custom Direct 9	A g	N	3.85%		3.00%	C/ 9 Yrs	\$145,900	\$145,900	9 Yrs/ 9-9-8-7-6-5-4-3-2-0	\$2K	75	No	100	Y**	No	Y-O	Y**	Y**
* Physicians Life/ Custom Direct 10	A g	N	3.80%	1.50%	3.00%	C/ 10 Yrs	\$147,378	\$147,378	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	3.35%		3.00%	C/ 4 Yrs	\$139,020	\$139,020	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%		3.00%	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**
* Reliance Standard/ Apollo - MVA	A - g	N	3.50%	1.50%	3.00%	P	\$143,166	\$143,166	7 Yrs + MVA/ 9-8-7-6-5-4-2-0	\$5K	85	No	A85**	Y*	No	Y-A	Y**	Y**
* Reliance Standard/ Apollo - SP	A - g	N	3.50%	1.50%	3.00%	P	\$143,166	\$143,166	7 Yrs/ 9-8-7-6-5-4-2-0	\$5K	99	No	A85**	Y*	No	Y-A	Y**	Y**
Security Benefit Life/ Choice - 5Yr.	A+g	N	3.80%		2.00%	C/ 5 Yrs	\$145,200	\$145,200	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/ SPA2004-1yr	A	N	3.75%		1.50%	P	\$144,500	\$144,500	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	85	No	90	Y*	No	Y-A	No	Y**
Security Mutual Life/ SPA2004-3yr	A	N	3.50%		1.50%	C/ 3 Yrs	\$141,050	\$141,050	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	85	No	90	Y*	No	Y-A	No	Y**
Security Mutual Life/ SP-1 Yr	A	N	3.50%		3.50%	B	\$141,050	\$141,050	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	3.50%		3.50%	B	\$141,050	\$141,050	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	90	Y**	No	Y-A	No	Y**
Sentry Life Ins. Co./ Payback	A g	N	3.00%		3.00%	B	\$134,390	\$134,390	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$2K	74	No	100**	Y**	No	Y**	Y**	Y**
Shenandoah Life/ SPDA-2	A -	N	3.00%		3.00%	P	\$134,390	\$134,390	8 Yrs/ 8-7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
* Shenandoah Life/ SPDA-2 Bonus	A -	N	3.00%	1.00%	3.00%	P	\$135,671	\$135,671	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
Sun Life Assur./Regatta-Choice -7Yr	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/ 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./ SelecTrack 5Yr	A g	N	3.25%		3.00%	C/ 5 Yrs	\$137,680	\$137,680	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	3.35%		3.00%	C/ 7 Yrs	\$139,020	\$139,020	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	3.75%		3.00%	C/ 10 Yrs	\$144,500	\$144,500	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	3.00%		3.00%	B	\$134,390	\$134,390	None	**	**	Y**	**	Y**	Y	Y**	Y**	Y**
Teachers Ins. & Annuity/ RA	A +g	Y	4.25%		3.00%	P	\$151,620	NAF	NAF = Not Available for Full Cashout	**	**	Y**	**	Y**	Y	Y**	Y**	Y**
Teachers Ins. & Annuity/ SRA	A +g	Y	3.00%		3.00%	P	\$134,390	\$134,390	None	**	**	Y**	**	Y**	Y	Y**	Y**	Y**
* Thrivent Fin'l for Lutherans/MYG 5	A +g	N	3.00%	1.00%	2.50%	C/ 5 Yrs	\$135,734	\$135,734	5 Yrs/ 7-7-7-6-5-0	\$2K	90	No	90	Y**	Y	Y**	Y**	Y**
* Thrivent Fin'l for Lutherans/MYG 6	A +g	N	3.15%	1.00%	2.50%	C/ 6 Yrs	\$137,723	\$137,723	6 Yrs/ 7-7-7-6-5-4-0	\$2K	90	No	90	Y**	Y	Y**	Y**	Y**

* Thrivent Fin'l for Lutherans/MYG 7	A ++	N	3.40%	1.00%	2.50%	C/ 7 Yrs	\$141,097	\$141,097	7 Yrs/ 7-7-7-6-5-4-3-0	\$2K	90	No	90	Y**	Y	Y**	Y**	Y**
* Thrivent Fin'l for Lutherans/MYG 8	A ++	N	3.50%	1.00%	2.50%	C/ 8 Yrs	\$142,461	\$142,461	8 Yrs/ 7-7-7-6-5-4-3-2-0	\$2K	90	No	90	Y**	Y	Y**	Y**	Y**
* Thrivent Fin'l for Lutherans/MYG 9	A ++	N	3.65%	1.00%	2.50%	C/ 9 Yrs	\$144,541	\$144,541	9 Yrs/ 7-7-7-6-5-4-3-2-1-0	\$2K	90	No	90	Y**	Y	Y**	Y**	Y**
* Thrivent Fin'l for Lutherans/MYG 10	A ++	N	3.75%	1.00%	2.50%	C/ 10 Yrs	\$145,950	\$145,950	10 Yrs/ 7-7-7-6-5-4-3-2-1-1-0	\$2K	90	No	90	Y**	Y	Y**	Y**	Y**
Thrivent Fin'l for Lutherans/Security I	A ++	N	3.25%		2.50%	B	\$137,680	\$137,680	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	99	No	99	Y*	No	Y**	Y**	Y**
* Thrivent Fin'l for Lutherans/Security I+	A ++	N	3.25%	1.00%	2.50%	B	\$139,057	\$139,057	9 Yrs/ 7-7-7-6-5-4-3-2-1	\$5K	99	No	99	Y*	No	Y**	Y**	Y**
Transamerica Life&Anty/ Mach 6	A+g	Y	N/A		3.00%	B	N/A	N/A	6 Yrs/ 6-6-6-6-6-6-0	\$5K	Q70/N75	No	98	Y**	Y-1st Yr	Y-A/O	No	Y**
Transamerica Life&Anty/SecValue 5	A+g	Y	N/A		3.00%	C/ 5 Yrs	N/A	N/A	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+g	Y	N/A		3.00%	C/ 6 Yrs	N/A	N/A	6 Yrs/ 9-8-7-6-5-4-0+MVA	\$15K	85	No	85	Y**	No	Y-Q	No	Y**
Transamerica Life&Anty/SecValue 8	A+g	Y	N/A		3.00%	C/ 8 Yrs	N/A	N/A	8 Yrs/ 9-8-7-6-5-4-3-2-0+MVA	\$15K	85	No	85	Y**	No	Y-Q	No	Y**
Transamerica Life&Anty/SecValue 10	A+g	Y	3.75%		3.00%	C/ 10 Yrs	\$144,500	\$144,500	10 Yrs/ 9-8-7-6-5-4-3-2-1-0+MVA	\$15K	85	No	85	Y**	No	Y-Q	No	Y**
Travelers Insurance Co./ T-Flex-NQ	A ++	N	N/A		3.50%	B	N/A	N/A	5 Yrs/ 7-7-7-7-0	\$1K	100	No	85	Y**	Y	Y-O**	No	Y**
Travelers Insurance Co./ T-Flex-TSA	A ++	N	N/A		3.50%	B	N/A	N/A	5 Yrs/ 7-7-7-7-0	\$1K	100	No	85	Y**	Y	Y-O**	No	Y**
Union Central Life/ SPDA2000-1Yr	A -	N	4.75%		2.00%	B	\$159,050	\$159,050	6 Yrs/ 7-6-5-4-3-2-0	\$5K	85	No	A85**	Y*	No	Y-A**	Y**	Y**
Union Central Life/ SPDA2000-6Yr	A -	N	3.40%		2.00%	C/ 6 Yrs	\$139,700	\$139,700	6 Yrs/ 7-6-5-4-3-2-0	\$5K	85	No	A85**	Y*	No	Y-A**	Y**	Y**
* United Heritage Mutual/ Eagle-8	A -	N	3.50%	1.00%	1.50%	P	\$142,461	\$142,461	10 Yrs/ 8-8-8-7-6-5-4-3-2-1-0	\$8K	90	No	None	Y*	No	Y-A	Y**	Y**
United Heritage Mutual/Sec Value 5	A -	N	3.50%		1.50%	C/ 5 Yrs	\$141,050	\$141,050	5 Yrs/ 7-7-6-5-4-0	\$5K	85	No	None	Y*	No	Y-A	Y**	Y**
United Investors Life/ Century I+	A+g	N	3.50%		3.50%	P	\$141,050	\$141,050	8 Yrs/ 8-7-6-5-4-3-2-1-0	**	80	No	None	No	Y	Y-A	No	Y**
* United of Omaha/ Ultra Annuity 1 Yr	A g	N	2.95%	1.00%	2.00%	P	\$134,744	\$134,744	6 Yrs/ 7-7-7-6-4-2-0	\$5K	89	No	95	Y*	Y-1/2 Yr	Y-O**	Y**	Y**
United of Omaha/ Ultra Annuity 3 Yr	A g	N	N/A		2.00%	P	N/A	N/A	6 Yrs/ 7-7-7-6-4-2-0 (* =.35% for 3 Yrs)	\$5K	89	No	95	Y*	No	Y-O**	Y**	Y**
USAA Life Ins. Co./ Ext'd Guar- 2 Yr	A ++	Y	N/A		2.00%	C/ 2 Yrs	N/A	N/A	2 Yrs/ 8-8-0	\$50K	100	No	100	Y*	No	Y-A	No	Y**
USAA Life Ins. Co./ Ext'd Guar- 5 Yr	A ++	Y	3.00%		2.00%	C/ 5 Yrs	\$135,062	\$135,062	5 Yrs/ 8-8-7-6-5-2-0	\$20K	100	No	100	Y*	No	Y-A	No	Y**
USAA Life Ins. Co./ Ext'd Guar- 10 Yr	A ++	Y	3.60%		2.00%	C/ 10 Yrs	\$142,420	\$142,420	10 Yrs/ 8-8-7-6-5-2-4-3-2-1-1-0	\$20K	100	No	100	Y*	No	Y-A	No	Y**
* USAA Life Ins. Co./ Per'l Pension	A ++	Y	5.60%	+	2.00%	P	\$174,160	N/S	N/S= None Surrenderable (+1% Prem Bonus)	\$5K	85	No	100	No	Y**	No	No	Y**
USAA Life Ins. Co./ SPA II	A ++	Y	4.10%		2.00%	P	\$149,450	\$143,472	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$10K	100	No	100	Y*	No	Y-A	No	Y**
VALIC/ Portfolio Director	A ++	Y	3.50%		3.00%	B	\$141,050	\$139,639	5 Yrs Rolling 5%	\$1K	None	No	None	Y**	Y-\$1K	Y**	No	Y**
VALIC/ V-Plan	A ++	Y	4.50%		4.50%	B	\$155,290	\$153,737	5 Yrs Rolling 5%	\$1K	None	No	None	Y**	Y-\$1K	Y**	No	Y**
* Western United/DiscoverMaxVoygr.	NR-5	N	4.00%	3.00%	3.00%	B	\$152,461	\$152,461	6 Yrs/ 8-8-7-6-5-4-0 (Bailout@3%)	\$5K	100	Y	100	Y**	No	Y-A	Y**	Y**
William Penn Life of NY/ SPDA-1Yr	A ++	N	3.50%		1.50%	P	\$141,050	\$141,050	7 Yrs/ 7-6-5-4-3-2-1-0	\$2K	80	No	85	Y*	Y**	Y**	No	Y**
Woodmen of the World Life/Basic	A +	N	3.50%		3.00%	P	\$139,640	\$139,640	9 Yrs/ 7-7-7-6-5-4-3-2-1-0	\$5K	85	No	None	Y**	No	Y**	Y**	No

Notes: 1. N/A = Program is not available to new purchasers. 2. Due to the numerous and ongoing refilings of Guaranteed Interest Rates, Comparative Annuity Reports cannot guarantee the accuracy of listed rates.

## COMPARATIVE ANNUITY REPORT ... November 2004

Single Premium Deferred Annuity (SPDA) Study Sorted by: Base Interest Rate (1st Year) \*\*Top 100\*\*

Insurance Company / Plan Name	AM Best's Rating	V R	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											
Union Central Life/ SPDA2000-1Yr	A -	N	4.75%		2.00%	B	\$159,050	\$159,050	6 Yrs/ 7-6-5-4-3-2-0	\$5K	85	No	A85**	Y*	No	Y-A**	Y**	Y**		
VALIC/ V-Plan	A ++	Y	4.50%		4.50%	B	\$155,290	\$153,737	5 Yrs Rolling 5%	\$1K	None	No	None	Y**	Y-\$1K	Y**	No	Y**		
National Guardian/ Access +	A -	N	4.40%		3.00%	P	\$153,810	\$153,810	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	80	Y*	No	Y-O**	No	Y**		
Farm Bureau of Mich/5 Yr-Guarantee	A	N	4.20%		3.00%	C/ 5 Yrs	\$150,890	\$150,890	9+ Yrs/ 8-7-6-5-4-3-3-3-3-(See Carrier)	\$5K	90**	No	85**	Y**	Y	Y	No	Y**		
ING USA Life & An'ty/ Max Guar-10Yr	A+g	N	4.20%		1.50%	C/ 10 Yrs	\$150,890	\$150,890	10 Yrs/ 8-8-7-6-5-4-3-2-1+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**		
Midland National Life/ Guar +7Yr	A +	N	4.10%		3.00%	C/ 7 Yrs	\$149,450	\$149,450	7 Yrs/+MVA 10-10-10-10-10-9-8-0	\$2-\$5K	85	No	None	Y*	No	Y**	Y**	Y**		
USAA Life Ins. Co./ SPA 1I	A ++	Y	4.10%		2.00%	P	\$149,450	\$143,472	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$10K	100	No	100	Y**	No	Y-A	No	Y**		
Kemper Investors/ZurichClassic 2-6Yr	A -	N	4.05%		3.00%	C/ 6 Yrs	\$148,730	\$148,730	6 Yrs/ 7-7-6-5-4-2-0+MVA	\$5K	85	No	None	Y*	No	Y-A	Y**	Y**		
* Western United/DiscoverMaxVoygr.	NR-5	N	4.00%	3.00%	3.00%	B	\$152,461	\$152,461	6 Yrs/ 8-8-7-6-5-4-0 (Bailout@3%)	\$5K	100	Y	100	Y**	No	Y-A	Y**	Y**		
Allstate Life/ Savers Premier	A+g	Y	4.00%		3.00%	B	\$148,020	\$148,020	7 Yrs/ 8-7-6-5-4-3-2-0	\$6K	85	No	90	Y**	Y	Y	Y**	Y**		
ING USA Life & An'ty/ Max Guar- 9Yr	A+g	N	4.00%		1.50%	C/ 9 Yrs	\$148,020	\$148,020	9 Yrs/ 9-8-7-6-5-4-3-2-1-0+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**		
Liberty National Life Ins. Co./SPDA	A+g	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**		
Presidential Life Ins. Co./ Secure 6	B +	N	4.00%		3.00%	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**		
National Life of Vermont/ Liberty	A	g	4.00%		1.50%	B	\$147,931	\$147,931	8 Yrs/ 8-7-5-7-6-5-4-5-3-5-2-0	\$5K	85	No	None	Y**	No	No	Y**	Y**		
* Lincoln Benefit /Sav Chce + 5Yr.	A+r	N	3.90%	1.50%	3.00%	B	\$148,799	\$148,799	9 Yrs/ 7-7-7-6-5-4-3-2-1-0	\$5K	A99/O100	No	99	Y**	No	Y-O	Y**	Y**		
* MONY Life Ins Co/ Fixed Annuity10Yr	A+g	N	3.90%	1.00%	3.00%	C/ 10Yrs	\$148,066	\$148,066	7 Yrs 7-6-5-4-3-2-1+MVA	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No		
Physicians Life/ Custom Direct 9	A	g	3.85%		3.00%	C/ 9 Yrs	\$145,900	\$145,900	9 Yrs/ 9-9-8-7-6-5-4-3-2-0	\$2K	75	No	100	Y**	No	Y-O	Y**	Y**		
* Beneficial Life/ Advantage11B+(A)	A	N	3.80%	3.00%	3.00%	B	\$149,556	\$149,556	11 Yrs/ 9-9-8-7-6-5-4-3-1.8-1.8-9-0	\$5K	90**	No	**	Y**	Y	Y	Y**	Y**		
* Physicians Life/ Custom Direct 10	A	g	3.80%	1.50%	3.00%	C/ 10 Yrs	\$147,378	\$147,378	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**		
* American Investors Life/ SP2000+	A	g	3.80%	1.00%	3.00%	B	\$146,650	\$146,650	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	90A	No	None	Y**	N	Y-A	No	No		
ING USA Life & An'ty/ Max Guar- 8Yr	A+g	N	3.80%		1.50%	C/ 8 Yrs	\$145,200	\$145,200	8 Yrs/ 9-8-7-6-5-4-3-2-0+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**		
Midland National Life/ Guar +6Yr	A +	N	3.80%		3.00%	C/ 6 Yrs	\$145,200	\$145,200	6 Yrs/+MVA 10-10-10-10-10-9-0	\$1K	90	No	None	Y**	Y	Y-A/O**	Y**	Y**		
Security Benefit Life/ Choice - 5Yr.	A+g	N	3.80%		2.00%	C/ 5 Yrs	\$145,200	\$145,200	5 Yrs/ 7-7-7-6-6-0	\$2-\$5K	90	No	Y**	Y	Y**	Y	Y**	Y**		
* Physicians Life/ Custom Direct 8	A	g	3.75%	2.00%	3.00%	C/ 8 Yrs	\$147,390	\$147,390	8 Yrs/ 9-9-8-7-6-5-4-3-0 (30 day period)	\$2K	75	No	100	Y**	No	Y-O	Y**	Y**		
* Thrivent Fin'l for Lutherans/MYG 10	A ++	g	3.75%	1.00%	2.50%	C/ 10 Yrs	\$145,950	\$145,950	10 Yrs/ 7-7-7-6-5-4-3-2-1-1-0	\$2K	90	No	90	Y**	Y	Y**	Y**	Y**		
Kansas City Life Select Track 10Yr	A	g	3.75%		3.00%	C/ 10 Yrs	\$144,500	\$144,500	10Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**		
Knights of Columbus/ FPA	A ++	Y	3.75%		3.50%	P	\$144,500	\$144,500	7 Yrs/ 5-5-4-4-3-3-2-0	\$3K	83	No	None	Y**	Y**	Y**	No	Y**		
Security Mutual Life/ SPA2004-1Yr	A	N	3.75%		1.50%	P	\$144,500	\$144,500	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	85	No	90	Y**	No	Y-A	No	Y**		
Sunset Life Ins. Co./ SelecTrack 10Yr	A	g	3.75%		3.00%	C/ 10 Yrs	\$144,500	\$144,500	10Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**		
Transamerica Life&Anty/SecValue 10	A+g	Y	3.75%		3.00%	C/ 10 Yrs	\$144,500	\$144,500	10 Yrs/ 9-8-7-6-5-4-3-2-1-0+MVA	\$15K	85	No	85	Y**	No	Y-Q	No	Y**		
* Keyport Life/(Sun-Canada) Value 7	A ++	g	3.70%	1.50%	1.50%	C/ 7 Yrs	\$145,957	\$145,957	7 Yrs/ 7-6-5-4-3-2-1-0+MVA	\$50K	Q75/N85	No	90	Y**	Y**	Y-A/O	No	Y**		
* Integrity Life/ Momentum Advtge 10Yr	A+g	Y	3.70%	0.75%	1.50%	C/ 10 Yrs	\$144,878	\$144,878	10 Yrs/ 8-8-7-7-6-6-5-5-4-4-0+MVA	\$20K	Q70.5/N83	No	None	Y**	No	Y**	Y**	Y**		
American National/PaladiumMYG 6Yr	A +	N	3.70%		2.00%	C/ 6 Yrs	\$143,800	\$143,800	6 Yrs/ 8-8-8-7-6-5-0+MVA	\$5K	85A	No	96	Y**	No	Y-O**	Y**	No		
American National/PaladiumMYG 8Yr	A +	N	3.70%		2.00%	C/ 8 Yrs	\$143,800	\$143,800	8 Yrs/ 7-7-7-6-5-4-3-0+MVA	\$5K	A85/O99	No	96	Y**	No	Y	Y**	Y**		
* MONY Life Ins Co/ Fixed Annuity 8Yr	A+g	N	3.65%	1.00%	3.00%	C/ 8Yrs	\$144,541	\$144,541	7 Yrs 7-6-5-4-3-2-1+MVA	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No		
* Thrivent Fin'l for Lutherans/MYG 9	A ++	g	3.65%	1.00%	2.50%	C/ 9 Yrs	\$144,541	\$144,541	9 Yrs/ 7-7-7-6-5-4-3-2-1-0	\$2K	90	No	90	Y**	Y	Y**	Y**	Y**		
* Minnesota Life/ Secure Opt. Extra	A+g	N	3.60%	2.00%	2.70%	C/ 3Yrs	\$145,268	\$145,268	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$5K	85	No	85	Y**	Y-1st Yr	Y-O**	No	Y**		
Country Investors Life/ SP 7	A+r	N	3.60%		1.50%	C/ 7 Yrs	\$142,420	\$142,420	7 Yrs/ 7-7-6-5-4-3-2-0	\$10K	90	No	None	Y**	No	Y**	No	Y**		
National Guardian/ Asset Guard-2 Yr.	A -	N	3.60%		3.00%	B	\$142,420	\$142,420	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	90	No	90	Y*	No	Y-O**	Y**	Y**		
USAA Life Ins. Co./ Ext'd Guar- 10 Yr	A ++	Y	3.60%		2.00%	C/ 10 Yrs	\$142,420	\$142,420	10 Yrs/ 8-8-7-6-5-2-4-3-2-1-1-0	\$20K	100	No	100	Y**	No	Y-A	No	Y**		
* AMEX/ Value Plus Bonus	A	N	3.55%	+	2.00%	B	\$142,449	\$142,449	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**		
ING USA Life & An'ty/ Max Guar- 7Yr	A+g	N	3.55%		1.50%	C/ 7 Yrs	\$141,740	\$141,740	7 Yrs/ 9-8-7-6-5-4-3-0+MVA	\$50K	90	No	85	Y**	No	Y**	Y**	Y**		
* Jackson Nat'l Life/ Bonus Max-1	A+g	N	3.50%	3.75%	2.00%	B	\$146,339	\$146,339	10 Yrs+MVA/9-8-7-6-5-0	\$5-\$10K	A85/O100	No	**	Y**	No	Y-A	No	Y**		
* Reliance Standard/ Apollo - MVA	A -g	N	3.50%	1.50%	3.00%	P	\$143,166	\$143,166	7 Yrs + MVA/ 9-8-7-6-5-4-2-0	\$5K	85	No	A85**	Y*	No	Y-A	Y**	Y**		
* Reliance Standard/ Apollo - SP	A -g	N	3.50%	1.50%	3.00%	P	\$143,166	\$143,166	7 Yrs/ 9-8-7-6-5-4-2-0	\$5K	99	No	A85**	Y**	No	Y-A	Y**	Y**		
* Aviva Life/ Portfolio Secure	A	g	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**		
* Ameritus Variable/ Advantage MVA	A	Y	3.50%	1.00%	3.00%	B	\$142,461	\$142,461	6 Yrs/+MVA 9-8-7-6-5-4-0	\$50K	85	No	95	Y*	Y-\$25K	Y-A	No	No		
* Physicians Life/ Custom Direct 7	A	g	3.50%	1.00%	3.00%	C/ 7 Yrs	\$142,461	\$142,461	7 Yrs/ 9-9-8-7-6-5-4-0(30 day period)	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**		
* Thrivent Fin'l for Lutherans/MYG 8	A ++	g	3.50%	1.00%	2.50%	C/ 8 Yrs	\$142,461	\$142,461	8 Yrs/ 7-7-7-6-5-4-3-2-0	\$2K	90	No	90	Y**	Y	Y**	Y**	Y**		
* United Heritage Mutual/ Eagle-8	A -	N	3.50%	1.00%	1.50%	P	\$142,461	\$142,461	10 Yrs/ 8-8-8-7-6-5-4-3-2-1-0	\$8K	90	No	None	Y**	No	Y-A	Y**	Y**		
Catholic Knights/ Knight Elite V	NR-5	N	3.50%		1.50%	C/ 5 Yrs	\$141,060	\$141,060	5 Yrs/ 8-7-6-4-2-0	\$100K	90	No	None	Y**	No	Y-A/O	No	Y**		
Allianz Life NA/ Dominator- 10 Yr	A+g	N	3.50%		3.00%	C/10 Yrs	\$141,050	\$141,050	10Yrs/10-9-8-7-6-5-4-3-2-1-0(30 day window)	\$20K	85	No	**	Y**	No	**	Y**	Y**		
Ameritus Variable/ Advantage +	A	Y	3.50%		3.00%	B	\$141,050	\$141,050	6 Yrs/ 9-8-7-6-5-4-0	\$50K	85	No	95	Y*	No	Y-A	Y**	Y**		
Conseco Annuity Assur./ Tru Level 6	B ++	g	3.50%		3.00%	C/ 6 Yrs	\$141,050	\$141,050	7 Yrs + MVA/ 8-7-6-5-4-3-0	\$25K	85	No	95	Y**	No	Y-A/O	No	Y**		
Hartford Life/ CRC Select-6Yr	A +	N	3.50%		3.00%	C/ 6 Yrs	\$141,050	\$141,050	7 Yrs + MVA/ 6-6-5-4-3-0	\$5K	80	No	90	Y**	No	Y-A	No	No		
Jackson Nat'l Life/ Super Max	A+g	N	3.50%		2.00%	B	\$141,050	\$141,050	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**		
Mutual of America Life Ins. Co./IRA	A +	N	3.50%		3.00%	P	\$141,050	\$141,050	None	\$2K	None	Y	None	Y	Y-\$2K	Y	Y	Y		
Security Mutual Life/ SPA2004-3Yr	A	N	3.50%		1.50%	C/ 3 Yrs	\$141,050	\$141,050	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	3.50%		3.50%	B	\$141,050	\$141,050	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	3.50%		3.50%	B	\$141,050	\$141,050	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	90	Y**	No	Y-A	No	Y**		
United Heritage Mutual/Sec Value 5	A -	N	3.50%		1.50%	C/ 5 Yrs	\$141,050	\$141,050	5 Yrs/ 7-7-6-5-4-0	\$5K	85	No	None	Y**	No	Y-A	Y**	Y**		
United Investors Life/ Century I+	A+g	N	3.50%		3.50%	P	\$141,050	\$141,050	8 Yrs/ 8-7-6-5-4-3-2-1-0	**	80	No	None	Y	Y-A	No	No	Y**		
William Penn Life of NY/ SPDA-1Yr	A ++	g	3.50%		1.50%	P	\$141,050	\$141,050	7 Yrs/ 7-6-5-4-3-2-1-0	\$2K	80	No	85	Y**	Y**	Y**	No	Y**		
Woodmen of the World Life/Basic	A +	N	3.50%		3.00%	P	\$139,640	\$139,640	9 Yrs/ 7-7-7-6-5-4-3-2-1-0	\$5K	85	No	None	Y**	No	Y**	Y**	No		
VALIC/ Portfolio Director	A ++	Y	3.50%		3.00%	B	\$141,050	\$139,639	5 Yrs Rolling 5%	\$1K	None	No	None	Y**	Y-\$1K	Y**	No	Y**		
* Lincoln Benefit Tactician+8 Yr MYG	A+r	N	3.45%	2.50%	3.00%	C/ 8 Yrs	\$143,879	\$143,879	8 Yrs/ 8-8-8-7-6-5-4-3-0	\$5K	90	No	99	Y**	Y-\$1K+	Y-O	Y**	No		

* Fort Dearborn Life/WealthFortifier9Yr	A g	N	3.45%	1.00%	3.00%	C/ 9 Yrs	\$141,773	\$141,773	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**
* MONY Life Ins Co/ Fixed Annuity 7Yr	A+g	N	3.45%	1.00%	3.00%	C/ 7Yrs	\$141,773	\$141,773	7 Yrs 7-6-5-4-3-2-1+MVA	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
AIG Annuity Life Ins Co SRA- 9 Yr	A ++g	Y	3.45%		3.00%	C/ 9 Yrs	\$140,370	\$140,370	7 Yrs/ 7-6-5-4-3-2-1-0+MVA Yrs 1-9	\$5K	Q70N85	No	95	Y**	No	Y-O	No	Y**
Country Investors Life/ SP 5	A+r	N	3.45%		1.50%	C/ 5 Yrs	\$140,370	\$140,370	5 Yrs/ 7-7-6-5-4-0	\$10K	90	No	None	Y*	No	Y**	No	Y**
Ohio National/ Foundation + 3 Yr.	A+g	N	3.45%		2.00%	B	\$140,370	\$140,370	6 Yrs/ 6-5-5-4-3-2-0	\$5K	80	No	**	Y*	No	Y-A	No	Y**
* Jefferson Pilot Life/ Pilot Gold 7 MVA	A ++g	Y	3.40%	2.00%	3.00%	C/ 7 Yrs	\$142,494	\$142,494	7 Yrs + MVA/ 8-8-6-5-4-3-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
* American National/PaladiumMYG 7yr	A +	N	3.40%	1.00%	2.00%	C/ 7 Yrs	\$141,097	\$141,097	7 Yrs/ 7-7-7-6-5-4-0+MVA	\$5K	A85/O99	No	96	Y**	No	Y	Y**	Y**
* Jackson Nat'l Life/ Target 10 Yr.	A+g	N	3.40%	1.00%	3.00%	C/ 10 Yrs	\$141,097	\$141,097	9 Yrs/ 7-7-7-6-5-4-3-2-1-0/MVA	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
* Jefferson Pilot Life/ Pilot Gold 6 MVA	A ++g	Y	3.40%	1.00%	3.00%	C/ 6 Yrs	\$141,097	\$141,097	6 Yrs + MVA/ 8-8-7-5-4-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
* Thrivent Fin'l for Lutherans/MYG 7	A ++g	N	3.40%	1.00%	2.50%	C/ 7 Yrs	\$141,097	\$141,097	7 Yrs/ 7-7-7-6-5-4-3-0	\$2K	90	No	90	Y**	Y	Y**	Y**	Y**
* Integrity Life/ Momentum Advtge 7Yr	A+g	Y	3.40%	0.75%	1.50%	C/ 7 Yrs	\$140,748	\$140,748	7 Yrs/ 8-8-7-7-6-6-5-0+MVA	\$20K	Q70.5/N85	No	None	Y**	No	Y**	Y**	Y**
Union Central Life/ SPDA2000-6Yr	A -	N	3.40%		2.00%	C/ 6 Yrs	\$139,700	\$139,700	6 Yrs/ 7-6-5-4-3-2-0	\$5K	85	No	A85**	Y*	No	Y-A**	Y**	Y**
* Jackson Nat'l Life/ Target 9 Yr.	A+g	N	3.35%		3.00%	C/ 9 Yrs	\$143,191	\$143,191	9 Yrs/ 7-7-6-5-4-3-2-1-0	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
EMC National Life Co/ SP 5Yr Guar	B ++	N	3.35%		3.00%	C/ 5 Yrs	\$139,020	\$139,020	5 Yrs/ 6-6-6-6-6-0	\$5K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**
Kansas City Life Select Track 7Yr	A g	N	3.35%		3.00%	C/ 7 Yrs	\$139,020	\$139,020	7 Yrs/ 10-9-8-7-6-5-4-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Midland National Life/ Guar +5Yr	A +	N	3.35%		3.00%	C/ 5 Yrs	\$139,020	\$139,020	5 Yrs/+MVA 10-10-10-10-10-0	\$1K	90	No	None	Y**	Y	Y-A/O**	Y**	Y**
Presidential Life Ins. Co./ Secure 4	B +	N	3.35%		3.00%	C/ 4 Yrs	\$139,020	\$139,020	4 Yrs/ 7-6-6-5-0	\$1.5K	80	No	+	Y**	No	Y-A	No	Y**
Sunset Life Ins. Co./ SelecTrack 7Yr	A g	N	3.35%		3.00%	C/ 7 Yrs	\$139,020	\$139,020	7 Yrs/ 10-9-8-7-6-5-4-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
ING USA Life & Anty/ TSA 1	A+g	N	3.35%		3.00%	B	\$139,020	\$125,118	15 Yrs/ 19-18-17-16-15-14-13-12-11-10-9-8->	\$5K	70	No	None	Y*	Y	Y-O**	No	Y**
* Jefferson Pilot Life/ Classic 10	A ++g	Y	3.30%	4.00%	3.00%	C/ 7 Yrs	\$143,844	\$143,844	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0+MVA	\$5K	85	No	95	Y**	Y	Y**	No	Y**
* ING USA Life & Anty/ MultiSet+/10Yr	A+g	N	3.30%	2.00%	1.50%	C/ 10 Yrs	\$141,117	\$141,117	10Yrs + MVA/ 9-8-7-6-5-4-3-2-1-0	\$50K	85	No	None	Y**	No	Y**	Y**	Y**
* Keyport Life/(Sun-Canada) Value 6	A ++g	N	3.30%	1.50%	1.50%	C/ 6 Yrs	\$140,425	\$140,425	6 Yrs/ 7-6-5-4-3-2-0+MVA	\$50K	Q75/N85	No	90	Y*	Y**	Y-A/O	No	Y**
* Fort Dearborn Life/WealthFortifier5Yr	A g	N	3.30%	1.00%	3.00%	C/ 5 Yrs	\$139,734	\$139,734	5 Yrs/ 8-8-7-6-5-0 (30 day period)	\$1K	85	No	95	Y*	No	Y-A/O	Y**	Y**
Jackson Nat'l Life/ Max Plan	A+g	N	3.30%		2.00%	B	\$138,350	\$138,350	7Yrs/ 7-6-5-4-3-2-1-0	\$1-10K	A85/O100	No	85	Y*C	Y-1st Yr	Y-A	No	Y**
* American United/ Accum Annuity II +	A g	N	3.25%	1.00%	2.00%	B	\$139,057	\$139,057	7 Yrs/ 8-8-7-6-5-4-2-0	\$5K	Q69/N89	No	None	Y**	No	Y-O	No	Y**
* Fort Dearborn Life/WealthFortifier6Yr	A g	N	3.25%	1.00%	3.00%	C/ 6 Yrs	\$139,057	\$139,057	6 Yrs/ 8-8-7-6-5-4-0 (30 day period)	\$1K	85	No	95	Y*	No	Y-A/O	Y**	Y**
Hartford Life/ Saver+ 6 Years	A +	N	3.25%	1.00%	3.00%	C/ 6 Yrs	\$139,057	\$139,057	7 Yrs + MVA/ 7-6-5-4-3-2-1-0	\$5K	85	No	90	Y**	No	Y-A	Y**	Y**
* Thrivent Fin'l for Lutherans/Security I+	A ++g	N	3.25%	1.00%	2.50%	B	\$139,057	\$139,057	9 Yrs/ 7-7-7-6-5-4-3-2-1	\$5K	99	No	99	Y**	No	Y**	Y**	Y**
* National Life of Vermont/ Privilege	A g	N	3.25%	1.00%	1.50%	B	\$138,973	\$138,973	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	\$5K	85	No	None	Y**	No	No	Y**	Y**
Catholic Knights/ Knight Elite III	NR-5	N	3.25%		1.50%	C/ 3 Yrs	\$137,689	\$137,689	5 Yrs/ 8-7-6-4-2-0	\$100K	90	No	None	Y**	No	Y-A/O	No	Y**
Golden Rule/ Foundation	A	N	3.25%		3.00%	B	\$137,680	\$137,680	9 Yrs/ 8-8-8-7-6-5-3-2-0	\$10K	A85/O100	No	85	Y*	No	Y-A	No	Y**
Kansas City Life Select Track 5Yr	A g	N	3.25%		3.00%	C/ 5 Yrs	\$137,680	\$137,680	5 Yrs/ 10-9-8-7-6-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Knights of Columbus/ FPDA	A ++	Y	3.25%		3.00%	P	\$137,680	\$137,680	7 Yrs/ 5-5-4-4-3-3-2-0	\$.3K	83	No	None	Y**	Y**	Y**	No	Y**
Sunset Life Ins. Co./ SelecTrack 5Yr	A g	N	3.25%		3.00%	C/ 5 Yrs	\$137,680	\$137,680	5 Yrs/ 10-9-8-7-6-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**

Notes: 1. N/A = Program is not available to new purchasers. 2. Due to the numerous and ongoing refillings of Guaranteed Interest Rates, Comparative Annuity Reports cannot guarantee the accuracy of listed rates.

## 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 November 1, 2004**

**SPIA Factors Male and Female, Age 75 Life and 10 Years Certain on November 1, 2004**

Rank	Company/Program	Male Factor	Rank	Company/Program	Female Factor
1	Farm Bureau Life of Michigan	7.45	1	USAA Life Insurance Company	6.88
2	Western United Life Assur	7.21	2	Farm Bureau Life of Michigan	6.85
3	Minnesota Life Ins Co	7.18	3	Integrity Life Insurance	6.76
4	USAA Life Insurance Company	7.17	4	Western United Life Assur	6.76
5	Integrity Life Insurance	7.14	5	Kansas City Life Ins Co	6.67
6	Kansas City Life Ins Co	7.13	6	Sunset Life Ins Co of America	6.67
7	Sunset Life Ins Co of America	7.13	7	Presidential Life Ins Co	6.66
8	Presidential Life Ins Co	7.12	8	Catholic Knights Insurance	6.63
9	Catholic Knights Insurance	7.09	9	MONY Life Ins Co	6.63
10	Fidelity & Guaranty Life	7.08	10	United of Omaha Life Ins Co	6.60
11	MONY Life Ins Co	7.07	11	AXA/Equitable Life Assurance Co	6.58
12	Farm Bureau Life Ins Co	7.03	12	Fidelity & Guaranty Life	6.57
13	Lincoln Benefit Life Company	7.03	13	Minnesota Life Ins Co	6.57
14	United of Omaha Life Ins Co	7.02	14	First Colony Life Ins. Co.	6.56
15	First Colony Life Ins. Co.	7.01	15	GenWorth (GE) Financial	6.56
16	GenWorth (GE) Financial	7.01	16	Farm Bureau Life Ins Co	6.55
17	Life Ins Co of the Southwest	7.01	17	American National Ins Co	6.54
18	Penn Mutual Life	7.01	18	John Hancock Life	6.54
19	Sentry Life Insurance Co	7.00	19	Great American Life Ins Co	6.53
20	John Hancock Life	6.99	20	EMC National Life Co	6.51
21	American National Ins Co	6.98	21	Sentry Life Insurance Co	6.50
22	AXA/Equitable Life Assurance Co	6.96	22	National Integrity Life	6.49
23	EMC National Life Co	6.94	23	Allianz Life Ins Co of N.A.	6.48
24	Great American Life Ins Co	6.93	24	Peoples Benefit Life (Aegon)	6.48
25	United Heritage Mutual Life	6.93	25	AMEX Life	6.45
26	Peoples Benefit Life (Aegon)	6.92	26	Jackson National Life Ins Co	6.43
27	AMEX Life	6.89	27	Life Ins Co of the Southwest	6.42
28	National Integrity Life	6.87	28	Transamerica Life & Annuity	6.41
29	Jackson National Life Ins Co	6.85	29	AIG American General Life Ins Co	6.40
30	Allianz Life Ins Co of N.A.	6.84	30	Physicians Life Ins Co	6.40
31	AIG American General Life Ins Co	6.77	31	National Life Ins of Vermont	6.39
32	National Life Ins of Vermont	6.76	32	United Heritage Mutual Life	6.39
33	Transamerica Life & Annuity	6.75	33	Teachers Ins & Anty of America	6.37
34	ING USA Life & Annuity Ins Co	6.73	34	Penn Mutual Life	6.36
35	Jefferson Pilot Life Ins Co	6.73	35	Principal Life	6.34
36	Hartford Life Ins Co	6.70	36	Hartford Life Ins Co	6.32
37	Physicians Life Ins Co	6.69	37	ING USA Life & Annuity Ins Co	6.31
38	Security Benefit Life Ins Co	6.69	38	Jefferson Pilot Life Ins Co	6.31
39	Principal Life	6.65	39	Keyport Life (Sun-Canada) Ins Co	6.23
40	Security Mutual Life of NY	6.64	40	Woodmen of the World Life	6.17

Rank	Company/Program	Male Factor	Rank	Company/Program	Female Factor
1	Farm Bureau Life of Michigan	8.25	1	Farm Bureau Life of Michigan	7.69
2	Western United Life Assur	8.04	2	Western United Life Assur	7.65
3	Minnesota Life Ins Co	7.98	3	USAA Life Insurance Company	7.60
4	Catholic Knights Insurance	7.91	4	Integrity Life Insurance	7.52
5	Farm Bureau Life Ins Co	7.89	5	Minnesota Life Ins Co	7.52
6	Kansas City Life Ins Co	7.89	6	Catholic Knights Insurance	7.50
7	Sunset Life Ins Co of America	7.89	7	Farm Bureau Life Ins Co	7.47
8	Presidential Life Ins Co	7.87	8	Kansas City Life Ins Co	7.47
9	Integrity Life Insurance	7.86	9	Sunset Life Ins Co of America	7.47
10	USAA Life Insurance Company	7.85	10	MONY Life Ins Co	7.45
11	MONY Life Ins Co	7.83	11	Presidential Life Ins Co	7.42
12	Sentry Life Insurance Co	7.83	12	American National Ins Co	7.39
13	Fidelity & Guaranty Life	7.82	13	Sentry Life Insurance Co	7.39
14	United Heritage Mutual Life	7.79	14	Lincoln Benefit Life Company	7.37
15	First Colony Life Ins. Co.	7.78	15	EMC National Life Co	7.36
16	GenWorth (GE) Financial	7.78	16	Fidelity & Guaranty Life	7.36
17	American National Ins Co	7.77	17	First Colony Life Ins. Co.	7.32
18	EMC National Life Co	7.75	18	GenWorth (GE) Financial	7.32
19	Life Ins Co of the Southwest	7.75	19	United Heritage Mutual Life	7.31
20	Lincoln Benefit Life Company	7.71	20	AMEX Life	7.29
21	Penn Mutual Life	7.71	21	AXA/Equitable Life Assurance Co	7.29
22	AMEX Life	7.69	22	United of Omaha Life Ins Co	7.28
23	United of Omaha Life Ins Co	7.64	23	AIG American General Life Ins Co	7.25
24	AXA/Equitable Life Assurance Co	7.62	24	John Hancock Life	7.23
25	AIG American General Life Ins Co	7.58	25	Great American Life Ins Co	7.22
26	Great American Life Ins Co	7.58	26	National Integrity Life	7.22
27	Peoples Benefit Life (Aegon)	7.57	27	Allianz Life Ins Co of N.A.	7.21
28	John Hancock Life	7.56	28	Life Ins Co of the Southwest	7.20
29	National Integrity Life	7.56	29	Teachers Ins & Anty of America	7.16
30	Physicians Life Ins Co	7.56	30	Peoples Benefit Life (Aegon)	7.13
31	Security Benefit Life Ins Co	7.50	31	Physicians Life Ins Co	7.13
32	Allianz Life Ins Co of N.A.	7.48	32	Transamerica Life & Annuity	7.12
33	Security Mutual Life of NY	7.47	33	Keyport Life (Sun-Canada) Ins Co	7.11
34	Jefferson Pilot Life Ins Co	7.45	34	Penn Mutual Life	7.11
35	Transamerica Life & Annuity	7.45	35	National Life Ins of Vermont	7.09
36	ING USA Life & Annuity Ins Co	7.44	36	ING USA Life & Annuity Ins Co	7.08
37	Jackson National Life Ins Co	7.43	37	Security Mutual Life of NY	7.08
38	National Life Ins of Vermont	7.43	38	Jefferson Pilot Life Ins Co	7.06
39	Golden Rule Insurance Co	7.41	39	Jackson National Life Ins Co	7.04
40	Woodmen of the World Life	7.38	40	Principal Life	7.04

# 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.