

QUICK FACTS

MyPath Journey Lifetime Income

Each person's journey to retirement is unique. That's why Securian Financial created this optional lifetime income benefit. MyPath Journey is designed so you can take steps now to secure your future retirement income.

MyPath Journey is available for an additional cost with your MultiOption® variable annuity. MyPath Journey offers options for lifetime income on a single or joint life basis

The following is a summary of the rates and features of MyPath Journey. Refer to these details as you review the MyPath Journey literature. **These rates are effective for new applications as of the date shown below.** Check with your financial professional for the most current rates..

Features of MyPath Journey

| | MyPath Journey – Single | MyPath Journey – Joint | MyPath Journey – Joint 50 |
|---------------------------------|--|------------------------|-----------------------------|
| Issue Age | 45-80 | 45-80 | 45-80 |
| Annual Charge* | 1.50% | 1.50% | 1.50% |
| Annual Income Percentage (AIP)* | | | |
| <u>Ages</u> | | | |
| 60-64 | 4.35% | 3.75% | 4.50%** |
| 65-74 | 5.35% | 4.75% | 5.50%** |
| 75-79 | 5.50% | 5.00% | 5.75%** |
| 80+ | 5.65% | 5.15% | 5.90%** |
| Benet Base Reset | Annual | | |
| Benefit Base Enhancement* | Enhancement Rate | | Contract Anniversary |
| | 5% | | 1-4 |
| | 10% | | 5-8 |
| | 15% | | 9-12 |
| Enhancement Period | 12 years following contract issue | | |
| Asset Allocation Requirements | Select Managed Volatility Portfolios | | |
| Death Benefit | Applicable standard contract death benefit | | |

*All rates effective as of May 1, 2023 and subject to change at any time.

**Upon first death or divorce, the 50% Continuation Factor is applied when determining the new reduced Guaranteed Annual Income. Customers should consider all of their assets, income and investments when considering an asset allocation model or strategy.

Not a deposit – Not FDIC/NCUA insured – Not insured by any federal government agency – Not guaranteed by any bank or credit union – May go down in value

Insurance products issued by:

**Minnesota Life
 Insurance Company**

Highlights of MyPath Journey Lifetime Income Benefit – Single, Joint and Joint 50 options. For more details, please refer to the product prospectus and MyPath brochure.

| Benefit Description | Guarantees lifetime income via withdrawals beginning at the Benefit Date. | | | | | | | | |
|---|---|-------------------------|-----------------------------|----|-----|-----|-----|-----|------|
| Annual Cost* – greater of Benefit Base or contract value | 1.50% (2.25% max) | | | | | | | | |
| Age Requirements | 45-80 | | | | | | | | |
| Availability | <ul style="list-style-type: none"> • MultiOption Guide or Extra contracts at issue (excluding Beneficial or Decedent IRA). • Single life – Not available on jointly owned contracts. • Joint life – Available only to spouses.¹ Benefits based on age of youngest. Not available to non-natural owners. • Not offered with other optional living or death benefits. • May not be available in all states and availability is subject to change. | | | | | | | | |
| Asset Allocation Requirements | Select Managed Volatility Portfolios | | | | | | | | |
| Benefit Date | Later of contract anniversary following the 59th birthday or contract issue. | | | | | | | | |
| Benefit Base | Used in determining the Guaranteed Annual Income (GAI). Begins equal to initial purchase payment. Increased by additional purchase payments until the later of first contract anniversary or first withdrawal. After first year, cumulative purchase payments in excess of \$25,000 require prior consent. Decreased by excess withdrawals as defined later. | | | | | | | | |
| Benefit Base Reset | <ul style="list-style-type: none"> • Annual Reset (when contract value is higher than current Benefit Base following any Enhancement). • Benefit charge may increase at Reset. If clients decline cost increase, they will no longer be eligible for future Benefit Base increases. | | | | | | | | |
| Benefit Base Enhancement* | <p>Determined on contract anniversary as a percentage of Enhancement Base:</p> <table border="1"> <thead> <tr> <th>Enhancement Rate</th> <th>Contract Anniversary</th> </tr> </thead> <tbody> <tr> <td>5%</td> <td>1-4</td> </tr> <tr> <td>10%</td> <td>5-8</td> </tr> <tr> <td>15%</td> <td>9-12</td> </tr> </tbody> </table> <p>During the Enhancement Period, increases the Benefit Base in years of no withdrawal activity. Calculated by multiplying Enhancement Rate (%) by Enhancement Base. If a reset results in a larger increase than the Enhancement, Benefit Base is increased by the Reset, not both.</p> | Enhancement Rate | Contract Anniversary | 5% | 1-4 | 10% | 5-8 | 15% | 9-12 |
| Enhancement Rate | Contract Anniversary | | | | | | | | |
| 5% | 1-4 | | | | | | | | |
| 10% | 5-8 | | | | | | | | |
| 15% | 9-12 | | | | | | | | |
| Enhancement Period* | 12 years following contract issue | | | | | | | | |
| Enhancement Base | Used in determining Benefit Base Enhancement. Begins equal to initial purchase payment. Increased by additional purchase payments made in first contract year, or if later, prior to first withdrawal. After first year, cumulative purchase payments in excess of \$25,000 require prior consent. Decreased by excess withdrawals as defined below. Not impacted by Benefit Base Reset. | | | | | | | | |
| Guaranteed Annual Income (GAI) | <ul style="list-style-type: none"> • Amount of income that can be withdrawn every contract year for life beginning on the Benefit Date. • Equal to the Benefit Base multiplied by Annual Income Percentage (set at time of first withdrawal). <ul style="list-style-type: none"> - Under the Joint 50 option, also multiplied by the Continuation Factor beginning on the Continuation Date. • GAI will increase upon Benefit Base increases (due to Reset, Enhancement or eligible purchase payments, where applicable). • GAI will only decrease due to an excess withdrawal as defined below, or, in the case of the Joint 50 option, on the Continuation Date | | | | | | | | |

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1. MyPath joint life options are not beneficial to the joint Designated Life unless he or she is recognized as a spouse under federal law. Clients should consult their tax advisor prior to purchasing a MyPath joint life benefit if they have questions about their spouse's status under federal law

| Annual Income Percentage (%)* | % set at time of first withdrawal | | | |
|---|--|--------|-------|----------|
| | Ages | Single | Joint | Joint 50 |
| | 60-64 | 4.35% | 3.75% | 4.50%** |
| | 65-74 | 5.35% | 4.75% | 5.50%** |
| | 75-79 | 5.50% | 5.00% | 5.75%** |
| | 80+ | 5.65% | 5.15% | 5.90%** |
| Continuation Date (Joint 50 option only) | Contract Anniversary following the first date we receive notification of: <ul style="list-style-type: none"> • Death of a Designated Life • Request to remove Designated Life in the event of divorce | | | |
| Continuation Factor (Joint 50 option only) | 50%. Applied in calculating the GAI beginning on the Continuation Date. | | | |
| Impact of Withdrawals | <p>After the Benefit Date, withdrawals for the contract year less than or equal to the GAI or RMD do not reduce the GAI, Benefit Base or Enhancement Base.</p> <p>Excess withdrawal amounts:</p> <ul style="list-style-type: none"> • Before the Benefit Date, any withdrawal reduces the Benefit Base and Enhancement Base proportionately based on ratio of total amount withdrawn to contract value. GAI is recalculated. • After the Benefit Date, if total amount withdrawn in a contract year is in excess of GAI or RMD, then amount in excess will reduce Benefit Base and Enhancement Base proportionately based on ratio of excess portion to contract value. GAI is recalculated. | | | |
| Automatic Payment Phase | Unless due to an excess withdrawal, begins when contract value reaches zero. Will then pay GAI until death (if Joint, the death of both Designated Lives). Under the Joint 50 option, the GAI will reduce by the 50% Continuation Factor upon first death. ² All other contract features, benefits and guarantees are terminated. | | | |
| Spousal Continuance | <p>Single life</p> <p>MyPath optional benefits terminate upon death. A spouse beneficiary may assume the contract. Contract value is adjusted to the Guaranteed Minimum Death Benefit (GMDB) if greater.</p> <p>Joint life</p> <ul style="list-style-type: none"> • Upon first death (if single ownership contract, must be death of contract owner), contract value is adjusted to the GMDB value if greater. Spouse beneficiary, if also the Joint Designated Life, may continue the contract and optional benefits. • If first death on a single ownership contract is a non-owner, contract and optional benefits continue as established. A new beneficiary may be named but will not be considered a new Joint Designated Life. <p>Upon death of the remaining Designated Life, contract value is adjusted to the GMDB if greater. Optional benefits terminate</p> | | | |
| Benefit Termination | <ul style="list-style-type: none"> • May not be cancelled. • Change of ownership, death of a Designated Life (or remaining Designated Life if joint), surrender or full annuitization terminates the benefit. • Any excess withdrawal resulting in contract value falling to zero is considered a contract surrender and benefit terminates. | | | |

*All rates as of May 1, 2023 and subject to change at any time.

**Upon first death or divorce, the 50% Continuation Factor is applied when determining the new reduced Guaranteed Annual Income.

2. Under the Joint 50 option, if the Automatic Payment Phase occurs prior to the Continuation Date, but after notification of first death or divorce, the GAI will be reduced immediately by the 50% Continuation Factor.

An annuity is intended to be a long-term, tax-deferred retirement vehicle. Earnings are taxable as ordinary income when distributed, and if withdrawn before age 59½, may be subject to a 10% federal tax penalty. If the annuity will fund an IRA or other tax-qualified plan, the tax-deferral feature offers no additional value. Qualified distributions from a Roth IRA are generally excluded from gross income, but taxes and penalties may apply to non-qualified distributions. Please consult a tax advisor for specific information. There are charges and expenses associated with annuities, such as deferred sales charges (surrender charges) for early withdrawals. The variable subaccounts of variable annuities have additional expenses such as mortality and expense risk, administrative charges, investment management fees and rider fees. Variable annuities are subject to market fluctuation, investment risk and loss of principal.

The MyPath suite of optional lifetime income benefits establishes a Benefit Base for calculating guaranteed annual income. The Benefit Base provides no minimum contract value or investment return and is not available for withdrawal. Withdrawals exceeding allowed guidelines, or taken before the Benefit Date, may have a negative impact on the guarantees of these optional living benefits. All withdrawals reduce the Contract Value. These benefits cannot be cancelled and require use of an approved asset allocation strategy. The guarantees are subject to the financial strength and claims-paying ability of Minnesota Life. The guarantees have no bearing on performance of the variable investment options. These benefits are available on a single or joint life basis for an additional cost with a variable annuity and are based on state approval. Certain MyPath benefits may be selected on a Plus or Joint 50 basis. These options may provide a greater initial stream of annual income with a reduction in annual income upon occurrence of specified events.

If a client's annuity includes Credit Enhancements, the Credit Enhancement is treated as earnings for the purposes of calculating benefits within the contract such as the Guaranteed Minimum Death Benefit or any optional living or death benefit. All death benefits payable will be reduced by any Credit Enhancement applied within 12 months of death. We reserve the right to limit the death benefit to the contract value in lieu of any other death benefit value payable if we receive proof of death more than one year after the date of death.

MultiOption annuities and MyPath optional lifetime income benefits may not be approved in all states and product features may vary by state. We reserve the right to limit or discontinue acceptance of future purchase payments after the contract is issued. This may limit the ability to increase the contract value through additional purchase payments. If an optional benefit is elected in the contract, this may also limit the ability to increase the value used to calculate the optional benefit.

This is a general communication for informational and educational purposes. The information is not designed, or intended, to be applicable to any person's individual circumstances. It should not be considered investment advice, nor does it constitute a recommendation that anyone engage in (or refrain from) a particular course of action. If you are seeking investment advice or recommendations, please contact your financial professional.

A purpose of the method of marketing is solicitation of insurance and that contact will be made by an insurance agent or agency.

This must be preceded or accompanied by a current variable annuity prospectus. You should consider the investment objectives, risks, charges and expenses of a portfolio and the variable insurance product carefully before investing. The portfolio and variable insurance product prospectuses contain this and other information. Please read the prospectuses carefully before investing.

Policy form numbers: 11-70203, ICC11-70203, 12-70232, ICC12-70232, 20-70595, ICC20-70595, 20-70596, ICC20-70596, 20-70597, ICC20-70597

Insurance products are issued by Minnesota Life Insurance Company in all states except New York. In New York, products are issued by Securian Life Insurance Company, a New York authorized insurer. Minnesota Life is not an authorized New York insurer and does not do insurance business in New York. Both companies are headquartered in St. Paul, MN. Product availability and features may vary by state. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues. Variable products are distributed by Securian Financial Services, Inc. Member FINRA. 400 Robert Street North, St. Paul, MN 55101-2098.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Minnesota Life Insurance Company and Securian Life Insurance Company are subsidiaries of Securian Financial Group, Inc.



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