

# Guarantee Rising Income for Retirement With Lifetime Income Plus Flex<sup>SM</sup>

A Feature Available in the **Power Select Plus Income<sup>®</sup> Index Annuity**



# Add Income Certainty to Your Retirement

The Power Select Plus Income Index Annuity with the Lifetime Income Plus Flex guaranteed living benefit (GLB) rider offers annual income credits of 7.0% and guarantees you income for life.<sup>1</sup> Here's how:

- **Secure More Income With Guaranteed 7.0% Income Credits**

Prior to activating the rider, your Income Base—the amount on which lifetime withdrawals are based—is guaranteed to increase by 7.0% every year for the first 10 contract years.<sup>2</sup>

- **Benefit From the Flexibility to Take Income When You Need It**

Lifetime Income Plus Flex gives you the flexibility to take withdrawals prior to activation without losing the 7.0% annual income credit.<sup>2</sup> Even after activating the rider and beginning lifetime withdrawals, you can still earn the full income credit in any year withdrawals are not taken prior to the 10th contract anniversary!

## Here's How Annual Income Credits Are Calculated in the First 10 Contract Years

### Hypothetical Examples

7.0%

Guaranteed income credit rate  
prior to activation

Flexibility

To earn a full 7.0% income credit,  
even after the rider is activated

### Understanding The Power Series of Index Annuities and Lifetime Income Plus Flex

Power Select Plus Income is a part of The Power Series of Index Annuities—fixed index annuities (FIAs) that are issued by American General Life Insurance Company (AGL). They are insurance contracts, not direct investments in the stock market or any particular index. In exchange for your money (premium), the FIA provides you with the opportunity to earn interest based on specific indices or a fixed rate. When you need income, AGL promises to make regular income payments through annuitization (a process that permanently converts your contract to retirement income for no cost) or through enhanced features (also known as guaranteed living benefit or GLB riders) for an annual fee. Lifetime Income Plus Flex is a GLB rider that may not be available in all firms or states. Once activated, it provides lifetime withdrawals of up to 6.80%, depending on how many individuals are covered and their age at the time of the first lifetime withdrawal, and you retain access to your contract value. Please see back cover for more information.

<sup>1</sup>Lifetime Income Plus Flex is available at contract issue for an annual fee of 1.10% of the Income Base. Annual income credits are amounts that may be added to the Income Base every year. The Income Base is not your contract value and cannot be withdrawn. Withdrawals must be taken within the parameters of the contract. Withdrawals prior to activation and excess withdrawals after activation can impact guaranteed income for life. See Key Terms and Information on back cover for more information.

<sup>2</sup>Withdrawals taken prior to activating the lifetime income benefit will proportionately reduce the Income Base, Income Credit Base and Income Credit. See inside right panel and back cover for more information.

# GUARANTEE

Earn a 7.0% Income Credit Rate Every Year for the First 10 Years

**Lifetime Income Plus Flex** guarantees that your Income Base will grow by 7.0% every year, prior to activating the rider. If you need income, you can make a withdrawal prior to activation and still receive the 7.0% income credit rate. In the following hypothetical example, your Annual Income For Life (Single Life) would increase to \$7,723 (4.80% x \$160,894). That's equivalent to a 7.7% withdrawal from the initial \$100,000 premium, significantly higher than what you would have received without this feature (4.80% x \$100,000 = \$4,800)!

## Guarantee a 7.0% Annual Income Credit Rate, Even When Withdrawals Are Taken Prior to Activation

**Hypothetical example assumptions:** \$100,000 premium, issue age 55, one-time withdrawal of \$5,000 at age 60 and activation of the GLB rider and first lifetime withdrawal of 4.80% (single life) at age 65.

Year	Age	Income Credit (%)	Income Credit (\$)	Income Base	Annual Income For Life
At issue	55	—	—	\$100,000	—
1	56	7.0%	\$7,000	107,000	—
2	57	7.0%	7,000	114,000	—
3	58	7.0%	7,000	121,000	—
4	59	7.0%	7,000	128,000	—
5	60	7.0%	7,000	135,000	\$5,000
6	61	7.0%	6,625	134,394	—
7	62	7.0%	6,625	141,019	—
8	63	7.0%	6,625	147,644	—
9	64	7.0%	6,625	154,269	—
10	65	7.0%	6,625	160,894	7,723
11	66	—	—	160,894	7,723
12	67	—	—	160,894	7,723
13	68	—	—	160,894	7,723
14	69	—	—	160,894	7,723
15	70+	—	—	160,894	\$7,723

### UPSIDE POTENTIAL

Earn 7.0% every year for the first 10 contract years prior to activation

### INCOME FLEXIBILITY

Receive the guaranteed 7.0% rate, even if you take a withdrawal prior to activation\*

### GUARANTEED INCOME FOR LIFE

This income is protected, no matter how the market performs

\*Withdrawals taken prior to activating the lifetime income benefit will proportionately reduce the Income Base, Income Credit Base and Income Credit. See inside right panel and Key Terms and Definitions on back cover for more information.

The information in this brochure is supplemental to a Power Series Index Annuity brochure and must be used in conjunction with that brochure.

The Power Series of Index Annuities are issued by American General Life Insurance Company (AGL), an American International Group, Inc. (AIG) member company. Financial obligations of the contract are the responsibility of the issuing insurance company and not AIG.

# FLEXIBILITY

## Take Income Now and Still Have the Option to Earn 7.0% in Future Years

After activating the rider, **Lifetime Income Plus Flex** allows you to take withdrawals without impacting future income credits or reducing your Income Base and Income Credit Base. For the first 10 contract years, Lifetime Income Plus Flex guarantees a 7.0% annual income credit in any year that lifetime withdrawals are not taken, regardless of prior withdrawal activity. As the example below shows, withdrawals in the first 3 years will not affect future income credits up to the 10th contract anniversary. In addition, your income is guaranteed for life, regardless of market activity and contract value!<sup>3</sup>

### You Can Still Receive the Full 7.0% Income Credit in Years That Withdrawals Are Not Taken, Once the Rider Is Activated

**Hypothetical example assumptions:** \$100,000 premium, issue age 65 and activation of the GLB rider and first lifetime withdrawal of 4.80% (single life) at age 65.

Year	Age	Income Credit (%)	Income Credit (\$)	Income Base	Annual Income For Life
At issue	65	–	–	\$100,000	\$4,800
1	66	–	–	100,000	4,800
2	67	–	–	100,000	4,800
3	68	–	–	100,000	0
4	69	7.0%	\$7,000	107,000	0
5	70	7.0%	7,000	114,000	0
6	71	7.0%	7,000	121,000	5,808
7	72	–	–	121,000	0
8	73	7.0%	7,000	128,000	0
9	74	7.0%	7,000	135,000	6,480
10	75	–	–	135,000	6,480
11	76	–	–	135,000	6,480
12	77	–	–	135,000	6,480
13	78	–	–	135,000	6,480
14	79	–	–	135,000	6,480
15	80+	–	–	135,000	<b>\$6,480</b>

**7.0% INCOME CREDIT**  
Earn 7.0% in years that lifetime withdrawals are not taken prior to the 10th contract anniversary

**GUARANTEED INCOME FOR LIFE**  
This income is protected, no matter how the market performs

**Note:** The examples on these pages are hypothetical and do not represent actual cases. They are intended only to show how Lifetime Income Plus Flex can work. See Key Terms and Definitions on back cover for more information.

<sup>3</sup>Withdrawals must be taken within the parameters of the contract. Excess withdrawals can impact guaranteed income for life.

# PROTECTED INCOME

## Guarantee Lifetime Withdrawals of up to 6.80% per Year

Once **Lifetime Income Plus Flex** is activated, you can take out up to 6.80% per year for life, depending on your age at the time of the first lifetime withdrawal and whether one or two people are covered (see table below). Your guaranteed benefits under the rider will not decline for the life of the contract, as long as withdrawals don't exceed the annual limit.

### Maximum Annual Withdrawal Amount (MAWA)

Once Lifetime Income Plus Flex is activated. Shown as a percentage of the Income Base.

Age of Covered Person(s) at First Withdrawal <sup>4</sup>	One Covered Person (Single Life)	Two Covered Persons (Joint Life)	Age of Covered Person(s) at First Withdrawal <sup>4</sup>	One Covered Person (Single Life)	Two Covered Persons (Joint Life)
50	3.20%	2.70%	65	4.80%	4.30%
51	3.20%	2.70%	66	4.95%	4.45%
52	3.20%	2.70%	67	5.10%	4.60%
53	3.20%	2.70%	68	5.25%	4.75%
54	3.20%	2.70%	69	5.40%	4.90%
55	3.30%	2.80%	70	5.55%	5.05%
56	3.45%	2.95%	71	5.70%	5.20%
57	3.60%	3.10%	72	5.85%	5.35%
58	3.75%	3.25%	73	6.00%	5.50%
59	3.90%	3.40%	74	6.15%	5.65%
60	4.05%	3.55%	75	6.30%	5.80%
61	4.20%	3.70%	76	6.45%	5.95%
62	4.35%	3.85%	77	6.60%	6.10%
63	4.50%	4.00%	78	6.75%	6.25%
64	4.65%	4.15%	79+	6.80%	6.30%

### Enhanced Income Benefit (Confinement Rider)

On or after activation, Lifetime Income Plus Flex can provide enhanced income of up to 200% of your MAWA if you are confined to a qualified facility such as a nursing home. This increased income is not treated as an excess withdrawal. For example, if you were receiving \$4,800 as annual income and became eligible under the confinement rider, you may withdraw up to \$9,600 per year without impacting future benefits. Other restrictions and limitations apply. The confinement rider is not long-term care insurance. Please see back cover and the Owner Acknowledgment and Disclosure Statement for more information.

### Income Flexibility

In addition, on or anytime prior to activation, you can change the number of individuals covered under the rider (single or joint life) under specific situations.<sup>5</sup> You also have the flexibility to take withdrawals without voiding the annual income credit or locking in the MAWA for life; just keep in mind that these withdrawals will proportionately reduce your Income Base and Income Credit Base. Other restrictions and limitations apply.

**See Key Terms and Definitions on back cover for more information.**

<sup>4</sup>If there are two covered persons, the age at first lifetime withdrawal is based on the younger of the two covered persons.

<sup>5</sup>If there are two covered individuals, they must be married to each other. Generally, if a change to a covered person occurs upon activation or due to a life event, such as marriage, divorce or death of a spouse, at least one of the original covered persons must remain on the contract. The new covered person must have been at least 50 as of the original contract issue date and cannot be older than age 80 at the time he or she is added to the contract. Available coverage options may vary depending upon individual circumstances as of the activation date.



## Key Terms and Definitions

**Activation of Lifetime Income Plus Flex:** The decision to begin lifetime withdrawals under the rider. Activation must be requested in writing, using an AGL form. At the time of activation, you will have an opportunity to make changes to the number of individuals covered under Lifetime Income Plus Flex. You can also change this coverage prior to activation under specific situations such as marriage, divorce or death. The ability to make changes is subject to certain limitations. The maximum annual withdrawal percentage is determined by the age of the covered person(s) upon activation.

**Eligible Premium:** The money used to purchase the annuity. Eligible premiums are all premiums received in the first 30 days of the contract and do not include income credits. Eligible premiums are included in the Income Base and Income Credit Base.

**Enhanced Income Benefit (Confinement Rider):** A feature that is automatically included with Lifetime Income Plus Flex for no additional fee. Beginning on the second contract anniversary, it provides the ability to increase your income up to 200% on or after GLB rider activation, if you are confined to a qualified facility such as a nursing home for at least 90 days. This enhanced income is available for up to five contract years or the depletion of the contract value, if sooner. It may not be available in all states. Other restrictions and limitations apply. Please see your contract and the Owner Acknowledgment and Disclosure Statement for details

**Excess Withdrawals:** Withdrawals that exceed the Maximum Annual Withdrawal Amount (MAWA) once Lifetime Income Plus Flex is activated. Excess withdrawals will eliminate the income credit and reduce the Income Base and Income Credit Base in the same proportion by which the contract value is reduced by the excess withdrawal. If an excess withdrawal reduces the contract value to zero, the rider will terminate and you will no longer be eligible to take withdrawals or receive lifetime income payments.

**Income Base:** The value on which guaranteed withdrawals and the annual rider fee are based; it is not a part of the contract value and cannot be withdrawn partially or in a lump sum. The Income Base is initially equal to the first eligible premium and is increased each time an eligible premium is made. It is also adjusted for withdrawals (prior to activation) and excess withdrawals (after activation). On each contract anniversary, your Income Base may increase to the greater of 1) your contract value, or 2) the Income Base plus any available income credits.

**Income Credit:** An amount that may be added to your Income Base during the first 10 contract years. It is not a rate of return and is not added to your contract value. The income credit is calculated as a percentage of the Income Credit Base. The Income Credit Base and therefore the income credit are reduced proportionately for withdrawals taken prior to activation. An income credit is not available in years an excess withdrawal is taken.

**Income Credit Base:** A component of the rider that is used solely to calculate the income credit.

**Maximum Annual Withdrawal Amount:** The maximum amount you can withdraw each year from Lifetime Income Plus Flex (once the rider is activated) without affecting your Income Base and Income Credit Base. Prior to beginning lifetime income, you have the option to take partial withdrawals without locking in your maximum annual withdrawal percentage, but these withdrawals will impact the value of your Income Base, Income Credit Base and Income Credit. Please see the Owner Acknowledgment and Disclosure Statement for details.

**Single and Joint Life:** The number of individuals covered under the rider. This coverage is elected at the time of contract issue, but may be changed upon activating the GLB rider or under certain situations such as marriage, divorce or death. See the Owner Acknowledgment and Disclosure Statement for more information.

Index annuities are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the claims-paying ability of the issuing insurance company. They provide the potential for interest to be credited based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuations. Index annuities may not be suitable or appropriate for all individuals.

Withdrawals may be subject to federal and/or state income taxes. An additional 10% federal tax may apply if you make withdrawals or surrender your annuity before age 59½. Consult your tax advisor regarding your specific situation.

The S&P 500® Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by American General Life Insurance Company ("AGL") and affiliates. Standard & Poor's® S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by AGL and affiliates. AGL and affiliates' products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates, and none of such parties make any representation regarding the advisability of purchasing such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500® Index.

Index interest accounts are not a permanent part of the contract and may be removed due to circumstances beyond the control of the issuing insurance company. Such circumstances include, but are not limited to, the discontinuation of an index, which may occur at the end of an index term, a change in the composition or calculation of an index, the inability to license the use of an index and the inability to hedge risks associated with these index interest accounts. Special rules govern how assets in a discontinued index interest account may be reallocated. These rules may differ by state. Please see the contract and the Owner Acknowledgment and Disclosure Statement for more information.

**The Power Series of Index Annuities are issued by American General Life Insurance Company (AGL), 2727-A Allen Parkway, Houston, Texas 77019. Power Series Modified Single Premium Deferred Fixed Index Annuity (Single Premium Only in Oregon), Contract numbers: AG-800 (12/12) and AG-801 (12/12). AGL is a member company of American International Group, Inc. (AIG). The underwriting risks, financial and contractual obligations and support functions associated with the annuities issued by AGL are its responsibility. Guarantees are backed by the claims-paying ability of AGL. AGL does not issue products in the state of New York. Annuities and riders may vary by state and are not available in all states.**

© 2020 American International Group, Inc. All rights reserved.

[aig.com/annuities](http://aig.com/annuities)

Not FDIC or NCUA/NCUSIF Insured
May Lose Value • No Bank or Credit Union Guarantee
Not a Deposit • Not Insured by any Federal Government Agency

