

American Pathway<sup>SM</sup>

# Deferred Income Annuity

A single-premium deferred income annuity

## Product Snapshot



### The American Pathway Deferred Income Annuity provides retirement income you cannot outlive

Through our American Pathway series of annuities, we offer protection of your savings and predictable retirement income payments. We are committed to helping protect the financial security of you and your family.

All guarantees are backed by the claims-paying ability of American General Life Insurance Company.

#### AGL Guarantees

Contract Type	Single premium In exchange for higher payments, a deferred-income annuity permanently converts principal to a guaranteed income stream.
Issue Ages	0 – 90 for nonqualified and Roth IRA contracts 0 – 69 for qualified and IRA contracts 0 – 83 for Qualified Longevity Annuity Contracts (QLAC)
Date of First Payment	<b>Minimum deferral period:</b> Must be greater than 12 months <b>Maximum deferral period:</b> 40 years <ul style="list-style-type: none"><li>You must choose your date of first payment when you purchase the annuity.</li><li>Distributions of qualified and IRA funds must begin by age 70½.</li><li>Distributions of nonqualified and Roth IRA funds must begin by age 91.</li><li>Distributions of QLAC funds must begin by first day of the month following the annuitant's 85th birthday.</li></ul> A professional tax advisor should be consulted
Income Start Date Adjustment	You can accelerate or defer the first payment date within five years of the original income start date as long as it complies with the minimum and maximum deferral periods noted above. This feature may be elected once during the life of the annuity contract. Not available with any life-only payout option. State variations may apply.
Income Payment Frequency	You can receive income payments monthly, quarterly, semiannually or annually.
Income Payment Delivery	You can have payments mailed by check or deposited into a designated savings or checking account.
Payment Increase Options	Annual payment increase: 1% to 5% on each income start date anniversary (simple or compounded interest, flat dollar increase) Consumer Price Index (CPI-U) inflation adjustment: adjusted each January 1 after payments begin
Death Benefit	At time of annuity purchase, owner will select what, if any, death benefit will be paid if all owners (or annuitants if owner is non-natural) die prior to the income start date. The options are as follows: <ul style="list-style-type: none"><li>Death benefit is equal to the premium amount</li><li>Death benefit is equal to amount of premium plus compounded interest (Not available with QLACs)</li><li>No death benefit will be payable nor will any annuity payments ever be made (Only available with lifetime income only annuity payment options)</li></ul> If any annuitant dies after the income start date, any remaining annuity benefit will be paid in accordance with the payment option selected.

## AGL Guarantees

Premium	<b>Minimum single premium:</b> \$20,000 <b>Maximum single premium:</b> \$1,000,000 without prior home-office approval QLAC premium is limited to the lesser of \$125,000 or 25% of aggregated IRA account values
Income Payment Options	These options are available for single life, joint and survivor, and joint and contingent <ul style="list-style-type: none"><li>• Lifetime income only<sup>1</sup></li><li>• Lifetime income with period certain</li><li>• Period certain only</li><li>• Lifetime income with installment refund</li><li>• Lifetime income with cash (lump sum) refund<sup>1</sup></li></ul> <b>Advance payment option<sup>2</sup></b> <p>If you are receiving annuity income payments on a monthly basis, you can request to receive a lump-sum payment equal to the value of the next six months' worth of payments. Your regularly scheduled payments will resume after six months. You may exercise this feature if you are age 59½ or older and the contract is nonqualified or a Roth IRA. This valuable feature may be elected twice during the life of the annuity contract.</p>
Source of Funds	Qualified, IRA, nonqualified, Roth IRA
Free-Look Period	10 days (longer if required by the issuing state)
Rate Lock	Signed & completed paperwork – Seven days 1035 Exchanges/Qualified Asset Transfers – 90 days
Expenses	All fees and expenses are already incorporated into the annuity payment

<sup>1</sup> QLAC purchases are limited to payment options lifetime income only and lifetime income with cash (lump sum) refund.

<sup>2</sup> The company expects to report the full amount of the accelerated payment as fully taxable for the year of the payment, and recalculate the exclusion ratio for the remaining payments. For nonqualified annuity contracts, this may limit or alter the policyowner's ability to fully recapture the investment in the contract over the annuity payment period. The company makes no representations and provides no advice as to the ultimate tax treatment of any annuity distribution transaction, and you may wish to consult with a tax advisor prior to exercising a withdrawal feature under an immediate annuity.

Tax-qualified contracts such as IRAs, 401(k)s, etc., are tax deferred regardless of whether or not they are funded with an annuity. If you are considering funding a tax-qualified retirement plan with an annuity, you should know that an annuity does not provide any additional tax-deferred treatment of earnings beyond the treatment by the tax-qualified retirement plan itself. However, annuities do provide other features and benefits such as income options.

This information is general in nature and may be subject to change. American General Life Insurance Company, its agents and representatives are not authorized to give legal, tax or accounting advice. Applicable laws and regulations are complex and subject to change. Any tax statements in this material are not intended to suggest the avoidance of U.S. federal, state or local tax penalties. For advice concerning your situation, consult your professional attorney, tax advisor or accountant.

Annuities issued by American General Life Insurance Company (AGL).

Guarantees are backed by the claims-paying ability of American General Life Insurance Company.

Issuing company AGL is responsible for financial obligations of insurance products and is a member of American International Group, Inc. (AIG).

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