Manhattan Life

A ManhattanLife Company

Preferred Choice

Single Premium, Tax-Deferred,
Multi-Year Guarantee Annuity (MYGA)

Issued by:

Manhattan Life Insurance Company

BRC_MLPRF_0920

Preferred Choice

The Preferred Choice annuity is a single premium, tax-deferred, multi-year guarantee annuity (MYGA).

A Safe Investment

Manhattan Life Insurance Company (MLIC), as a legal reserve life insurance company, is legally required to maintain reserves equal to the surrender value of your Preferred Choice annuity contract at all times. Insurance laws require levels of capital and surplus that provide an even greater margin of safety. Both premium and interest are 100% guaranteed by Manhattan Life Insurance Company.

No Sales Charges or Fees

There are no set-up fees or administrative expenses deducted from your single premium to purchase a Preferred Choice annuity. Interest begins to accrue as soon as your premium is received by the Annuity Operations Office.

Tax Deferred Growth

Interest earned on your Preferred Choice annuity grows on a tax-deferred basis. You do not pay tax on the interest until you withdraw it. As a result, your premium and interest goes to work for you immediately.

Guarantee Period

You may choose a guarantee period of 3, 5, 6, or 7-years for your Preferred Choice annuity. We will declare an interest rate that is guaranteed for the initial guarantee period you've chosen. At the beginning of each contract year thereafter, we will declare a new interest rate to be guaranteed for that contract year. The guaranteed minimum interest rate will never be less than 1.00%.

Distribution Options

Your Preferred Choice annuity can be set up for regular periodic distributions, such as monthly interest. Withdrawals may be made on a monthly, quarterly, semi-annual, or annual basis as Electronic Fund Transfers (EFT).

Tax Qualfications

Your annuity may be set up using non-qualified or qualified premiums including, Traditional IRA, Roth IRA, SEP IRA, and Simple IRA.

Issue Ages

Your Preferred Choice annuity can be issued for Annuitant ages 0-99 for the 3-year, and 0-84 for the 5, 6, and 7-year options.

Minimum Single Premium

The minimum single premium amount that can be applied to your Preferred Choice annuity is $10,000. The maximum is $1,000,000, without prior approval from the Company before an application is submitted.

Surrender Charges

You may take a partial or full surrender from your Preferred Choice annuity at any time before the settlement date. Surrenders in excess of the penalty-free amount are subject to a surrender charge applicable for the contract year of the surrender.

Surrender Charge Period	Percent per Contract Year
3 Years	6, 5, 4, 0%
5 Years	8, 7, 6, 5, 4, 0%
6 Years	8, 7, 6, 5, 4, 3, 0%
7 Years	8, 7, 6, 5, 4, 3, 2, 0%

Almost half of Americans report that outliving their savings is their greatest retirement concern.[1] Funding retirement remains one of the biggest economic and social challenges facing the world in the 21st century.[2]

Penalty-Free Withdrawals

Beginning in the first year of your Preferred Choice annuity, you may partially surrender (withdraw) the accrued interest on the date of the withdrawal or the current year Required Minimum Distribution (RMD) on the 3-Year option, or up to 15% of the Annuity Value per calendar year on the 5, 6, or 7-year options, without surrender charges.

Waiver of Surrender Charges

If the Annuitant dies before payments begin, surrender charges are waived. At such time we will pay the Annuity Value as the Death Benefit.

Death Benefits

If the Annuitant dies before payments begin, your beneficiary has access to the full annuity value as a single sum or as one of 6 other settlement options.

Because this death benefit avoids probate, it can ease inter-generational wealth transfers and reduce fees and delays associated with the probate process.

Please refer to the Death Benefits section of your Preferred Choice Annuity Contract for full details.

ManhattanLife™

Standing By You. Since 1850.

Issued by:

Manhattan Life Insurance Company

Direct Mail: PO Box 2290, Spokane WA 99210-2217
Overnight: 929 W Sprague Ave, Spokane WA 99201
Phone: 509.835.2500
Toll Free: 800.247.2045
Fax: 509.835.3191
Email: AnnuityServices@MLIC.com
Website: ManhattanLife.com

Preferred Choice fixed annuities are issued by Manhattan Life Insurance Company (MLIC) domiciled in the state of Washington. MLIC annuity contracts are administered at its Annuity Operations Office in Spokane, Washington. MLIC has been providing quality annuity products and services since 1963. MLIC is a member of ManhattanLife.

ManhattanLife is a group of operating life and health insurance companies: Manhattan Life Insurance Company, Western United Life Assurance Company, Family Life Insurance Company, ManhattanLife Assurance Company of America, and Standard Life and Casualty Insurance Company.

ManhattanLife was founded in 1850 and was one of the early pioneers in the life insurance industry. Since then, ManhattanLife and its affiliated companies have provided secure and innovative life and health insurance products and services to more than 700,000 policy and contract holders throughout the United States.

Withdrawals made prior to age 59½ are subject to ordinary income taxation and may be subject to tax penalties. Neither ManhattanLife nor any of its subsidiaries or representatives provide tax, legal, or accounting advice. Please consult your personal tax advisor.

This annuity is NOT: 1) a certificate of deposit (CD); 2) FDIC or NCUA insured; 3) insured by any federal government agency; or 4) guaranteed by a bank, savings association, or credit union. Guarantees are based on the financial strength and claims-paying ability of ManhattanLife.

This material is intended for use with the general public to provide educational information only. It should not be considered, and does not constitute, personalized investment advice. Please contact one of our insurance producers for product details and benefits.

Sources for statistics: 1White paper “Investing in (and for) Our Future”, World Economic Forum, June, 2019 ; 2Retirement Readiness Survey, Aegon Center for Longevity Transamerica Center for Retirement Studies and Instituto de Longevidade Mongeral, May, 2019.

Form Numbers: ICC14-SPDA, ICC16-MLPRF3, ICC16-MLPRF5, ICC16-MLPRF6, ICC16-MLPRF7; 2014-SPDA, 2016-MLPRF3, 2016-MLPRF5, 2016-MLPRF6, 2016-MLPRF7 (FL); 2015-SPDA, 2016-MLPRF3, 2016-MLPRF5, 2016-MLPRF6, 2016-MLPRF7 (DE); 2015-SPDA_NY, 2016-MLPRF3_NY, 2016-MLPRF5_NY, 2016-MLPRF6_NY, 2016-MLPRF7_NY.