

# Income annuity payment options

Annuities issued by  
American General Life Insurance Company (AGL) and  
The United States Life Insurance Company in the City of New York (US Life)



Guarantees are backed by the claims-paying ability of the issuing insurance company.

## A range of options to address your clients' diverse needs

There are a variety of payment options depending on whether the client wants to guarantee income for a single life, for two lives (joint and survivor or joint and contingent), for a set number of years, or a combination of the options.

### Guaranteed payout options for income annuities.

#### Single life

- **Life income**  
Payments begin on the Income Start Date and are guaranteed to continue for the annuitant's lifetime. Annuity payments stop immediately upon the annuitant's death.
- **Life income with certain period**  
Payments begin on the Income Start Date and are guaranteed to continue for the longer of the designated period selected or the annuitant's lifetime. If the annuitant dies before the end of the certain period, payments will continue to the named beneficiary(ies) for the remainder of the certain period.
- **Life income with full cash refund**  
Payments begin on the Income Start Date and are guaranteed to continue for the annuitant's lifetime. If the annuitant dies before receiving total annuity payments at least equal to the purchase price, the difference will be paid to the named beneficiary(ies) as a lump sum.
- **Life income with installment refund**  
Payments begin on the Income Start Date and are guaranteed to continue for the annuitant's lifetime. If the annuitant dies before receiving total annuity payments at least equal to the purchase price, payments will continue to the named beneficiary(ies) until the sum of all payments equals the purchase price.

#### Certain period

- **Certain period only (No lifetime income)**  
Payments begin on the Income Start Date and are guaranteed to continue only for the designated period selected (five - 40 years). Annuity payments stop at the end of the certain period, regardless if the annuitant is living or not. If the annuitant dies before the end of the certain period, payments will continue to the beneficiary(ies) for the remainder of the certain period.

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Not a deposit | Not insured by any federal government agency | May lose value | No bank or credit union guarantee | Not FDIC/NCUA/NCUSIF insured

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### Joint life

- **Joint life**

Payments begin on the Income Start Date and are guaranteed to continue for the life of both annuitants. Upon the death of either annuitant, payments will continue for the life of the surviving annuitant. The survivor's payments may be non-reducing, reduced by a designated percentage only upon the death of the primary annuitant, or reduced by a designated percentage upon the death of either annuitant. Payments stop upon the death of the surviving annuitant.

- **Joint life with certain period**

Payments begin on the Income Start Date and are guaranteed to continue for the life of both annuitants or the certain period, whichever is longer. Payments will remain unchanged until the end of the certain period, regardless of the longevity of the annuitants. Upon the death of either annuitant, payments will continue for the life of the surviving annuitant.

The survivor's payments may be non-reducing, reduced by a designated percentage only upon the death of the primary annuitant, or reduced by a designated percentage upon the death of either annuitant. If both annuitants die before the end of the certain period, payments will continue to the beneficiary(ies) for the remainder of the certain period.

- **Joint life with a full cash refund**

Payments begin on the Income Start Date and are guaranteed to continue for the life of both annuitants. Upon the death of either annuitant, payments will continue for the life of the surviving annuitant. The survivor's payments may be non-reducing, reduced by a designated percentage only upon the death of the primary annuitant, or reduced by a designated percentage upon the death of either annuitant. If both annuitants die before receiving total annuity payments at least equal to the purchase price, the difference will be paid to the beneficiary(ies) as a lump sum.

- **Joint life with installment refund**

Payments begin on the Income Start Date and are guaranteed to continue for the life of both annuitants or the installment refund period, whichever is longer. Payments will remain unchanged until the sum of all payments equals (or exceeds) the purchase price regardless of the longevity of the annuitants (the installment refund period). Upon the death of either annuitant, payments will continue for the life of the surviving annuitant. The survivor's payments may be non-reducing, reduced by a designated percentage only upon the death of the primary annuitant, or reduced by a designated percentage upon the death of either annuitant. If both annuitants die before the installment refund period ends, payments will continue to the beneficiary(ies) until the sum of all payments equals the purchase price.

#### Smart step

Make an annuity a part of the retirement journey

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 and does not constitute legal, tax or accounting advice from any company, its employees, financial professionals or other representatives. 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 individual circumstances, consult a professional attorney, tax advisor or accountant.

Annuities issued by American General Life Insurance Company (AGL) except in New York, where issued by The United States Life Insurance Company in the City of New York (US Life). Issuing companies AGL and US Life are responsible for financial obligations of insurance products and are members of American International Group, Inc. (AIG).

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