



Horace Mann®



MY Guaranteed Solution II

IM-007014 (12-22)

Fixed annuity offered by
Horace Mann Life Insurance Co.

Dedicated to the educational community



At Horace Mann, we believe educators are taking care of our children's future, and we need to help take care of theirs. While other companies may offer similar products and services, ours are designed specifically to provide educators the peace of mind they deserve through a lifetime of changing needs – both in and out of the classroom.



Get guaranteed retirement income

With the **MY Guaranteed Solution II** annuity, Horace Mann Life Insurance Company (Horace Mann) is offering you a guaranteed interest rate on a fixed annuity. But unlike many fixed annuities, you have a hand in determining how long certain guarantees are “locked in.”

Why should I choose a Horace Mann annuity as my retirement solution?

As life expectancies increase, a key retirement concern is outliving your money. With an annuity you have the opportunity to choose lifetime income options which you are guaranteed not to outlive. In addition, if you die before you retire, your beneficiaries would receive a death benefit under the MY Guaranteed Solution II contract equal to your entire account value with no withdrawal charges or market value adjustment.

Getting started

MY Guaranteed Solution II is a single premium contract, you make with one lump-sum payment of at least \$3,000. The contract can accept nonqualified funds or qualified rollovers, such as those from an IRA or 403(b) plan. And you may choose to have more than one **MY Guaranteed Solution II** contract.

Interest rate types

MY Guaranteed Solution II offers two types of guaranteed interest rates: a minimum guaranteed interest rate and a guaranteed interest rate for the current guarantee period selected.

Minimum guaranteed interest rate

The minimum guaranteed interest rate is the lowest rate your contract will earn during any guarantee period. Your **MY Guaranteed Solution II** minimum guaranteed interest rate is determined by the interest rate environment when you purchase your annuity. The minimum guaranteed interest rate, in effect when we receive your premium at our home office will be the rate that applies to your contract and will not change.

Guaranteed interest rate for the current guarantee period

When you purchase a **MY Guaranteed Solution II** contract, you select an initial guarantee period. The guaranteed interest rate that will apply during the initial guarantee period may be equal to or higher than the minimum guaranteed interest rate, but will never be lower. The rate in effect for the selected initial guarantee period on the date your premium is received by our home office will be the guaranteed interest rate that applies to the initial guarantee period.

At the end of the initial guarantee period, you may select a new guarantee period. The guaranteed interest rate for any new guarantee period will never be lower than the minimum guaranteed interest rate.

First-year bonus

There is an increase in the guaranteed interest rate for the first contract year of the initial guarantee period. When this increase applies, it will expire at the end of the first contract year.



Your Horace Mann representative can provide you with information about all guaranteed rates currently in effect. The minimum guaranteed interest rate, initial guarantee period interest rate and any first-year bonus will be stated in your contract.

Guarantee periods

With a **MY Guaranteed Solution II** annuity, you choose the length of the guarantee period. Horace Mann currently offers five-, seven- and 10-year guarantee periods, and you can vary the length of your commitment at the end of each period. For example, you may start with a five-year guarantee period, and when that ends, you can select a new guarantee period from those offered at that time. We'll notify you 30 days before your guarantee period ends so you can determine which new guarantee period you would like to choose.

The guaranteed interest rate that applies to the new guarantee period will be the rate in effect at that time for that guarantee period but will never be less than the minimum guaranteed interest rate.

Putting it all together

The following hypothetical example helps explain how the guaranteed interest rates and guarantee periods work.

- You purchase a MY Guaranteed Solution II annuity with a minimum guaranteed interest rate of 1 percent.

That means for any guarantee period the interest rate credited will never be less than 1 percent.

- You select a five-year guarantee period. Let's say at the time of purchase, the guaranteed interest rate for the five-year guarantee period is 4 percent. That means your contract is guaranteed to earn 4 percent for five years.
- At the end of the five-year guarantee period, your 4-percent guaranteed interest rate expires, but the 1-percent minimum guaranteed interest rate remains. You have the opportunity to select a new guarantee period with a new guaranteed interest rate, or surrender your contract without contract charges (if surrendered within 30 days of the renewal date).

Accessing your money

During the 30-day period before a guarantee period expires, you may withdraw all or a portion of your contract value without any contract charges. However, we understand you may need money at some point in time before the end of your current guarantee period. You can withdraw up to 10 percent of your annuity's value without contract charges if it is your initial withdrawal or it has been more than 12 months since your most recent withdrawal. If you need to surrender your contract, take a larger withdrawal or annuitize during a guarantee period, a market value adjustment will apply. Surrender charges may also apply to withdrawals or surrenders during a guarantee period, depending on how long you've held your contract.

Market value adjustment

The market value adjustment (MVA) is an increase or decrease in a withdrawal payment, surrender payment or the amount applied to an annuity option under the contract. The MVA is calculated according to a formula stated in your contract and is impacted by any changes in market interest rates since the beginning of the current guarantee period and the length of time remaining before the end of that guarantee period.

If prevailing interest rates go up, the MVA will be a charge. If interest rates decline, the MVA will generally be a credit.



To learn more about Horace Mann's retirement solutions or to schedule a meeting, contact your local Horace Mann representative or call 866-999-1945.

Surrender charges

Surrender charges depend on how long you've held the contract and are a percentage of the amount you withdraw from your annuity's value and are as follows:

| During contract year charged | Percent |
|------------------------------|---------|
| 1 | 9% |
| 2 | 8% |
| 3 | 7% |
| 4 | 6% |
| 5 | 5% |
| 6 | 4% |
| 7 | 3% |
| 8 | 2% |
| 9 | 1% |
| Thereafter | 0% |

If you are totally disabled as defined by the Internal Revenue Code for three months immediately prior to a surrender or withdrawal request and provide Horace Mann with proof of the disability, we will waive the surrender charges and the market value adjustment.

The information provided here is for general informational purposes only and should not be considered an individualized recommendation or personalized investment, legal or tax advice.

While you can receive the benefits of tax deferral in any product used in a tax-qualified retirement plan, an annuity offers additional benefits, including a death benefit and the opportunity to choose lifetime income options. In order to offer these benefits, there may be additional fees included in the annuity (for example, surrender charges and mortality and expense fees). There are no additional tax benefits in an annuity when used in a qualified plan.

Annuities should be considered long-term investments. If you take money out before age 59½, you could be subject to a federal penalty tax of 10% in addition to income taxes. You should consult with a tax advisor regarding any tax-favored retirement products and your specific situation.

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The guarantees in this contract are provided by Horace Mann Life Insurance Company and are based on the financial stability of the company. The first year interest rate bonus may be discontinued at any time.

MY Guaranteed Solution II is underwritten by Horace Mann Life Insurance Company. This information represents Horace Mann's fixed annuity contract IC-449000 plus alternate forms. All provisions may not be available in all states.

MY Guaranteed Solution II is not available in California, Massachusetts, Minnesota, Oregon, Pennsylvania or Washington.



We are Horace Mann,
and we're proud to serve the heroes who are shaping
America's future – teachers, school administrators
and all school employees.

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