

American Pathway®

Deferred Income Annuity

A single premium deferred income annuity



Product Snapshot

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.

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

AGL and US Life Guarantees

Single Premium Contract	<p>Minimum single premium: \$20,000</p> <p>Maximum single premium: \$1,000,000 without prior home-office approval</p> <p>Qualified Longevity Annuity Contract (QLAC): the lesser of \$125,000 or 25% of aggregated IRA account values¹</p> <p>With some exceptions, in exchange for higher payments, an income annuity permanently converts principal to a guaranteed income stream.</p>
Source of Funds	<p>Pretax: Qualified², IRA</p> <p>After-tax: Nonqualified, Roth IRA</p>
Issue Ages	<p>0 – 90 for nonqualified and Roth IRA contracts</p> <p>0 – 69 for qualified and IRA contracts</p> <p>0 – 83 for QLAC</p>
Date of First Payment	<p>Minimum deferral period: Must be greater than 12 months</p> <p>Maximum deferral period: 40 years</p> <ul style="list-style-type: none">• You must choose your date of first payment when you purchase the annuity• Distributions of nonqualified and Roth IRA funds must begin by age 91• Distributions of qualified and IRA funds must begin by age 70½• Distributions of QLAC funds must begin by first day of the month following the annuitant's 85th birthday <p>A professional tax advisor should be consulted.</p>

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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.
Death Benefit	<p>At time of annuity purchase, you 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:</p> <ul style="list-style-type: none">• Death benefit is equal to the premium amount• Death benefit is equal to amount of premium plus compounded interest (Not available with QLAC)• No death benefit will be payable nor will any annuity payments ever be made (Only available with lifetime income only annuity payment options) <p>If any annuitant dies after the income start date, any remaining annuity benefit will be paid in accordance with the payment option selected.</p>
Annuitant	<ul style="list-style-type: none">• Single Life: Provides payments for the life of one annuitant.• Joint and Survivor: Provides payments as long as either annuitant lives; payments to the joint annuitant can be designed to remain level or decrease upon the death of the <i>primary</i> annuitant.• Joint and Contingent: Provides payments as long as either annuitant lives; payments to the survivor can be designed to remain level or decrease upon the death of <i>either</i> annuitant. <p>If owner is natural person, owner must be annuitant. Joint owner must be joint annuitant, and joint annuitant must be spouse of the annuitant.</p>

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Income Payment Options	<p>These options are available for single life, joint and survivor, and joint and contingent</p> <ul style="list-style-type: none"> • Lifetime income only³ • Lifetime income with certain period • Lifetime income with installment refund • Lifetime income with cash (lump sum) refund³ • Certain period only <p>Certain period varies depending upon:</p> <ul style="list-style-type: none"> • Nonqualified and Roth IRA: Five – 40 years (cannot exceed age 110) • Qualified and IRA: Five – 40 years (cannot exceed IRS limits) <p>In times of low interest rates, some certain periods may not be available.</p>
Payment Adjustment Options	<ul style="list-style-type: none"> • 1% to 5% increase 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
Income Payment Frequency	Monthly, quarterly, semiannually or annually
Payee Choice	The entire income payment, or a partial amount, can be directed to an alternate party, such as a charity, institution, family member or other individual. The contract owner is still responsible for the income tax on distributions to an alternate payee.
Advance Payment Option ⁴	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.
Free-Look Period	10 days (longer if required by the issuing state)
Rate Lock	<ul style="list-style-type: none"> • Signed & completed paperwork – Seven days • 1035 Exchanges⁵/Qualified Asset Transfers – 90 days <p>The premium (or exchange paperwork), application and required forms, and a copy of the quote must be received in the home office on or before the quote expiration date.</p>

Smart step

Make an annuity a part of the retirement journey

¹ QLAC premiums are limited to the lesser of \$ 125,000 (lifetime) or 25% of the individual's aggregated traditional IRA account values as of the prior December 31, less premiums previously paid for other QLACs. Different rules apply for in-plan QLACs.

² Qualified plan purchases not available in New York.

³ QLAC purchases are limited to payment options lifetime income only and lifetime income with cash (lump sum) refund.

⁴ The company expects to report the full amount of the lump-sum 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.

⁵ 1035 rules are complex in nature; surrender charges may be incurred from the previous annuity contract. Annuity owners may be subject to new sales and surrender charges for the new annuity contract. Annuity owners should consult a tax advisor prior to exchanging their annuity contract.

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 situation, consult your 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).

May not be available in all states and product features may vary by state. Please refer to your contract.

American General Life Insurance Company

The United States Life Insurance Company in the City of New York

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