

Eagle Life's

Eagle Select™ Income Focus

With Lifetime Income Benefit Rider



Fixed Index Annuity



Eagle Select Income Focus

Fixed Index Annuity

Every retirement is different, each with its own financial goals and unique needs. But, many of today's retirement objectives are the same — asset protection, growth opportunities and a reliable income source.

That is why many Americans are turning to fixed index annuities. These products have helped millions of people reach their retirement goals with benefits like principal protection, tax-deferred growth and guaranteed income that cannot be outlived.



Understanding Fixed Index Annuities

What is a fixed index annuity?

A fixed index annuity is a contract backed by the financial strength and claims-paying ability of the issuing company. This guarantees contract owners a retirement vehicle designed to protect assets while allowing for growth opportunities. It does this through a combination of powerful benefits:

- **Principal Protection**
- **Tax-Deferred Growth**
- **Liquidity**
- **May Avoid Probate**
- **Guaranteed Income**

How a fixed index annuity works

When you purchase a fixed index annuity, the insurance provider guarantees principal protection, tax-deferred growth on assets and additional index-linked growth opportunities.

As an insurance product, a fixed index annuity is not directly tied to any index. So, there are none of the exposure risks associated with direct stock or share ownership. The annuity cannot lose money due to index decreases and the interest credited will never be less than zero.

Eagle Life Insurance Company®

Eagle Life is a provider of fixed and fixed index annuity products designed to guarantee principal protection, generate income and offer a lifetime income source. We are a wholly-owned subsidiary of American Equity Investment Life Insurance Company®, specializing in meeting the retirement product demands of financial institutions, representatives and their clients. Our financial strength is founded on the quality of our products and backed by the superior service we provide our partners and contract owners. As a part of the number three all-time fixed index annuity provider¹, we help fund more than half-a-million retirements throughout the country.

Financial Strength

A- (Excellent) rating from A.M. Best²
A- (Strong) rating from Standard & Poor's³
American-owned and operated





Key Terms

Here is a list of key terms and definitions that may be useful while learning about this product.

Annuitization

Conversion of the Cash Surrender Value of the annuity into regular guaranteed income payments.

IAV Rate

The interest rate used to calculate the interest credited to the Income Account Value.

Accumulation Period

The period of time during which the Income Account Value (IAV) is credited the Income Account Value rate.

Interest Crediting Strategies

Contract owners choose from several index or fixed value crediting strategies, each offering different opportunities for growth.

Surrender Value

The amount paid to the contract owner by Eagle Life when the contract is surrendered.

Joint Life Payout

A joint life payout is available only to legal spouses, as defined under federal law. Both spouses must be at least 50 years of age and payment is based on the age of the younger joint payee. Payments are made through the life of the last surviving spouse, so long as spousal continuation is elected.

Contract Value

The total of the values in the annuity contract.

Death Benefit

The greater of the Contract Value or the Minimum Guaranteed Surrender Value. Available Death Benefit payment options are listed in the annuity contract.

Minimum Guaranteed Surrender Value (MGSV)

At no time will the Cash Surrender Value of the contract be less than 90% of premium received, less any withdrawals, accumulated at the minimum guaranteed surrender value-minimum guaranteed interest rate.

Free Withdrawal

Opportunity each year, after the first contract year, to take withdrawals up to 10% of the Contract Value, without expense.

Income Account Value (IAV)

This value is used solely to determine the amount of income to be received under the Lifetime Income Benefit Rider (LIBR). It is not a traditionally accessible value. This serves as a measuring tool for purposes of the rider only.

Partial Withdrawal

Available at any time, for partial distribution over the Free Withdrawal amount. Surrender Charges and minimum values will apply.



Key Terms

Eagle Life is dedicated to simple product designs and easy-to-understand crediting strategies.

Rider Fee

The fee charged for the Lifetime Income Benefit Rider is deducted from the Contract Value each year as long as the rider is attached to the contract.

Single Life Payout

For the owner and sole annuitant, payouts are based on age at payout election.

Surrender

Termination of the contract in exchange for the Surrender Value.

Surrender Charge

Fee charged, when applicable, for full or partial distribution over the Free Withdrawal amount.

Wellbeing Benefit Enhanced Income Payment

Increases the amount of income payments by an enhanced income factor, for up to five years.





The Power of a Fixed Index Annuity

A fixed index annuity offers a powerful combination of benefits that help protect against many of today's common retirement concerns.

Fixed Index Annuity BENEFITS	Common Retirement Concerns				
	Outliving Income	Index Volatility	Tax Exposure	Access to Funds	Taking Care of Loved Ones
Principal Protection	✓	✓	✓		✓
Guaranteed Income	✓	✓		✓	✓
Tax-Deferred Growth		✓	✓		✓
Liquidity	✓	✓		✓	✓
May Avoid Probate				✓	✓

Principal Protection: Premium payments are secure, and each year any interest credited to the contract is locked in and cannot be lost due to index volatility.

Guaranteed Income: Flexible payout options available, including lifelong paychecks.

Tax-Deferred Growth: Earn interest on money without paying taxes on it until any distribution occurs. It enables faster growth by allowing credited interest to compound over time.*

Liquidity: Each contract defines various opportunities to withdraw funds, such as Free Withdrawals, Partial Withdrawals, and lifetime income options. (Subject to applicable Surrender Charges.)

May Avoid Probate: If applicable, beneficiaries receive any remaining value in the contract while avoiding the expense and time spent in probate.

*Assumes contract is individually owned.



Eagle Select Income Focus

Eagle Select Income Focus is a fixed index annuity designed to help protect hard-earned dollars from index fluctuations while offering interest growth opportunities based on increases in an index.

Premium Allocations

The initial premium payment can be allocated, in any combination, to either the fixed interest or any of the index strategies. Payments received after the initial premium automatically go into the fixed interest strategy. The contract values may be reallocated on the contract anniversary between strategies subject to a minimum allocation value of \$1,000 each.

Surrender Values and Charges

The annuity's Surrender Value will never be less than 90% of the premium received, less any withdrawals, accumulated at the minimum guaranteed interest rate. If a Partial withdrawal above the Free Withdrawal or a Surrender is taken during the Surrender Charge period, a deduction will be taken out according to the Surrender Charge schedule.



The surviving joint owner or beneficiary if individually owned receives the entire Contract Value in the event of the contract owner's death.

Surrender Charge Schedule (Age 50-85)								
Contract Year	1	2	3	4	5	6	7	8+
Surrender Charge Percent	9	8	7	6	5	4	3	0
Florida Surrender Charge Percent	9	8	7	6	5	4	2	0



Money Access Options and Features

With the Eagle Select Income Focus there is always access to money in the annuity. Eagle Life provides withdrawal flexibility and a variety of liquidity options.

Free Withdrawals

This is an opportunity each year (after the first contract year) to take Free Withdrawals up to 10% of the Contract Value.

Market Value Adjustment (MVA)

This product contains a Market Value Adjustment (MVA) Rider. An MVA may increase or decrease the amount of a withdrawal in excess of the Free Withdrawal amount or the Surrender value. The MVA does not apply to Free Withdrawals, any death benefit, the MGSV, or any distributions occurring after the Surrender Charge Period has ended. In general, as the MVA Index increases, Cash Surrender Values decrease. As the MVA Index decreases, Cash Surrender Values increase.

Waiver of Surrender Charge Riders

Confinement Care Rider

Included automatically at issue for all ages. After the first contract year, one additional free withdrawal of up to 100% of the contract value is allowed if the annuitant is confined in a qualified care facility for a minimum of 90 consecutive days. (30 consecutive days for hospice). Confinement must begin after the first contract year and written proof is required from both the qualified care facility and recommending physician.

Terminal Illness Rider

Included automatically at issue for all ages. After the first contract year, one additional free withdrawal of up to 100% of the contract value is allowed if the annuitant is diagnosed with a terminal illness. Diagnosis must occur after the first contract year and written proof with supporting documentation is required from a qualified physician.

Death Benefit

Death Benefit proceeds are paid to the surviving joint owner. If there is no surviving joint owner, the death benefit is paid to the named beneficiary(ies) with no Surrender Charges. Generally paid in a lump-sum, other payment options are also available.





Eagle Select Income Focus

The fixed index annuity and income rider work together to provide a lifetime of benefits.

What is the Lifetime Income Benefit Rider (LIBR)?

The LIBR helps secure a lifelong income source. The amount of income to be received is measured by the Income Account Value (IAV). The IAV is credited over time and grows until the earlier of income payments beginning or the end of the Accumulation Period. Depending on the option chosen, a Rider Fee may be deducted from the Contract Value each year the rider is attached to the contract. For Option 1, income payments may begin 30 days after contract issue. For Option 2 income payments may begin any time after the first contract anniversary. These payments are available without a Surrender Charge or having to Annuitize the contract.

LIBR Options

Option 1

This option has a set IAV Rate, declared at issue and guaranteed for 10 years plus the Wellbeing Benefit. The IAV is calculated on a simple interest basis. There is no fee associated with this option. This option will automatically be added to the contract if no other option is selected.

Option 2

This option has a set IAV Rate, declared at issue and guaranteed for 10 years plus the Wellbeing Benefit. The IAV is calculated on a simple interest basis. The rider fee is guaranteed for the life of the rider.

Wellbeing Benefit*

These allow for increases in the amount of income by an income payment factor, for up to five years, should the contract owner (or their spouse if joint life payout is selected) become unable to perform 2 out of 6 activities of daily living outlined in the contract. This option is not confinement driven, so it is available to those receiving home care. There is a two year waiting period before the benefit can be activated.

Single Life Income Payment Factor: 200%

Joint Life Income Payment Factor: 150%

Option 1

IAV Rate: 5%

Accumulation Period: 10 years

Rider Fee: Not applicable

Option 2

IAV Rate: 10%

Accumulation Period: 10 years

Rider Fee: 1.0%

*Wellbeing Benefit not available in DE.



Predictable Lifetime Income

Guaranteed income payments based on easy-to-understand payout factors.

PAYOUT FACTORS

Age	Single	Joint
50	2.64%	2.33%
51	2.77%	2.45%
52	2.90%	2.59%
53	3.03%	2.73%
54	3.16%	2.85%
55	3.30%	3.00%
56	3.43%	3.13%
57	3.56%	3.24%
58	3.69%	3.35%
59	3.82%	3.45%
60	3.96%	3.56%
61	4.04%	3.59%
62	4.13%	3.64%
63	4.22%	3.68%
64	4.31%	3.73%

Age	Single	Joint
65	4.40%	3.78%
66	4.48%	3.83%
67	4.57%	3.88%
68	4.66%	3.95%
69	4.75%	4.00%
70	4.84%	4.06%
71	4.92%	4.11%
72	5.01%	4.17%
73	5.10%	4.22%
74	5.19%	4.27%
75	5.23%	4.28%
76	5.28%	4.30%
77	5.32%	4.32%
78	5.36%	4.34%
79	5.41%	4.37%
80+	5.45%	4.40%

The annual income payment equals the IAV on the day the income payments begin, multiplied by the benefit payout percentage applicable to the contract owner's age (if joint payout is elected, whoever is youngest) at the time of payout election.

If, on the day before income payments are to begin, the Contract Value is greater than the IAV, Eagle Life will increase the IAV to equal the Contract Value.



Income and Withdrawals

The Lifetime Income Benefit Rider offers guaranteed income through a secure revenue source.

Income Payment Election

Income payments may begin starting 30 days or one year after the contract is issued, depending on the rider option.

- **Single Life** – payout factors are determined by the owner's age at the time of payout election.
- **Joint Life** – payout is based on the youngest age of the contract owner or spouse, who is at least age 50, and income payments are guaranteed until the death of the surviving spouse subject to the spousal continuation provision.

Excess Withdrawals

Any Partial Withdrawals taken from the Contract Value after income payments have started are considered excess withdrawals and will reduce future income payment amounts and your IAV on a pro rata basis. For example, an additional withdrawal of 5% of your Contract Value reduces your future income payments by 5%.

If an excess withdrawal plus income payment exceeds the Free Withdrawal amount allowed in any contract year, Surrender Charges will be applied to any amount in excess of the Free Withdrawal amount.

Should excess withdrawals reduce the Contract Value to zero, the IAV will also be reduced to zero, and the contract as well as the rider will be considered Surrendered. Any remaining income payments would also terminate.

Death of Owner

Eagle Life's annuities have a Death Benefit that allows the beneficiaries immediate access to Contract Value at the time of death. This can help avoid a costly prolonged probate process.

If the owner's spouse is sole primary beneficiary of the contract, elects spousal continuation, and is at least age 50, then income benefits may continue. Details and available options are in the contract.

The LIBR terminates and income payments stop upon the earliest of either the owner's written request, the date the contract terminates, the date the contract is Annuitized or the date the owner of the contract changes. Once the LIBR terminates, it may not be reinstated.

Tax Treatment

All income payments are considered a withdrawal from the Contract Value, and any part of the withdrawal that is deferred interest is taxable as income. If the contract is in a qualified plan the entire amount of the withdrawal may be taxable. The taxation of income payments is calculated as outlined in the Internal Revenue Code.

In addition, the taxable portion of any withdrawal taken before age 59½ may be subject to an additional penalty of 10% by the Internal Revenue Service.

Please contact a qualified tax professional for additional information.

Eagle Life

Commitment to Values

Service

Our contract owners are why we are here, and we do our best to provide service, second to none, every day.

Integrity

Our values of honesty, fairness and truthfulness have been central to our past success and will continue to be for generations to come.

Excellence

As a part of a top-tier fixed index annuity provider, we are dedicated to our established standards of going above and beyond in every facet of our business.

Safety

With our products, contract owners can trust their principal is protected and their income is guaranteed for life.



6000 Westown Pkwy, West Des Moines, IA 50266

Telephone: (866) 526-0995 • Fax: (515) 457-1911 • www.eagle-lifeco.com

Annuity contracts and riders issued under form series ICC18 E-BASE-IDX, ICC18 E-IDX-C-7, ICC17 E-R-MVA, ICC10-NCR-100R, ICC10 TIR-100R, ICC17 E-R-LIBR-W-FSP and state variations thereof. Availability may vary by state.

¹ Source: https://www.looktowink.com/2019/05/overall_indexedannuitiesales2018/. If you cannot access this article online, you may call 888-647-1371 to request a copy.

² A.M. Best has assigned Eagle Life an "A-" (Excellent) rating, reflecting their current opinion of Eagle Life's financial strength and its ability to meet its ongoing contractual obligations relative to the norms of the life/health insurance industry. A.M. Best utilizes 15 rating categories ranging from A++ to F. An "A-" rating from A.M. Best is its fourth highest rating. For the latest rating, access www.ambest.com. Rating effective 1/31/2011, affirmed 6/20/2019.

³ Standard and Poor's rating service has recognized American Equity Investment Life Insurance Company with an "A-" rating. An insurer rated "A" has strong financial security characteristics, but is somewhat more likely to be affected by adverse effects of changing circumstances or economic conditions than are insurers with higher ratings. Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories. Rating effective 8/5/15, affirmed 9/28/2018.

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