

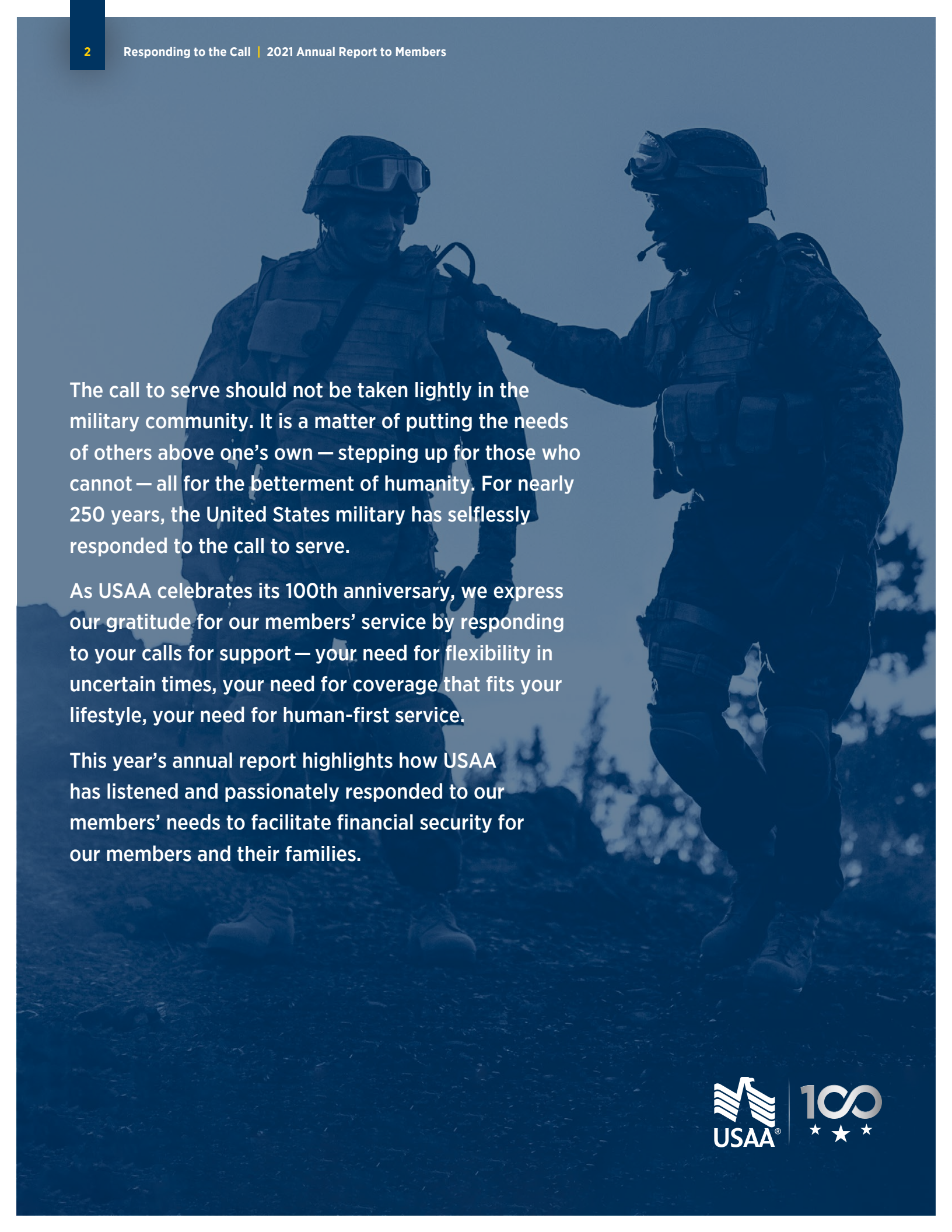


RESPONDING TO THE CALL

CELEBRATING 100 YEARS OF SERVICE

2021 | ANNUAL REPORT TO MEMBERS

EST. 1922



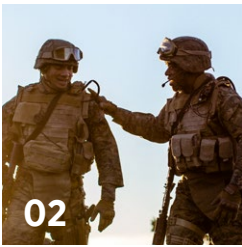
The call to serve should not be taken lightly in the military community. It is a matter of putting the needs of others above one's own — stepping up for those who cannot — all for the betterment of humanity. For nearly 250 years, the United States military has selflessly responded to the call to serve.

As USAA celebrates its 100th anniversary, we express our gratitude for our members' service by responding to your calls for support — your need for flexibility in uncertain times, your need for coverage that fits your lifestyle, your need for human-first service.

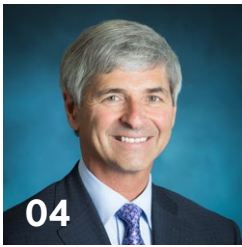
This year's annual report highlights how USAA has listened and passionately responded to our members' needs to facilitate financial security for our members and their families.



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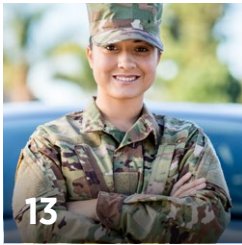
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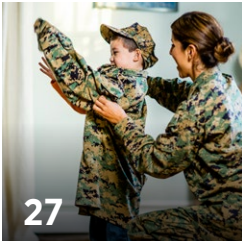
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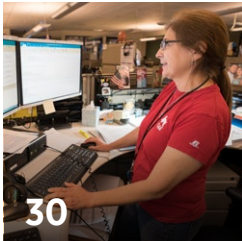
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FOR NEARLY 250 YEARS, THE UNITED STATES MILITARY HAS SELFLESSLY RESPONDED TO THE CALL TO SERVE. AS USAA CELEBRATES ITS 100TH ANNIVERSARY, WE EXPRESS OUR GRATITUDE FOR OUR MEMBERS' SERVICE BY RESPONDING TO YOUR CALLS FOR SUPPORT — YOUR NEEDS.



JAMES M. ZORTMAN

Vice Admiral, USN (Ret.)

Chairman, USAA Board of Directors



**AS USAA APPROACHES
ITS 100TH ANNIVERSARY,
WE UNDERSTAND
MILITARY LIFE AND
STAND READY TO SERVE
AND CONTINUE EARNING
YOUR TRUST.**

A MESSAGE FROM THE CHAIRMAN

USAA was founded in 1922 by 25 Army officers who joined together to protect one another when no one else would. A century later, USAA has grown from that small group to more than 13 million members. One constant throughout has been our unwavering commitment to putting members first.

As a retired sailor and USAA member for half of our association's existence, I have personally experienced the value USAA presents to military families. It is an honor to serve as Chairman of the USAA Board during such a pivotal time in our association's history, when we extend our mission into a second century of meeting members' evolving needs.

One of the Board's most important duties is to ensure we have a team in place that can deliver for the membership. We have that in CEO Wayne Peacock and the 37,000 employees that comprise Team USAA, many of whom served or come from military families. They care deeply about service, and they deliver year after year.

During 2021, amid a global pandemic and another year of historic weather-related events, Team USAA continued to deliver excellent service to members and made significant investments to improve technology, processes and systems. Through all of that, our association remains financially strong. We earned the highest-possible ratings from external rating agencies and returned almost \$2 billion to members in distributions, dividends, and Bank rebates and rewards.

As USAA marks its 100th anniversary, we understand military life and stand ready to serve and continue earning your trust. Our team is working every day to improve service to each of you while building strength and resilience to protect the association. USAA is ready for the next 100 years of serving the needs of our members.

A handwritten signature in blue ink, appearing to read 'Jim Zortman'.

JAMES M. ZORTMAN

Vice Admiral, USN (Ret.)

Chairman, USAA Board of Directors

**WAYNE PEACOCK**

President and Chief Executive Officer



**THROUGH THE RISE
AND FALL OF COVID-19
VARIANTS, ECONOMIC
TURBULENCE, SUPPLY
CHAIN WOES AND
ONGOING SOCIAL UNREST,
USAA STOOD STRONG
AND RESPONDED TO
YOUR CALL EVERY DAY.**

A MESSAGE FROM THE CEO

On behalf of USAA's 37,000 teammates, thank you for placing your trust in us and for your continued membership in our association. Every day I hear from fellow members, and I appreciate the accolades and, more importantly, the opportunities to improve our service.

In 2021, the pandemic dragged on and a historic February freeze in Texas marked the start of another year filled with severe weather events. USAA responded to a record number of catastrophe claims, and our resilience was tested in more ways than we could have imagined. However, through the rise and fall of COVID-19 variants, economic turbulence, supply chain woes and ongoing social unrest, USAA stood strong and responded to your call every day — especially when you needed us most. Our noble mission to serve and our enduring financial strength made that possible.

So, when you told us you were concerned about finances and wanted more personalized options for your insurance, we listened and launched new offerings:

- Usage-based, pay-as-you-go auto insurance with rates that reflect the actual miles you drive.
- Personal property insurance coverage at an average 45% savings¹ for service members living in barracks and dormitories.
- An insurance solution requested by members who own small businesses.
- A new digital entry-level life insurance policy.

We continue to enhance the way you interact with us through improved capabilities to file and process claims digitally using photos, data and artificial intelligence, and our passionate member service representatives and claims professionals continue to provide care and empathy.

I'm proud that each of these offerings is designed to make life easier for members who are currently serving or veterans beginning post-service careers. The innovative spirit that brought them to life in 2021 is a natural continuation of the "grand experiment" launched in 1922 by Gen. William Garrison, one of our association's founding members.

¹Discounts vary by location and may not be available in all states. Restrictions apply.



**OUR 37,000
EMPLOYEES ARE
MISSION-DRIVEN
TO SERVE MEMBERS**

In 2021, USAA ranked at No. 87 on the FORTUNE 500® list. Last year, our net income of \$3.3 billion and \$40 billion in net worth enabled our association to remain strong for all members and to pay out \$2.5 billion for losses suffered during another record year of 71 major catastrophes. In addition, we returned almost \$2 billion to members in distributions, dividends, and Bank rebates and rewards, and we provided members with \$487 million in COVID-19 payment relief.

I am honored to lead our association through these challenging times. Being a USAA employee for the last 33 years has enabled me to be part of something greater than personal pursuits — a noble mission. I have met countless members, each with a story that reaffirms my calling to help military families achieve financial security. We understand military life, and we use that insight to build relevant and valuable products and services. And when you tell us what you need, we listen, seek to understand, and respond to your call. It is the most fulfilling job I could imagine.

As a long-time member, I have a story, too. I inherited my membership through my father-in-law's 20 years of Army service. And USAA has been by my side through all my family's milestones — from marriage and buying our first home to banking digitally and helping me teach my children how to save and spend wisely and drive safely. USAA has been there every step of the way.

As we begin our second century of serving those who serve, USAA is investing heavily in technology and our teammates to ensure we remain relevant, resilient and responsible. We aim to continue earning your trust as we listen, learn and respond to your call, making our banking easier, our claims process faster and our interactions even simpler. Your feedback is welcomed and appreciated. I am honored to lead our teams to respond to the call from military families like yours at this important time in our history.

WAYNE PEACOCK

President and Chief Executive Officer

CELEBRATING 100 YEARS





One hundred years ago, a grand experiment launched USAA on our mission to serve the military community. A group of soldiers pledged to take care of their own by insuring each other's vehicles when no other company would.

That agreement set the foundation for one of America's only fully integrated financial services organizations that now serves more than 13 million military members and their families.

ON JUNE 20, 2022, WE CELEBRATE THE 100TH ANNIVERSARY OF USAA. IT IS A MILESTONE IN OUR HISTORY AND REPRESENTS A CENTURY OF OVERCOMING CHALLENGES TO PROVIDE FINANCIAL SECURITY TO OUR MEMBERS AND THEIR FAMILIES.

It is also a moment to look back at who got us here: our people. In every interaction, initiative, and innovation, our people demonstrate an unwavering

commitment to our core values — service, loyalty, honesty, and integrity.

They drive the USAA community forward. They use our legacy of serving millions during the past century as a springboard for our future service and dedication. As long as there are military families to help, we'll be there for them. Mission. Always.

Our 100th anniversary is a time to celebrate the people, mission, and vision that make USAA what it is today. It's a time to look to the past to inspire what's to come. And so, over the following pages, we'd like to share some of our proudest moments of serving our members from the past 100 years.

**AS LONG
AS THERE
ARE MILITARY
FAMILIES TO
HELP, WE'LL
BE THERE FOR
THEM. MISSION.
ALWAYS.**

USAA TIMELINE**A CENTURY
OF SERVICE****1930s****The Great Depression Spurs
Member Growth**

During the 1930s, our membership doubled from 15,000 to 30,000. In this period, USAA also grew in its journey toward inclusion by promoting the first woman, Stuart Gwyn, to the senior management team.

**1920s****USAA Is Created to Serve Unmet
Military Community Needs**

In 1922, a group of soldiers in San Antonio founded USAA when they came together to insure each other's automobiles when no one else would. In 1923, membership expanded to include Navy and Marine Corps officers.



1940s

A Nation Called to Arms

As men and women were called to arms during World War II, USAA supported the military community by expanding policies and coverage and investing in several new automated office machines that allowed our employees to serve members more efficiently.



1950s

Economic Prosperity in a Post-War Boom

The 1950s marked an era of economic prosperity, during which USAA opened its second office in Frankfurt, Germany, automated operations through punch-card machines, and promoted Consuelo Kerford to be the first female officer of USAA. She soon would be joined by Stuart Gwyn and Meta Willis.

1960s

Serving a Community at Home and Abroad

In a time of unrest at home and abroad, USAA supported the military community by opening a new office in London, England, dispatching our first disaster response team following Hurricane Camille, and establishing the Life Company.





1970s

New Innovations Propel Growth

With newly opened offices in Tampa, Colorado Springs, and San Diego, USAA positioned itself to serve more members in the 1970s. We continued to improve how we serve members by offering a toll-free phone service and advocating for road safety.

1980s

Strengthening Community Commitment

As the country rallied through a recession and a stock market crash, USAA opened the USAA Federal Savings Bank, created the USAA Volunteer Corps for employees and retirees, and provided ROTC scholarships.



1990s

Taking a Stand for the Military Community

When many life insurers began using war exclusion provisions during the Gulf War, USAA refused to withdraw support in a time of need. Instead, we expanded coverage for deploying members.



1990s continued

We also launched our first website and enabled members to use electronic funds transfers (EFTs) so they could move money from their bank accounts to pay insurance premiums or purchase mutual funds.

2000s and beyond

Service-First Instincts Kick into Gear

Following September 11th, our membership faced a decade defined by uncertainty. We expanded eligibility requirements to include all who honorably served and became the only insurer to participate in the Department of Defense's Survivor Benefit Plan.



Support in a Time of Crisis

USAA made the largest one-time philanthropic contribution in the company's history to assist military service members and families impacted by the COVID-19 pandemic.



A full-page background image of a woman in a military uniform, smiling and standing with her arms crossed. The image is overlaid with a dark blue tint. The text 'RESPONDING TO THE CALL' is in white, and 'IN 2021' is in yellow.

RESPONDING TO THE CALL IN 2021

As the world slowly emerged from the worst of the COVID-19 pandemic in 2021, military families experienced complex challenges such as financial insecurity and ongoing spouse unemployment trends. USAA was there — like we have been for the past 100 years — ready to respond to the call when our members needed us most.

**WHEN HURRICANES, WILDFIRES, AND
TORNADOES DISRUPTED OUR MEMBERS'
LIVES, USAA'S CATASTROPHE TEAMS
RESPONDED TO THE CALL.**

We introduced several innovative property and casualty solutions, including our USAA SafePilot® app, Pay as You Go Insurance, and renters insurance tailored to service members living in barracks. We continue to invest in digital banking capabilities, fraud prevention, and detection technology to protect our members. We also made life insurance more accessible through our first-ever, digital-only insurance product and more straightforward through our guaranteed-issue whole life insurance solution.

In addition to responding to the call through our products and services, USAA and The Foundation have focused on their signature cause, military family resilience. Notably, The Foundation, donated \$500,000 to Team Rubicon and the American Red Cross to help families and communities recover from the devastation of Hurricane Ida. USAA also supported members' professional development by committing \$1.5 million to the Institute for Veterans and Military Families (IVMF). This donation will assist IVMF in providing the military community with civilian career training, professional certifications and employment services.

While 2021 was another year filled with uncertainty, our members could always count on USAA to respond to the call when they needed us most. We have been serving those who serve for 100 years, and we plan to continue doing so in our second century and beyond.

BEHIND-THE-SCENES SUPPORT

At USAA, we recognize our employees are our greatest assets in serving the military community. As we celebrate our 100th anniversary, there is no greater example than our longest-tenured employee, Product Manager Marilyn Dworaczyk.

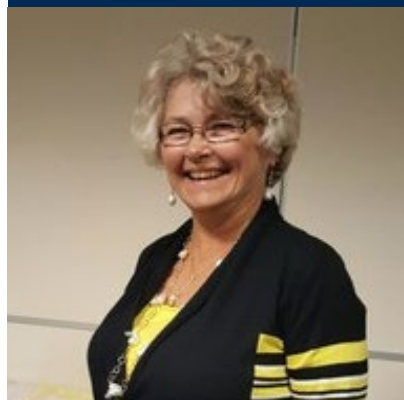
The proud daughter of a World War II Army veteran, Dworaczyk has been with USAA for 55 years. She joined USAA when she was just 17 years old and has served in many roles across the organization since. Endearingly called a “chameleon” by her colleagues, Dworaczyk is known for her understanding of both business and Information Technology (IT). She uses this knowledge to support members from behind the scenes and works hard to help others do the same.

While Dworaczyk has witnessed tremendous change during her five decades at USAA, she believes that there has been one true constant: the people who serve our members with honesty, loyalty, and integrity in every interaction. And as we embark on our next 100 years, that is a legacy we plan to continue to build upon for our members.



**CHANGE IS WHAT HAS MADE USAA
WHAT IT IS TODAY. IT ALLOWS US TO
DELIVER ON OUR MISSION AND TO
KEEP OUR MEMBERS SAFE.**

Marilyn Dworaczyk
Product Manager, USAA



2021 BUSINESS SNAPSHOT

USAA responded to the call from members across the entire business in 2021 through the technology deployed, time and money donated, and new products and services launched.

44% **OF USAA EMPLOYEES** donated to nonprofit organizations through USAA Serves

45% **AVERAGE PREMIUM SAVINGS¹** for junior enlisted members through the Barracks and Military Dorm Renters Insurance Package

1ST **DIGITAL-ONLY LIFE INSURANCE PRODUCT,** Essential Term Life Insurance launched, covering eligible members without requiring a physical exam

UP TO 30% **RATE REDUCTIONS³** for good driving behavior were possible for members using USAA SafePilot® in 39 states + D.C. at year-end 2021

4 MINUTES **TO GENERATE AN AUTO QUOTE** across website and app digital entry points, down from 15 minutes in 2018

213K **VOLUNTEER HOURS LOGGED** by USAA employees, retirees, and their families, a value greater than \$6 million

\$487M **IN RELIEF** issued across 587,000 accounts and 281,000 members

¹Discounts vary by location and may not be available in all states. Restrictions apply.

Responding to the Call When Disaster Strikes

Our military service members are prepared to protect our nation at all times. Likewise, USAA is always ready to respond to the call from our members when they are affected by natural disasters like hurricanes, wildfires, and tornadoes.

In recent years, we have answered those calls more often as the number of natural disasters has increased.

From 2019 to 2021, catastrophic natural events in the United States have risen 16%, placing more of our members at greater risk of personal and property damage.

USAA continues to meet this catastrophe trend head-on, supporting members and their families as they navigate these natural disasters. Here are a few examples of how USAA team members stepped up for members in the aftermath of these natural disasters in 2021.

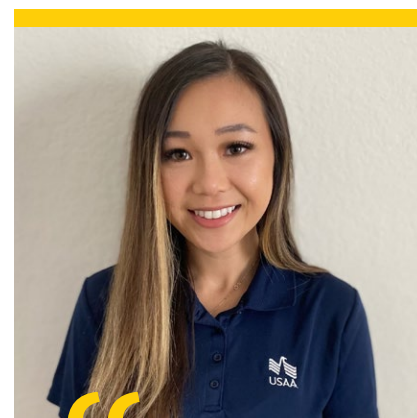
MEMBERS WORTH THE EXTRA MILE >

When Hurricane Ida struck the Gulf Coast, it left many in sweltering heat without shelter, food, or clean water. The USAA Catastrophe team arrived immediately after the storm to serve affected

members, including retired Marines Officer, Jack Woynowski.

Woynowski approached Property Claims Adjuster Hanna Duong's table at the USAA CAT site, curious if the spoiled food in his refrigerator would allow for a complete replacement. After learning the refrigerator was not eligible for replacement since it was undamaged, the pain and disappointment was clear in his eyes; Woynowski believed there wasn't any coverage available and proceeded to leave. Having served 200 members per day for a week and running on little food or rest, Duong was exhausted. But she knew this member needed support and ran after him.

After asking more questions, she learned that Woynowski's evacuation had been costly, including expenses for hotel stays, hundreds of travel miles and food. All of these items were covered by his policy, so she was able to issue him a payment. Caught off guard and overwhelmed with gratitude for her added effort, he said, "this is what I need right now." And that's the point. It doesn't matter if the payment is big or small. What matters is doing everything we can to help our members when they need us.



“

**AT USAA,
WE HAVE AN
OPPORTUNITY
TO BE A LIGHT
FOR OUR
MEMBERS WHILE
THEY'RE GOING
THROUGH A
LITERAL STORM.**

Hanna Duong
Property Claims
Adjuster, USAA

71 CATASTROPHES (CATS) NATIONWIDE IN 2021



From 2019 to
2021, catastrophic
natural events in
the U.S. have risen

16%



SUPPORTING HUMANS, NOT NUMBERS >

When a catastrophe strikes, victims have no option but to sit and watch as their world changes. Their belongings are likely destroyed, their homes are probably in ruins, and the future is often uncertain. And yet somehow, they'll need to pick up the pieces.

That's a *huge* burden — one that USAA member Jeffrey Barnard and his family faced after the Marshall Fires in Colorado. When the Barnards walked into the CAT site, Property Claims Adjuster Leiana Victor could instantly tell they carried the weight of the world on their shoulders. They lost everything — their rental home, prized culinary collections, family heirlooms, and their only car. Beyond

their grief for the loss of their priceless items, the Barnards didn't know how they would make ends meet. They needed help.

After working 15-hour days for weeks, Victor was exhausted but knew these members needed her. Energized by a call to serve, she listened to the family's story and partnered with her colleague, Susan Hawkins, to assist the Barnards. Understanding the gravity of the family's loss, Hawkins and Victor didn't skip a beat in processing the claim.

Through USAA's quick work, the Barnards received funds almost immediately after the interaction and now live in a new rental home.

**WE STOOD BY
THEIR SIDE AND
ELIMINATED
SOME HARDSHIPS
CAUSED BY THE
WILDFIRES.**

SERVICE THAT RUNS DEEP > For most, New Year's Eve is a time to look to the future. But on December 31, 2021, Property Adjuster Darol Aguda received a text that rooted him in the present. He had been called to his first catastrophe deployment to assist USAA members affected by the Marshall Fire.

Three days later, he was caught up in a whirlwind. He was in a new location with a new team preparing for members to arrive. Grounded in our mission to serve, Aguda put his uncertainties aside to support our members.

When a member approached the CAT site, he looked defeated. Unfortunately, this reaction to a catastrophe isn't unique. But what was unique was the member's story.

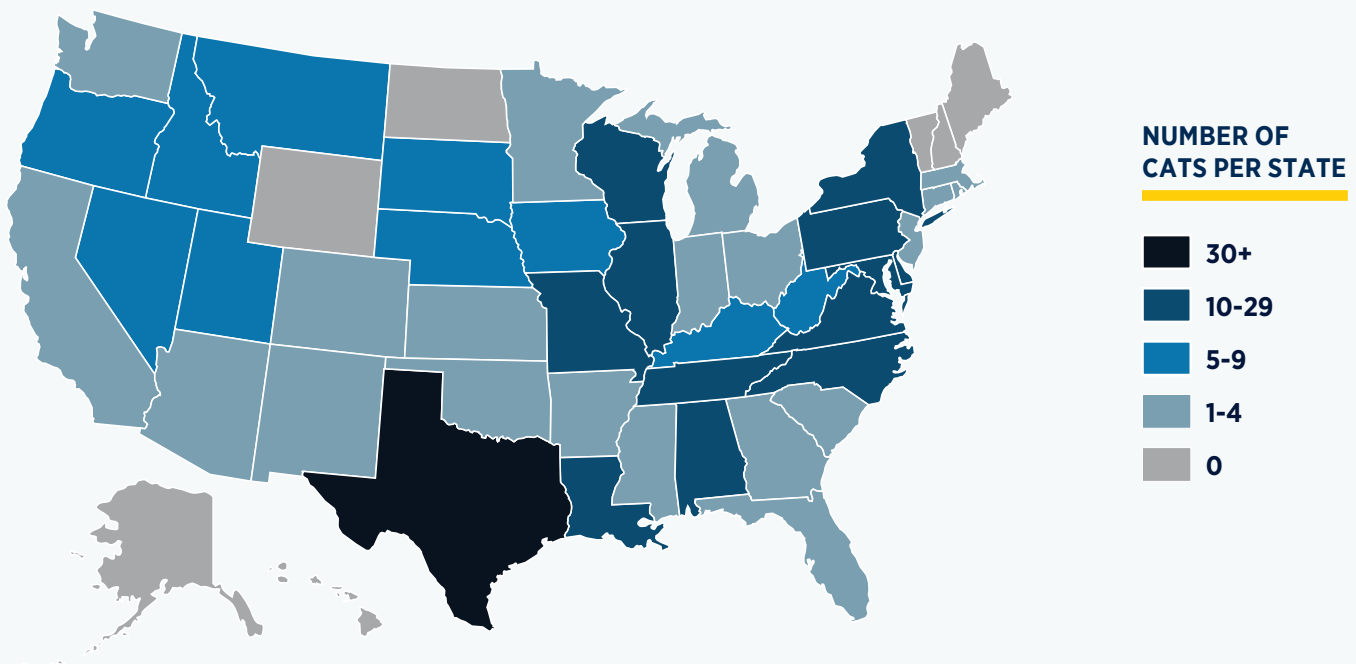
As the firestorm swirled, the member knew that his neighbor was not home and had likely left his dog, Chief, in the house. Rather than packing up his prized artwork or running to avoid danger, the member risked his safety to rescue Chief. He escaped with only the clothes on his back, Chief, and his own dog Lili.

When he arrived at the USAA CAT site, the member didn't have an itemized list of lost belongings, making it difficult to file a claim. Not wanting to leave a member without support, Aguda quickly compiled an estimate based on comparable rental homes in the area. By the end of the day, he issued the member his payment, jumpstarting his path to recovery.



Nationwide Catastrophe (CAT) Response

USAA's support remains strong as more CATs occur. In 2021, we responded to the call when you needed us, where you needed us.



Improving our Property and Casualty Solutions

For 100 years now, USAA has offered our members a wide range of property and casualty (P&C) insurance products and services. We are proud that we have consistently earned the highest-possible ratings from independent rating agencies,² consumer groups and research organizations for our financial strength and exceptional service.

Today, we serve 8.5 million P&C members and are now the fifth-largest personal lines insurer in the United States. We are honored to provide our members with competitively priced, personalized solutions distinguished by exceptional service and digital capabilities.

And in 2021, we made several improvements in response to our members' changing needs, including making a solid commitment to digital-first strategies.

For instance, as more of our members have expressed interest in behavior-based insurance products, we grew our personalized auto insurance offerings by expanding our telematics app, USAA SafePilot®, to ten new states. Members are eligible for policy discounts up to 30% for safe driving behaviors with USAA SafePilot®.

As many of our members serve in the military, we know they are highly mobile and frequently deployed. So, in 2021, we acquired the insurtech company Noblr, Inc.^{®4} and its affiliates to offer Pay as You Go Insurance. This offering and USAA SafePilot®, which we expect to expand in 2022, will combine actual usage and behavioral factors to create

pay-as-you-go personalized pricing for our members.

Meanwhile, we know enlisted service members must live in the barracks during their basic training and had few options for customized renters' insurance for their living situation until now. In January 2021, we introduced personalized renter's packages for members living in barracks or military dorms to provide a better, more customized experience for junior enlisted service members.

AUTO COVERAGE AND AWARD-WINNING SERVICE MADE FOR YOU.



USAA SafePilot®

Members are
eligible for up to

30%

policy discounts
for good driving
behaviors with
USAA SafePilot®

A NEW USAGE-BASED AUTO INSURANCE OPTION COULD HELP USAA MEMBERS SAVE >

We know that life can change at the drop of the hat — especially for today's military community. Predicting how much you'll be driving your vehicle can be challenging between deployment, field exercises, and other unplanned demands.

Meanwhile, more of our members are working from home and, so, are commuting — and driving — less. And members who ride their bikes to work or use public transportation may not use their vehicles that often.

Responding to this need, USAA now offers a Pay as You Go Insurance option with rates based on how much and how safe you drive.

The Pay as You Go Insurance app turns your phone into an insurance copilot, calculating the miles you drive and scoring your driving to provide personalized car insurance pricing.⁵

So, when members drive less, they pay less. When members drive well, they save more. For our members who don't drive a significant amount, Pay as You Go Insurance might be a good option.

PAY AS YOU GO INSURANCE IS A GREAT NEW WAY TO INSURE. YOU ONLY PAY FOR THE MILES YOU DRIVE, AND IT REWARDS SAFE DRIVING ON EVERY TRIP. A WIN-WIN FOR GOOD DRIVERS.



Improving Our Banking Experience

In 1983, USAA expanded its mission to serve our military members and their families by establishing the USAA Federal Savings Bank. Today, we serve over 9 million members, providing checking, savings, and CD accounts; credit cards; consumer loans; and mortgages. Like our core P&C products and services, we provide competitive banking products backed by the industry-leading service for which USAA is known.

USAA continues to be a leading digital bank. We earn the trust of our members by delivering simple, frictionless transactions and highly competitive products and services. While we invest in technology improvements, we will strive to maintain personalized service excellence in every interaction with every member.

This human response goes beyond interactions and is embedded in how our association responds to the military community's needs. During the economic uncertainty of the COVID-19 pandemic, we provided \$487 million in payment relief across 587,000 accounts and 281,000 distinct members who were impacted by the pandemic. These efforts build on our long-standing tradition of proactively supporting our members in their times of need.

While USAA is committed to serving the military community at large, we never forget the impact we can have on a single member — even if the total weight of our impact is not immediately clear.

For example, USAA Loan Officer Amanda Rivas remembers a conversation she had with a 21-year Air Force veteran. When she answered the phone, she was shocked to hear a computerized voice on the other side of the line.

Knowing the uniqueness of each member's story, Rivas listened with empathy and discovered that this member was living with ALS, a debilitating disease that weakens muscles and nerves. He was trying to close on a home that would suit his medical needs and needed to act quickly because of his condition. Rivas recognized the impact she could have on this member and his family and quickly rallied the team to close on the home.

Making Life Insurance Easier

During the 1960s, USAA saw an opportunity to expand our mission of providing financial security through life insurance. In 1963, we founded USAA Life Insurance Company, and since then, we have provided our members with life insurance that offers them peace of mind.

When our members requested a life insurance product with a simplified application process and lower prices, we delivered. In 2021, we launched a new digital-only insurance product that requires no medical exams. USAA Life's Essential Term Life Insurance is available to consumers aged 21-35, starts at \$15 per month and requires only the completion of nine simple health questions. The product is now available in 48 states.

Last year, we also began offering guaranteed-issue whole-life insurance through Mutual of Omaha Insurance Co. The new product provides members aged 45-85 in nearly all states (50-75 in NY) guaranteed coverage without a medical exam to help cover burial or final expenses.

These products make it easier for members to get the life protection they need.

“

I KNEW IT WOULD BE A CHALLENGE TO CLOSE ON THE HOME QUICKLY, BUT I DIDN'T CARE. THIS FAMILY NEEDED OUR HELP, AND THEY NEEDED IT FAST.

Amanda Rivas
Loan Officer, USAA



24%

of survey respondents identified medical exam requirements as the most important factor in life insurance purchase decisions.

HELPING MEMBERS WHEN IT MATTERS

MOST > What happens when a mother of three is suddenly widowed and left with no income? The wife of a 25-year USAA member was forced to navigate this devastating reality.

Following the loss of her husband, the widow was not going to file a life insurance claim because she was worried that collecting the funds would negatively impact her family's finances.

When USAA Life Claims Senior Catrina Harden spoke with the member, she understood that to support her, she needed to build trust in her expertise while also demonstrating empathy. Harden carefully explained the process to file an Express Claim and what the member could expect.

USAA approved her claim after validating the passing of her husband, and funds were transferred to the member's account the next available business day, enabling the member to breathe a sigh of relief and provide for her family.



RESPONDING WITH PURPOSE





Today, USAA's approach to corporate responsibility continues to amplify the same ideals of purpose and commitment we established 100 years ago.

We aim to lead and inspire actions that improve the livelihood of military families, veterans, and our local communities.

USAA'S VISION IS TO BE THE NATION'S LEADING MILITARY-FOCUSED CORPORATE CITIZEN AND ADVANCE DIVERSITY, EQUITY, AND INCLUSION IN OUR LOCAL COMMUNITIES.

At USAA, we understand that military families face unique challenges due to their service and sacrifice. And that's why our signature cause for philanthropic grant making is Military Family Resilience, which is focused on ensuring that service members, veterans, and their families have the skills and resources to withstand, recover, and grow from challenges.

We believe evidence-based nonprofit resources and USAA's engagement in community initiatives positively impact military families' health, well-being, and resilience and drive economic mobility within our local communities. USAA is committed to philanthropic grantmaking that positively impacts the military community, advances diversity, equity, and inclusion and empowers our 38,000+ employees and retirees.

As USAA embarks on our second century of serving military families, our philanthropic strategy is uniquely suited to address their needs. We made a significant impact on our communities in 2021 through our corporate responsibility initiatives. Below are specific examples of our efforts.



“

IT'S OUR MISSION TO CARE FOR MILITARY FAMILIES, A COMMUNITY THAT REFLECTS OUR NATION'S RACIAL, SOCIAL AND ECONOMIC DIVERSITY.

Justin Schmitt
Assistant Vice President,
Corporate Responsibility

Helping Those Affected by Hurricane Ida

On August 29, 2021, Hurricane Ida made landfall near Port Fourchon, Louisiana — with winds of 150 mph. It was a particularly poignant day as it was the 16th anniversary of Hurricane Katrina, which hit the same region.

Hurricane Ida left a significant amount of damage in its wake.

HOMES WERE DAMAGED OR DESTROYED, STORM SURGES AND RAIN CAUSED FLOODING AND WATER DAMAGE, AND POWER OUTAGES WERE EXTENSIVE.

The USAA Foundation, Inc. donated \$500,000 to Team Rubicon and the American Red Cross to help families and communities recover from the storm.

“Readiness and support for our members, employees, and communities is a high priority with any storm,” said Ameesh Vakharia, Chairman of The USAA Foundation, Inc. Board of Governors. “Team Rubicon and the American Red Cross were on the ground helping those impacted by Hurricane Ida, and we wanted to be right there with them to support as much as we could.”

The American Red Cross had approximately 650 volunteers on the ground before Hurricane Ida made landfall. The organization used the donation from The Foundation to provide comfort and hope to people experiencing tragedy across the region.

In addition to these efforts, the USAA team quickly mobilized to serve members. According to Elizabeth Gulick, USAA VP, Claims Operations, “This is when our enterprise team really makes a difference in the lives of our military families. Our members need us and we’re there for them during these tough times. I cannot express enough gratitude for our claims teams and the important work they are doing for members.”



**HURRICANE IDA
RAPID
RESPONSE**



\$500K
donated



650
rapid response
volunteers



**OUR JOB IS TO
ACKNOWLEDGE
MEMBERS'
EXPERIENCES WITH
EMPATHY AND TO GO
THE EXTRA MILE TO
TAKE CARE OF THEM.**

Leiana Victor
Property & Claims Adjuster,
USAA

RESPONDING TO THE CALL THROUGH OUR PARTNERSHIP WITH TEAM RUBICON >

At USAA, we're always ready to respond to the call, and our long-standing support of Team Rubicon with grants from USAA and The USAA Foundation, Inc. is proof of that commitment.

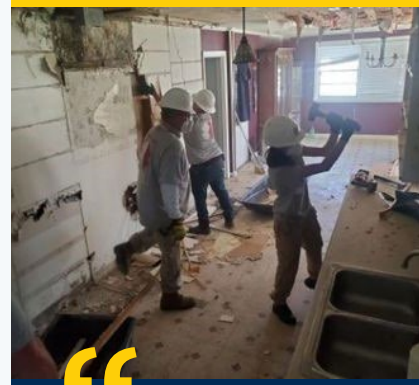
Founded in 2010, Team Rubicon is a nonprofit that uses the skills and experiences of military veterans with first responders to deploy emergency response teams across the United States and around the world. Working together for years, we have helped provide relief to those affected by natural disasters and humanitarian crises.

"When you see a disaster on TV, and you see the people in the background — I always said I wanted to do that, but I never knew how," said Elizabeth Floyd-Black,

a USAA Senior Injury Adjuster. "It's a beautiful thing — if service is where your heart is, it won't let you go."

Floyd-Black is just one of the USAA team members who volunteer with Team Rubicon. Through her volunteerism with the nonprofit, Floyd-Black has helped rebuild homes in communities affected by natural disasters like hurricanes.

These efforts aren't your typical one-and-done volunteer event. Our volunteers are invested in the outcomes of their actions, often committing weeks of paid time off to serve others sun-up-to-sun-down. USAA's relationship with Team Rubicon is built on a shared value of service to others and is one that we hope will continue for years to come.



“

**IF SERVICE IS
WHERE YOUR
HEART IS, IT
WON'T LET
YOU GO.**

Elizabeth Floyd-Black
Team Rubicon
volunteer

Initiatives Aimed to Help with Veteran and Military Spouse Transition Needs

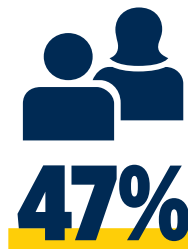
USAA understands that veterans and military spouses face unique employment challenges, and since March 2020, the situation has worsened for military families. Nearly 42% of military spouses employed before the pandemic reported that they stopped working.

To lessen this burden, USAA funds the Institute for Veterans and Military Families' (IVMF) Onward to Opportunity program that provides skills-based certifications for transitioning military members. We also support Veteran Women Igniting the Spirit of Entrepreneurship (V-Wise), a female-based small business program

offered to veterans and military spouses in Phoenix. More than 200 female veterans or military spouses have participated in V-Wise, with 66% of participants from underrepresented populations.

"Through these organizations, more veterans and military spouses are gaining access to the resources and networks they need to have meaningful and impactful careers," said USAA Senior Vice President of Military Affairs John Bird, a retired Navy vice admiral.

Onward to Opportunity is now endorsed by OneTen, a coalition of partners working to advance one million Black Americans in the next ten years. As part of OneTen's network, IVMF is helping Black service members, veterans, and military spouses develop skills to find and keep work.



47%
of current
participants
enrolled in Onward
to Opportunity
identify as an
underrepresented
minority. This is up
5% from last year.
9,000 participants
enrolled as a
result of USAA's
DE&I grant.

A woman in a military uniform is kneeling and helping a young child, also in a military uniform, put on a jacket. The child is wearing a matching cap and is looking up at the woman. The scene is set indoors, with a window visible in the background. The image has a blue tint.

RESPONDING TODAY **AND** **TOMORROW**

We are working together at a pivotal time in our history to evolve USAA. It is a profound responsibility and a rewarding opportunity to shape the future of our association for our members and our employees as we enter our second century.

IT IS IMPOSSIBLE TO PREDICT THE FUTURE, SO WE NEED TO BUILD AN ORGANIZATION THAT CAN QUICKLY ADAPT TO CHANGING CONDITIONS TO SERVE OUR MEMBERS BETTER IN THE FUTURE.

Companies that prepare for the future can adapt and shift quickly, and that is why we are taking steps to strengthen USAA to meet the challenges of today and tomorrow. Building a solid foundation for USAA to serve members in the future calls for tight alignment between our mission and priorities. It means we have a shared vision and trust among our teammates, making it easier to execute on the goals we set out to achieve. We have built the capabilities to change and adapt without disrupting operations. These guiding principles are part of our road map for the future.

Serving well today and investing to be even stronger tomorrow will ensure we are ready to respond to the call for the next generation of military families. This purpose-driven evolution requires disruption without losing the essence of who we are or who we serve.

Building A Bright Future for USAA

In 2021, we enabled employees to serve our members with increased flexibility and by nurturing well-being and safety.

We do this through flexibility on where and when employees work, skills assessments, and leadership development programs. At the same time, our work to automate processes will enable employees to focus on more complex work and interacting with members.

As we evolve as a large financial institution, we continue to nurture talent across the organization with a focus on insurance expertise and critical skills in banking, technology, risk, compliance, data and analytics.

We are setting a foundation for leaders and employees to understand USAA's vision for the future by connecting the dots for employees across major enterprise initiatives and reimagining where and how we work.

**INVESTING
TO BE EVEN
STRONGER
TOMORROW
WILL ENSURE
WE ARE READY
FOR THE NEXT
GENERATION
OF MILITARY
FAMILIES.**



Addressing Military Family Resilience

The military lifestyle comes with unique joys, triumphs, and challenges and requires resiliency supported by community. That's the intent of our national philanthropic efforts: to help service members, veterans, and their families have the skills and resources they need to withstand, recover, and grow from stressors, including those compounded by military and veteran life.

According to the 2021 Blue Star Families Military Family Lifestyles Survey, military spouse employment is a top military life issue for 47% of active-duty spouse respondents and a quarter of active-duty service member respondents. This circumstance compounds the fact that many soldiers are comparatively worse off than their civilian peers in terms of financial stability.²

That is why it is essential to equip them with quality, unbiased financial readiness programs.

USAA is committed to providing fulfilling careers for veterans and military spouses and is working to inspire and encourage other employers to do the same. To positively impact members' lives and overall health, well-being, and resiliency, we support programs such as Blue Star Families, a non-profit dedicated to supporting military families. We recognize that for every military family member to thrive, we must address the whole family's needs, and our investments in organizations like Blue Star Families make it possible.

² Capt. Jack D. Pinnell U.S. Army. "Paycheck to Paycheck a Path to Financial Readiness." Army University Press, October 2020. <https://www.armyupress.army.mil/Journals/Journal-of-Military-Learning/Journal-of-Military-Learning-Archives/October-2020/Pinnell-Paycheck/>.



9 in 10

service members who responded to the survey said they and their spouses need more financial education.

STRENGTH IN NUMBERS

Military life comes with unique opportunities. However, it also poses unique challenges, including deployment, relocation, and civilian understanding gaps. No military family should have to face their challenges alone, and no military family must, thanks to Blue Star Families.

The nonprofit organization was founded by military family spouses to strengthen military families by building communities based on mutual support.

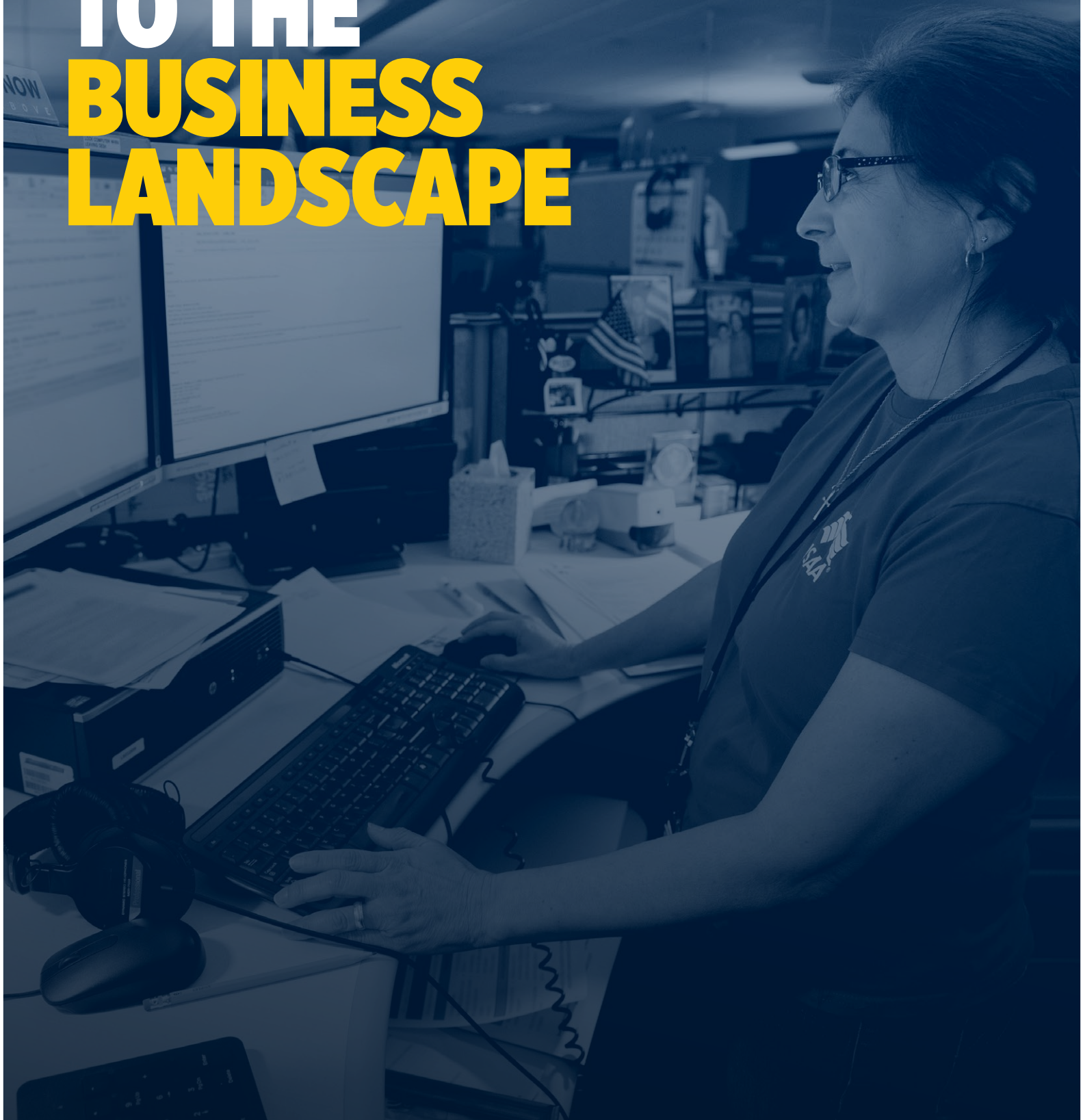
Research is a powerful part of fulfilling this mission. Blue Star Families conducts its Military Family Lifestyle Survey (MFLS) each year. Based on responses from 8,000 participants worldwide, the survey produces insights into the military family experience.

These insights serve to educate national leaders, local communities, and philanthropic actors as they make decisions that affect the military community.

The annual survey is the most comprehensive study of active duty, National Guard, and Reserve service members, veterans, and military families. It aims to spark conversation within the military community and broader American society with one end goal: to improve the livelihoods of those in the military community. At USAA, we share Blue Star Families' belief that we're all stronger when we take care of one another and, therefore, are proud to support the organization in its mission.



RESPONDING TO THE BUSINESS LANDSCAPE



Overview

As pandemic-related impacts continue to reverberate throughout the global economy, USAA's commitment to our members and focus on maintaining a strong financial foundation remains steadfast. COVID variants, historic catastrophes, low interest rates, supply-chain disruptions, labor shortages and surging inflation created challenges for USAA and our members. Our strong capital position, combined with thoughtful and intentional financial management, helped USAA weather these challenges and continue to be there for military families when they needed us most. We were also able to share our success with members by returning almost \$2 billion in distributions, dividends, and Bank rebates and rewards.

Management's Responsibility for Financial Reporting

The management of USAA is responsible for the integrity and objectivity of the financial information presented in this annual report. Due to the volume of financial information contained in the audited consolidated financial statements, including the accompanying footnotes, we have chosen not to include the full audited consolidated financial statements in this report to members.

The financial statements that appear in this document have been selected from the audited consolidated financial statements to give basic and necessary financial information about USAA. Certain amounts from the prior year were reclassified to conform to the current-year presentation. The selected financial information was prepared by USAA

in accordance with generally accepted accounting principles (GAAP). Management believes the financial information contained in the audited consolidated financial statements fairly represents USAA's financial position, results of operations, and cash flows. A copy of the complete audited consolidated financial statements of USAA, including Ernst & Young LLP's unqualified independent auditor's report thereon, is available upon request to USAA headquarters in San Antonio.

USAA's internal controls are designed to reasonably ensure that USAA's assets are safeguarded from unauthorized use or disposition and that USAA's transactions are authorized, executed and recorded properly. In addition, USAA has a professional staff of internal auditors who monitor these controls on an independent basis. The audit committee of USAA's Board of Directors engaged Ernst & Young LLP as independent auditors to audit USAA's financial statements and express an opinion thereon. Ernst & Young LLP's audit included consideration of USAA's internal controls over financial reporting as a basis for designing audit procedures that support their financial statement audit opinion, but not for the purpose of expressing an opinion on the effectiveness of USAA's internal controls over financial reporting. The audit committee of USAA's Board of Directors consists of members who are not officers or employees of USAA. This committee meets periodically with management, internal auditors, and Ernst & Young LLP to ensure that management fulfills its responsibility for accounting controls and preparation of the consolidated financial statements and related data.



WAYNE PEACOCK

President and Chief Executive Officer



JEFF WALLACE

Chief Financial Officer

Consolidated Statements of Comprehensive Income

Amid continued unprecedented challenges, USAA once again delivered strong financial results, with a net income of \$3.3 billion. This financial performance and operating resilience enabled us to answer the call when our members needed us most.

Revenues grew 3% from the prior year despite the absence of last year's gain on the sale of the assets of IMCO (Investment

Management Company) to Charles Schwab. Our consistent growth was driven by strong investment and real estate operations performance, as well as 4% growth in insurance premiums.

Losses, benefits and expenses increased 6% from the prior year. Non-catastrophe losses rose more than 23% as miles driven returned to near pre-pandemic levels and severity increased. Additionally, USAA continued to experience elevated spending levels in compliance and risk management

YEARS ENDED DECEMBER 31 (DOLLARS IN MILLIONS)	2019	2020	2021
REVENUES			
Insurance premiums, net	\$23,972	\$25,388	\$26,323
Investment returns:			
Interest and dividends earned, net	3,028	2,922	3,140
Gains (losses) on investments, net	778	633	1,918
Total investment return	3,806	3,555	5,058
Gains on sale of loans, net	674	726	364
Fees, sales and loan income, net	5,220	4,446	3,811
Real estate operations	594	373	1,046
Other income ¹	1,351	1,808	868
Total revenues	35,617	36,296	37,470
LOSSES, BENEFITS AND EXPENSES			
Net losses, benefits and settlement expenses	20,099	18,831	22,740
Amortization of deferred policy acquisition costs	696	746	737
Real estate expenses	112	129	117
Interest expense	350	244	111
Dividends to policyholders	229	1,302	219
Other operating expenses ²	9,362	10,523	9,744
Total losses, benefits and expenses	30,848	31,775	33,668
Pretax income	4,769	4,521	3,802
Income tax expense	762	606	428
Net income	4,007	3,915	3,374
Less: Net income attributable to noncontrolling interests	1	8	74
NET INCOME ATTRIBUTABLE TO USAA	\$4,006	\$3,907	\$3,300
Other comprehensive income (loss), net of tax	1,512	2,183	(2,558)
TOTAL COMPREHENSIVE INCOME	\$5,518	\$6,090	\$742

¹Includes various items such as miscellaneous product services and fees and gain on sale

²Includes various items such as personnel costs, IT costs, loan losses and premium taxes

expenses. Partially offsetting these costs was a lower Provision for Loan Losses as the economy began to recover and members continued to benefit from COVID-19 related economic relief packages. The prior year also contained the special policyholder dividends.

Consolidated Balance Sheets

USAA continues to maintain a fortress balance sheet with strong capital and liquidity positions. Net worth exceeded \$40 billion but was relatively flat to the prior year as our strong net income results were offset by lower unrealized gains in our investment portfolio resulting from rising interest rates.

Assets grew by 5% to \$211 billion, primarily due to continued growth in our investment

portfolios. The Bank investment portfolio grew by 18%, or close to \$10 billion in 2021, due to an increase in cash from member deposit growth, combined with further contraction of the loan portfolio. The investment growth is somewhat muted due to activity related to a reinsurance transaction, which resulted in asset movement between the Investments and Other Assets categories.

Liabilities grew by 7%, primarily due to a \$10 billion increase in Bank deposits. The Bank has experienced outsized deposit growth over the last two years as a result of COVID-19 impacts from economic stimulus programs and child tax credit funds.

**USAA
CONTINUES
TO MAINTAIN
A FORTRESS
BALANCE
SHEET WITH
STRONG
CAPITAL AND
LIQUIDITY
POSITIONS.**

YEARS ENDED DECEMBER 31 (DOLLARS IN MILLIONS)	2019	2020	2021
ASSETS			
Cash and cash equivalents	\$10,508	\$13,555	\$13,675
Investments	96,541	128,324	134,656
Loans, net	48,893	40,601	38,107
Premiums due from policyholders	4,448	4,898	5,102
Property, equipment and software, net	2,035	1,996	2,112
Securities lending collateral	98	179	264
Other assets ¹	11,209	10,796	16,761
Total assets	\$173,732	\$200,349	\$210,677
LIABILITIES			
Bank deposits	\$77,514	\$94,179	\$104,648
Insurance reserves	29,056	29,898	32,309
Life insurance, funds on deposit	20,343	21,557	22,589
Borrowings	2,692	2,457	1,820
Securities lending payable	98	179	264
Other liabilities ²	8,702	11,640	8,901
Total liabilities	\$138,405	\$159,910	\$170,531
NET WORTH			
Total net worth	\$35,327	\$40,439	\$40,146
TOTAL LIABILITIES AND NET WORTH	\$173,732	\$200,349	\$210,677

¹ Includes various items such as accounts receivable, pension plans, reinsurance assets

² Includes various items such as accounts payable, benefit plan obligations

Member Distributions

In 2021, USAA returned almost \$2 billion to our members through distributions, dividends, and Bank rebates and rewards. For the prior two years, the Subscriber's Account distributions included portions of the proceeds from our transactions with Victory Capital and Charles Schwab, while

2020 also included the special automobile policyholder dividends due to lower member miles driven during pandemic conditions. The 2021 distribution amounts reflect ongoing operations. These distributions continue to demonstrate USAA's ongoing commitment to providing meaningful member value while maintaining long-term financial strength.

YEARS ENDED DECEMBER 31 (DOLLARS IN MILLIONS)	2019	2020	2021
Subscriber's Account distributions	\$883	\$618	\$432
Senior Bonus distributions*	\$291	\$296	\$307
Subscriber's Account terminations	\$243	\$248	\$277
Automobile policyholder dividends	\$186	\$1,260	\$178
Total property and casualty distributions	\$1,603	\$2,422	\$1,193
Life insurance policyholder dividends	\$43	\$42	\$41
Bank rebates and rewards	\$736	\$595	\$748
TOTAL DISTRIBUTIONS TO MEMBERS**	\$2,382	\$3,059	\$1,982

Past dividends or distributions are not a guarantee or promise of future dividends or distributions.

*Senior Bonus distributions represent additional Subscriber's Account distributions for eligible members of the association with more than 40 years of membership.

**Includes amounts returned to members, associates and other customers.



**Investments/Insurance: Not a Deposit • Not FDIC Insured •
Not Bank Issued, Guaranteed or Underwritten • May Lose Value**

This material is for informational purposes and is not investment advice, an indicator of future performance, a solicitation, an offer to buy or sell, or a recommendation for any specific product. A Financial Readiness Score should not be used as the primary basis for making investment or financial decisions. A Financial Readiness Score provides a basic assessment that is based on information and assumptions provided by you regarding your goals, expectations and financial situation, but it does not guarantee financial success or replace more detailed financial planning. The calculations do not infer that USAA assumes any fiduciary duties. Consider your own financial circumstances and goals carefully before investing or purchasing financial products. Before making any decision, consult your own tax, financial or legal advisors regarding your situation. Information provided by you in connection with the Financial Readiness Score tool is voluntary, will not be considered in connection with a request or application for credit or insurance products/services, and may be used by USAA for marketing and other business purposes as set forth in the USAA Privacy Promise.

IMPORTANT: The projections or other information generated by the tool regarding the likelihood of various investment outcomes are for informational purposes only, are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. They are intended to provide an estimate of your plan over time and reflect USAA's thoughts on overall financial readiness and strength. The tool encourages you to consider USAA products, which benefits USAA. Revisit the tool periodically. Results are based on information provided by you at a moment in time and are relevant for only as long as that information remains the same. When the assumptions or data you have entered change in the future, or updates to the data utilized by the tool occur, so will the projected results from the tool. Results may vary with each use of the tool and over time, and results may vary depending on the information provided by you.

¹ Discounts vary by location and may not be available in all states. Restrictions apply.

² As of December 31, 2021, A.M. Best: A++ (highest of 16 possible ratings), Superior; Moody's Investors Service: Aaa (highest of 21 possible ratings), Exceptional; S&P Global Ratings: AA+ (second highest of 21 possible ratings), Very Strong. Ratings are subject to change. Ratings apply to USAA Property and Casualty Insurance Company and not to the products or services it provides. Company ratings represent an opinion of financial strength and the company's ability to meet ongoing obligations to policyholders. Ratings refer to the claims-paying ability of the insurance company and do not reflect the safety or performance of any product. The rating agencies listed are independent of each other and use proprietary evaluation criteria and ratings scales. For the latest Financial Strength Ratings, visit www.ambest.com, www.moodys.com and www.spglobal.com/ratings.

³ The United Services Automobile Association (USAA) SafePilot program is optional. Member must have an active USAA auto insurance policy to receive discount. This program is only available in select states. Program availability and state restrictions apply. Smartphone and download of the USAA SafePilot App required.

Participation discount expires at first renewal in which the earned driving discount is applied, not to exceed 365 days. Earned driving discount is offered at renewal and is based on driving behavior of all the rated drivers on the policy. Discount may vary by state and over the life of the policy.

Review the [Program Terms and Conditions](#) for more information.

⁴ Policies issued by NOBLR Reciprocal Exchange Union Street, Suite 210, San Francisco, CA 94111. To the extent permitted by law, applicants are individually written, not all applicants may qualify. Coverages and availability varies by state. Eligibility rules apply. NAIC #16461.

⁵ Noblr usage-based insurance leverages sensors and technology through a smart phone application measuring how safely and how much you drive. A monthly variable rate is determined by factors which may include the driver's smoothness, focus, road choice, time of day, and mileage driven. Individual savings may vary.

Use of the term "member" or "membership" refers to membership in USAA Membership Services and does not convey any legal or ownership rights in USAA. Restrictions apply and are subject to change. To join USAA, separated military personnel must have received a discharge type of Honorable or General Under Honorable Conditions. Eligible former dependents of USAA members may join USAA.

Credit cards are issued by USAA Savings Bank and serviced by USAA Federal Savings Bank. Other bank products are provided by USAA Federal Savings Bank. Both banks are Member FDIC.

The USAA Educational Foundation (the "Foundation") is a nonprofit organization sponsored by USAA. The purpose of the Foundation is to lead and inspire actions that improve financial readiness in the military and local community. Its resources are available online and free of charge. The Foundation does not endorse or promote any commercial supplier, product or service.

Approval for coverage is based on your responses to nine underwriting questions.

Monthly \$14.50 rate (48 cents per day) shown for \$100,000 Essential Term Life Insurance for 21-year-old female at standard plus risk class available for this product. Risk class for this product is fixed. Quotes provided are intended for estimate purposes only. Essential Term Life Insurance: an annual renewable term life insurance product, premiums remain level for one year, then increase annually while benefits remain the same until policy expiration. Form ICC2199869 04-21 (varies by state). Not available in all states.

Guaranteed Issue Whole Life Insurance is underwritten by United of Omaha Life Insurance Company, 3300 Mutual of Omaha Plaza, Omaha, NE 68175, which is licensed nationwide except for NY and does not solicit business in New York. In New York, Companion Life Insurance Company, Melville, NY 11747 underwrites life insurance and annuities. Each underwriting company is responsible for its own financial and contractual obligations along with any and all administrative and claims paying decisions.

Guaranteed Issue Whole Life Insurance includes a graded death benefit. During the first two years, if you die from natural causes (any cause other than accidental), your beneficiaries will receive all premiums paid, plus 10%. The policy pays a specific death benefit amount to your beneficiary, the beneficiary may or may not use it to help pay final expenses.

Guaranteed Issue Whole Life Insurance policy Form ICC18L198P (D787LFL19P in FL; 1002Y-0119 in NY) or state equivalent. Motor Vehicle Accidental Death Rider Form C783LNA09R (C787LFL09R in FL; C791LLA09R in LA; C794LNC09R in NC; C799LOK09R in OK; C800LOR09R in OR; C818LPA09R in PA; C801LTX09R in TX; C817LWA09R in WA) or state equivalent.

Guaranteed Issue Whole Life Insurance is not available in Montana. Benefits may vary by state. These policies contain benefits, reductions, limitations and exclusions.

Essential Term Life Insurance — Annual renewable term life insurance. Premiums remain level for one year, then increase annually while benefits remain the same until policy expiration. Form ICC2199869 04-21 (varies by state). Not available in all states.

Health Insurance Solutions provided through USAA Life General Agency (LGA) known in CA and NY as USAA Health and Life Insurance Agency, working with select insurance companies to provide products to our members. LGA receives compensation from these companies, based on the total quantity and quality of insurance coverage purchased. Plans are not available in all states. Coverage is underwritten by the respective insurance company. Each company has sole financial responsibility for its products.

Life insurance and annuities provided by USAA Life Insurance Company, San Antonio, TX and in New York by USAA Life Insurance Company of New York, Highland Falls, NY. All insurance products are subject to state availability, issue limitations and contractual terms and conditions. Each company has sole financial responsibility for its own products.

Rates shown for \$100,000 Essential Term Life Insurance for 21-year-old female at standard plus risk class available for this product. Risk class for this product is fixed. Quotes provided are intended for estimate purposes only. Rates may vary by state. Essential Term Life Insurance: an annual renewable term life insurance product, premiums remain level for one year, then increase annually while benefits remain the same until policy expiration. Form ICC2199869 04-21 (varies by state). Not available in all states.

Members were compensated for their participation.

Noblr is a registered trademark of Noblr, Inc.

Property and casualty insurance provided by United Services Automobile Association, USAA Casualty Insurance Company, USAA

General Indemnity Company, Garrison Property and Casualty Insurance Company, based in San Antonio, Texas; USAA Limited (United Kingdom) and USAA Société Anonyme (Europe) and is available only to persons eligible for property and casualty group membership. Each company has sole financial responsibility for its own products.



The trademarks, logos and names of other companies, products and services are the property of their respective owners.

