



PROTECTED DEFERRED ANNUITY

A Single Premium Fixed Deferred Annuity
with Multiple Guaranteed Interest Rate Periods

MINIMUM / MAXIMUM PURCHASE

Minimum: \$50,000 (qualified and non-qualified)

Maximum: \$2 million all states; \$1 million for NY

- Total premium greater than the maximum requires for pre-approval.

AGE GUIDELINES

Minimum age: 18

Maximum age: 85

REGISTRATION TYPES

Non-Qualified, Traditional IRA, Roth IRA and SEP IRA

INTEREST RATE GUARANTEE¹ PERIODS

3-, 4-, 5- and 10-year maturities*

- At the end of the initial rate guarantee period, the policy will receive an annual renewal rate. The renewal rate will not be less than the guaranteed minimum interest rate (GMIR).

INTEREST RATE CREDITING BANDS

Band 1: \$50,000 - \$99,999

Band 2: \$100,000 and greater

WITHDRAWAL OPTIONS²

After 30 days of issue, up to 10% of the account balance can be withdrawn penalty-free in any given policy year:

Year 1: Withdraw up to 10% of the initial premium.

Year 2+: Withdraw up to 10% of the accumulated value at the start of the contract year in which the withdrawals are taken. Withdrawals are not cumulative from year to year; meaning any amount not withdrawn during a contract year cannot be added to the next contract year.

Withdrawals over the free withdrawal amount are subject to surrender charges as shown below, based on the surrender charge period selected.

SURRENDER CHARGE SCHEDULE*

3 years: 7%, 7%, 7%

4 years: 7%, 7%, 7%, 6%

5 years: 7%, 7%, 7%, 6%, 5%

10 years: 7%, 7%, 7%, 6%, 5%, 4%, 3%, 2%, 1%, 1%**

RMD: If the contract is subject to Required Minimum Distributions (RMD), under federal tax law, RMD withdrawals will count toward the 10% free withdrawal amount. Surrender charges will be waived on RMD withdrawals in excess of the 10%.

MARKET VALUE ADJUSTMENT (MVA)³

Market Value Adjustments apply if withdrawals are taken during the surrender charge period, not including the free withdrawal privileges in the contract.

NURSING HOME WAIVER / CRITICAL CARE WITHDRAWAL

An additional feature that is built into the contract provides policy holders access to their accumulated value without any surrender charges or MVA adjustments.

- Waiver is available after the first contract year and prior to the annuity date.
- Waiver is limited to one claim per contract.
- Please see contract for details regarding eligibility and requirements.

DEATH BENEFIT

- In the event of death prior to annuitization, beneficiaries will receive the policy's full accumulated value minus any withdrawals taken.
- No MVA or surrender charge applies.

ADDITIONAL FEATURES & BENEFITS

Systematic Withdrawal Plan - automatic withdrawals after 30 days

- Minimum withdrawal amount \$250 monthly, quarterly, semi-annually, annually
- Free withdrawals must be annual frequency
- Annual required minimum distributions (RMDs) can be taken at any frequency

Annuitization - available after the first contract anniversary. Options include:

- Life Income with a Guaranteed Period
- Joint and Survivor Income with Guaranteed Period

*In New York, the 10 year is not available; the surrender charge schedules are: 3 years: 7%, 6%, 5%; 4 years: 7%, 6%, 5%, 4%; 5 years: 7%, 6%, 5%, 4%, 3%

**In California for 10 years, the surrender charge schedule is: 7%, 7%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

USAA LIFE INSURANCE COMPANY

FINANCIAL STRENGTH & STABILITY⁴
A.M. BEST COMPANIES
A++ (Superior)
STANDARD & POOR'S
AA+ (Very Strong)
MOODY'S INVESTORS SERVICE
Aa1 (Excellent)

SERVICE EXCELLENCE

BRAND LOYALTY & REPUTATION

CORE VALUES
SERVICE | LOYALTY
HONESTY | INTEGRITY

ABOUT USAA

Founded in 1963, USAA Life Insurance Co. is among the nation's most respected insurers while maintaining the highest levels of service and member loyalty.

As a diversified family of financial services companies, USAA Life Insurance Co. owns and manages assets of \$27.8 billion (as of Dec. 31, 2022).

Annuities are underwritten by USAA Life Insurance Co. or USAA Life Insurance Co. of New York.

USAA Life Insurance Co. operates in Washington, D.C., and all states except New York, where USAA Life Insurance Company of New York operates.

HIGHLIGHTS AND ACCOMPLISHMENTS

- 2024 Military Friendly® Company #1
- 2024 Military Friendly® Top Ten Employer
- 2024 Military Friendly® Top Ten Spouse Employer

USAA annuities are now available to the general public through select broker dealers. Membership is not required.

**SERVICE FOUNDED ON MILITARY VALUES.
AT USAA, WE KNOW WHAT IT MEANS TO SERVE.**

No bank guarantee • Not a deposit • May lose value • Not FDIC/NCUA insured • Not insured by any federal government agency

¹ Guarantees apply to certain insurance and annuity products and are subject to product terms, exclusions and limitations and the insurer's claims-paying ability and financial strength.

² Money not previously taxed is taxed as income when withdrawn. Withdrawals before age 59½ may be subject to a 10% federal tax penalty.

³ MVA applies only during the initial guaranteed period. MVA applies only on withdrawals above the surrender charge free withdrawal amount. MVA adds or deducts an amount from the annuity, or withdrawal amount received. MVA is an adjustment to withdrawals and surrenders that is calculated in part by utilizing the U.S. Constant Maturity Treasury rate based on the guarantee period elected.

⁴ As of February 1, 2024, A.M. Best: A++, Superior (highest of 16 possible ratings); Moody's Investors Service: Aa1, Excellent (second highest of 21 possible ratings); S&P Global Ratings: AA+, Very Strong (second highest of 21 possible ratings). Ratings are subject to change. Ratings apply to USAA Life Insurance Company and USAA Life Insurance Company of New York not to the products or services they provide. 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.

An annuity is a long-term insurance contract issued by an insurance company designed to provide a retirement income stream for life. Once the contract principal is converted into an income stream, you will no longer have access to your principal as a lump sum. Terms, conditions, limitations and surrender charges may apply.

Protected Deferred Annuity (PDA): Forms ICC19996663P 06-20, 3P99678CA 06-20, 3P99672DE 06-20, 3P99679FL 06-20, 3P99673ND 06-20, 3P99674SD 06-20, 3P99710NY 06-20

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