

Horace Mann Annuity Contract Comparison for Independent Agents

Destination Fixed Indexed Annuity	
Form number(s)	IC-465000, ICC13-465
Available for new sales	Varies by state
Issue age	0-80
Contract type	Individual, Deferred, Fixed, Indexed, Flexible Premium
Tax type	Qualified or non-qualified
Contribution	Minimum premium: \$300/annually Maximum cumulative premium: \$1,000,000 without prior approval (includes rollovers)
General Fixed Account guaranteed interest rate	Varies by issue date
General Fixed Account bonus interest rate	N/A
Premium bonus	6-Year Account Value Surrender Charge - 1% premium bonus during the first contract year for initial premium less than \$50,000. - 2% premium bonus during the first contract year for initial premium greater than or equal to \$50,000 9-Year Account Value Surrender Charge - 2% premium bonus during the first contract year for initial premium less than \$50,000. - 3% premium bonus during the first contract year for initial premium greater than or equal to \$50,000
M&E fee	N/A
Annual maintenance fee	N/A
Free-out	Available immediately and in any given 365 day block, 10% can be withdrawn either as lump sum(s) or in periodic amounts using the Systematic Withdrawal Program. When the 365 days is over, the free-out is eligible to be recalculated for another free-out withdrawal. Any unused free-out does not carry forward to next year.
Loan	403(b) and 457(b), but not available in all states
Surrender/ withdrawal charges	Option 1: 6-Year Account Value Surrender Charges: 9.0%, 8.0%, 7.0%, 6.0%, 5.0%, 4.0%, 0.0% Option 2: 9-Year Account Value Surrender Charges: 9.0%, 8.0%, 7.0%, 6.0%, 5.0%, 4.0%, 3.0%, 2.0%, 1.0%, 0.0% NOTE: The surrender charge is a percentage of the Account Value withdrawn or surrendered.
Early withdrawal penalty	N/A
MVA	N/A
Indexed Account Options	1. S&P 500 Annual Point-to-Point Crediting strategy: Annual point-to-point with a cap rate and participation rate 2. DJIA Annual Monthly Average Crediting strategy: Annual monthly average with a cap rate and participation rate
Transfers among General Fixed Account and Indexed Account options	1. General Fixed Account to Indexed Account(s): Must specify the transfer amount or percentage of the General Fixed Account Value to be transferred. The transfer will take effect on the next monthly index date. The portion of the General Fixed Account value transferred to an Indexed Account is first transferred to the corresponding holding account. On the next index date, the portion of the General Fixed Account value being transferred to an Indexed Account will be transferred from the holding account to the Indexed Account, along with daily interest credited; and a new index period begins. 2. Indexed Account(s) to General Fixed Account and/or Indexed Account(s): Must specify the transfer amount or percentage of the Indexed Account Value to be transferred. Transfers from an Indexed account to the General Fixed Account or transfers from an Indexed Account to another Indexed Account will be processed at the end of each index period. Only the Indexed Account value applicable to the ending index period will be transferred. Note: Transfers out of Indexed Account(s) can take up to the full length of the Index Period (1-year) to be completed.
365-day provision	N/A
Renewal	N/A
Annuitization	As early as the first contract anniversary or as late as the contract anniversary following the annuitant's 99 th birthday.
Settlement options available (guaranteed basis)	<ul style="list-style-type: none"> • Life Only* • Period year certain & Life, 10, 15, or 20 years* • Joint life and survivor* • Fixed Period of 10-30 years* *Additional options may be available at current SPIA rates
Settlement options available (current basis)	See Guaranteed Income Planner (SPIA) settlement options.
Annuitization bonus	N/A
Annuitized value	Account Value less any applicable premium tax. Lump Sum settlements will be assessed any applicable surrender charges.
Death benefit	Account Value
Annual GMDB fees	N/A
Systematic withdrawals	Monthly, quarterly, semi-annual or annual withdrawals. The 29th, 30th and 31st days of the month are not allowed as start dates. The minimum duration is 12 months. Only one option can be effective at one time. Only available with Account Value held in the General Fixed Account.

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This comparison does not reflect any IRS or employer plan restrictions or requirements and any contract variations due to state requirements, member benefits, etc.