

# Guardian SecureFuture Income Annuity<sup>SM</sup>



The Guardian SecureFuture Income Annuity<sup>SM</sup> offers a way to convert your qualified and nonqualified investments into a future guaranteed income stream beginning on a date you select. This income stream is guaranteed for your life (or the joint lives of you and another annuitant) or for a set period of time. Contracts funded with qualified investments are eligible for a Qualified Longevity Annuity Contract (QLAC), as long as you meet the IRS guidelines. A QLAC allows you to extend the start of your income past the required minimum distribution (RMD) age of 73.



## Investment Amount<sup>1</sup>

- Initial Minimum: \$10,000
- Additional Investment Minimum:<sup>2</sup> \$100
- Maximum: Cumulative of more than \$1 million (without home office approval)



## Issue Ages<sup>3</sup>

- Qualified/Traditional IRA: 18–71
- QLAC: 31–82
- Nonqualified/Roth IRA: 0–80
  - Maximum age for a Single Life Only without Guarantee Period is 75. For Joint Life Only without Guarantee Period, both annuitants must be age 75 or younger.



## Deferral Periods

Minimum:

- 24 full months from date of contract issue<sup>4</sup>

Maximum:

- The income start date may be deferred until the earlier of 40 years from the issue date or until either annuitant reaches age 85.<sup>5,6</sup>
- For traditional IRA contracts, the income start date may not be deferred past the 73rd birthday or the calendar year in which the contract owner attains age 85 for a Qualified Longevity Annuity Contract.
- For Life Only options, when the issue age is 71–75, the maximum deferral period is 5 years.



## Annuity Income Options

- **Single and Joint Life Annuity with Cash Refund (called Refund Certain on application):** This provides lifetime income for one or two people. If the annuitant(s) dies before receiving payments that total the premium amount, the beneficiaries receive a lump-sum payment of the difference between the premium amount and total payments paid to the annuitant(s).
- **Single and Joint Life Annuity with Guarantee Period—5 to 30 years:<sup>7</sup>** This provides lifetime income for one or two people for a guaranteed payment period of 5 to 30 years. This period is chosen at the time of purchase. If the annuitant(s) dies before the end of the guaranteed (certain) payment period, the payments continue to the beneficiaries for the remainder of that time period.

- **Single and Joint Life Only Annuity (without Guarantee Period):** This provides lifetime income for one or two people. Annuity payments cease upon death of the annuitant in a Single Life policy or upon the death of both annuitants for a Joint Life policy. No payments are continued to a beneficiary.
- **Period Certain Only (Non-Life Contingent)—5 to 10 years:**<sup>7</sup> Payments are made for a specific time period. The annuitant may select a period ranging from 5 to 10 years. If the annuitant dies before the selected period expires, payments continue to the beneficiary until the end of the period.



## Joint Life Continuance

For contracts with a guarantee period, payments continue unchanged to the surviving annuitant until the end of the guarantee period, at which point payments continue at the survivor percentage rate (100%,<sup>8</sup> 66⅔%, or 50%) selected when you purchased the contract.

- You may select the reduction of payment to be applied upon the death of a specified annuitant or either one of the annuitants.
- If both annuitants were to die during this time, then the previous point about single life contracts will apply.



## Income Start Date Adjustment Option<sup>2,9</sup>

Prior to the income start date, you may make a one-time change to the income start date.

- You may accelerate the income start date by up to five years (provided that it is no sooner than 13 months after the latest investment).
- You may defer the income start date up to five years from the original income start date (must be within the maximum deferral period limits).
- This feature is not available if the Single or Joint Life Only option is chosen.

Keep in mind that if you change your income start date, your annuity income payments will be recalculated. While the income start date may be changed, the original annuity income option and the actual day of the month payments are received cannot be changed.



## Return of Investment

During the deferral period, all annuity options, except Single and Joint Life Only, include a return of the premium payment(s) if the owner (or the annuitant, if the owner is an entity, such as a trust) dies.

- Under a single life contract, the contract ends upon the death of the owner. All monies used to buy the contract are paid to the named beneficiary, except for the Life Only annuity option.
- Under a joint life contract, if an owner dies and there is one annuitant still living and the deceased owner's spouse is the sole beneficiary, the contract continues. If the last surviving annuitant were to die during this time, all premium payments will be paid to the named beneficiary.
- If death occurs on or after the income start date, the benefits payable, if any, will depend on the annuity income option selected at time of purchase.



## Payment Advancement

This feature is automatically issued at no cost for nonqualified and Roth IRA contracts with Life with Guarantee Period, Life with Cash Refund, or Period Certain Only income options with a monthly payout frequency and at least six months remaining in the guarantee or cash refund period. Once annuity payments have begun, owners of nonqualified and Roth IRA contracts with a monthly payout frequency can elect to accelerate up to five regularly scheduled annuity payments to be paid in a lump sum, along with the regularly scheduled payment. You are allowed to access up to five advanced lump-sum income payments if you meet the following requirements: your income start date has begun, the policy owner is 59½ or older, and your payment frequency is monthly. (This feature is not available for other payment frequencies.)

This option may be exercised once over the life of the contract.



## Inflation Protection Features<sup>7</sup>

**Cost-of-Living Adjustment:**<sup>10</sup> This optional feature automatically increases annuity payments by 1%, 2%, 3%, 4%, or 5% on each contract anniversary after your income start date. You must decide whether you want to include this feature and the specified percentage rate at contract issue.

- Once elected, it cannot be changed or canceled.
- Income payments for the same premium amount will initially be smaller than policies without this feature and will increase each year by the percentage rate chosen. This feature may be limited, or not available at all, for qualified contracts due to RMD rules.



## Frequency of Income Payments

Frequency can be changed at any time up until the income start date.

- Monthly
- Quarterly
- Semiannually
- Annually



<sup>1</sup>If the initial premium or sum of all premiums exceeds \$1 million, approval from The Guardian Insurance & Annuity Company, Inc., is required.

<sup>2</sup>Any additional premium payment or any change to your original income start date is subject to Internal Revenue Code regulations and consequently may be restricted.

<sup>3</sup>Traditional IRA age limitations apply to the contract owner. For all other funding sources, age limitations apply to all annuitants. Issue ages for Period Certain Only contracts are restricted to 18–65 for a traditional IRA and 0–65 for a nonqualified and Roth IRA.

<sup>4</sup>The minimum deferral period in Florida is 13 months.

<sup>5</sup>Maximum deferral period is 10 years for all annuity income options in Florida. The maximum deferral for the Period Certain Only annuity income option is 20 years.

<sup>6</sup>Restrictions may apply to the maximum deferral period and maximum age based on the state of residence and annuity income option selected at purchase.

<sup>7</sup>Feature not available for QLAC.

<sup>8</sup>100% survivor percentage is the only option available with Joint Life Annuity with Cash Refund.

<sup>9</sup>If you defer the income start date, there is a one-time option to accelerate the income start date to a date no earlier than the original income start date.

<sup>10</sup>Not available with the Period Certain Only annuity income option.

**This document is not a legal contract. For terms and conditions, please refer to the annuity contract.**

**The information provided herein is not written or intended as tax or legal advice and may not be relied on for purposes of avoiding any federal tax penalties. This brochure supports the promotion and marketing of this annuity.**

**Current tax law is subject to interpretation and legislative change. Tax results and the appropriateness of any product for any specific taxpayer may vary depending on the particular set of facts and circumstances. Entities or persons distributing this information are not authorized to give tax or legal advice. Individuals are encouraged to seek specific advice from their personal tax or legal counsel.**

**IMPORTANT NOTICE for IRA Applicants Only:** As a result of the enactment of the Setting Every Community Up for Retirement Enhancement (SECURE) Act (the "Act") on December 20, 2019, your IRA deferred income annuity (DIA) contract is subject to new required minimum distribution (RMD) rules for certain beneficiaries under Internal Revenue Code (IRC) §401(a)(9). If your beneficiary is not an "eligible designated beneficiary" at the time of your death, your beneficiary is required to take distributions within a 10-year period. Under the Act, an "eligible designated beneficiary" is an individual who at the time of your death is 1) your surviving spouse, 2) your minor child, 3) disabled, 4) chronically ill, or 5) any other individual who is not more than 10 years younger than you. The new RMD rules generally do not apply to non-natural beneficiaries such as an estate, a corporation, or a trust that is neither a see-through trust nor an applicable multi-beneficiary trust. Your minor child will no longer be considered an eligible designated beneficiary as of the date they reach majority. After your death and upon reaching the age of majority, such a beneficiary will have 10 years from that date to receive any remaining interest in the contract. If you name a beneficiary who at the time of your death is NOT an eligible designated beneficiary under the Act, there may be adverse tax consequences depending on the payment option elected. **If you have any further questions or concerns about how the SECURE Act impacts your personal situation, you should consult your financial and tax advisor.**

Guardian SecureFuture Income Annuity<sup>SM</sup> is a registered service mark of and is issued by The Guardian Insurance & Annuity Company, Inc. (GIAC), a Delaware corporation whose principal place of business is 10 Hudson Yards, New York, NY 10001. 888-GUARDIAN (888-482-7342).

GIAC is a wholly owned subsidiary of The Guardian Life Insurance Company of America.

Product availability and features may vary by state.

Contract guarantees are guaranteed solely by the claims-paying ability and strength of The Guardian Insurance & Annuity Company, Inc.

**For more information about Guardian SecureFuture Income Annuity<sup>SM</sup>, please contact your financial professional or call GIAC at 888-482-7342.**

[www.GuardianLife.com](http://www.GuardianLife.com)

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