MY SECURE CHOICE is a Multi-Year Guaranteed Annuity (MYGA) offered by Southern Farm Bureau<sup>®</sup> Life Insurance Company (SFBLIC) that guarantees an interest rate for a specified number of years, or crediting period. At the end of the specified number of years, you then have the option to choose a new crediting period, surrender, or annuitize your annuity.

MY Secure Choice is a single premium product, meaning you pay a one-time premium at policy inception at a minimum of \$10,000. No additional premium is required or allowed.

MY Secure Choice is also a fixed and deferred annuity product. "Fixed" means the interest earned is not directly tied to the ups and downs of the stock market, but it is guaranteed for the entire crediting period. "Deferred" means the payout of the annuity does not begin immediately, allowing your money to grow tax-deferred until withdrawn.

MY Secure Choice can only be purchased with non-qualified money, meaning that the money used to purchase MY Secure Choice is after-tax dollars. Your Farm Bureau<sup>®</sup> Agent can help you determine the best plan for you and your family based on your need.



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1. Crediting period lengths are subject to additional restrictions.

The 10% withdrawal may have additional restrictions based upon your accumulated value as of the last anniversary. See your contract for full details.

No information presented should be viewed as tax, legal, or accounting advice. Neither Farm Bureau Agents nor Southern Farm Bureau Life Insurance Company nor its representatives are authorized to give such advice. Individuals should consult their own tax advisor or legal representative regarding your particular circumstances. Comments on tax information are based on the current tax law, which is subject to change.

All annuity products are subject to suitability review by Southern Farm Bureau Life Insurance Company in Jackson, Mississippi.

06305 (REV. 04/2025)

# MY Secure Choice

Non-Qualified Single Premium Multi-Year Guaranteed Annuity



SOUTHERN FARM BUREAU

### **Crediting Rate**

The crediting rate is the interest rate your annuity will earn during the chosen crediting period. This rate is guaranteed for the crediting period and will not change during the crediting period. At the end of your crediting period and before your maturity date, you can lock in the then-current crediting rate for a subsequent crediting period. Although the crediting rate may change with each subsequent crediting period, we guarantee that the crediting rate for any future crediting periods will never go below 1%, as outlined in your policy contract.

Each crediting period could have a different crediting rate. It's up to you to decide which crediting period length you want to lock in the crediting rate for.<sup>1</sup>

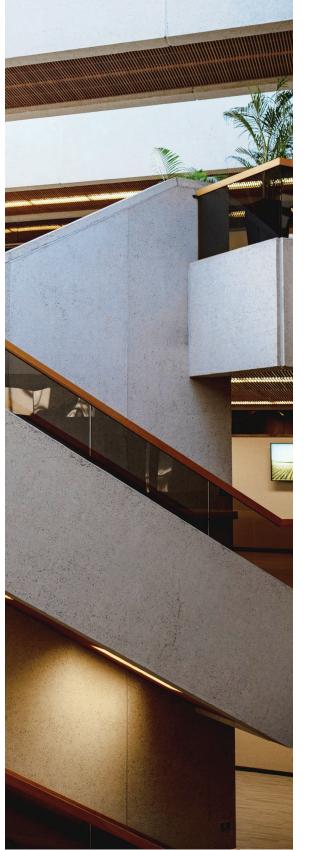
#### **Crediting Period**

We currently offer a 3, 5, or 7-year crediting period. This means when you purchase MY Secure Choice, you have the option to lock in your crediting rate for 3, 5, or 7 years. At the end of the crediting period chosen, you will then be able to choose if you want to lock in the then-current interest rate for a new crediting period. If you choose not to take action at the end of a crediting period, your contract will automatically enter a crediting period of 1 year. This process continues until you reach your maturity date.

#### **Surrender Charges**

A surrender charge is a fee for withdrawing money from the annuity. Initial and all subsequent crediting periods are subject to the surrender charges below:

CREDITING	YEAR OF CREDITING PERIOD						
PERIOD	1	2	3	4	5	6	7
1 Year	0%						
3 Year	9%	9%	7%				
5 Year	9%	9%	7%	7%	5%		
7 Year	9%	9%	7%	7%	5%	5%	4%



#### **Withdrawals**

After the first contract anniversary, you may be able to withdraw up to 10% of your account balance with no surrender charge. A minimum \$500 withdrawal is required, and at least \$1,000 must be left in the annuity account.<sup>2</sup>

# **Payment Options**

When it's time to start receiving payments from your annuity, there are several options below from which you can choose. The payments may also be paid in any other way if requested, as long as it is agreed upon by SFBLIC, or under any other payment option made available by SFBLIC. Each of the options is defined in detail in your contract.

#### LIFE INCOME WITH OR WITHOUT TERM CERTAIN:

With term certain, SFBLIC will make equal payments to the payee for as long as the payee is living, but not less than a certain number of years. For example, if you chose life income with a term certain of 10 years, you will receive payments for the remainder of your life, unless you pass away before the 10 years is over. In which case your beneficiary will receive the remainder of the 10 years of payments. Without term certain, you will receive payments until you pass away.

#### JOINT AND TWO-THIRDS TO SURVIVOR MONTHLY

**LIFE INCOME:** Equal payments will be made monthly as long as two joint payees are living. When one payee passes away, two-thirds of the initial payment will be made to the surviving payee until he or she passes away.

**INCOME FOR FIXED TERM:** SFBLIC will pay out the proceeds amount in equal payments for a fixed number of years. You determine the number of years.

**INCOME FOR FIXED AMOUNT:** Equal payments will be made until all proceeds and interest have been paid.

**INTEREST INCOME:** The proceeds are left with SFBLIC to earn interest. SFBLIC will pay out the interest annually, semi-annually, quarterly, or monthly, as chosen by you. SFBLIC will determine the interest rate, and all or a portion of the lump sum may be withdrawn at any time.

# **Ouestions to Consider**

Because annuities are subject to surrender charges, it's important to make sure this product fits your needs. Below are a few questions to consider when deciding to purchase a MYGA.

- goal?



- **1.** Do you intend to remain in the annuity long enough to avoid paying surrender charges to SFBLIC?
- **2.** Do you understand that each crediting period, initial and subsequent, is subject to surrender charges?
- 3. Will you use the annuity to save for retirement or a similar long-term
- 4. Do you understand the MYGA has a minimum guaranteed interest rate
- but could earn a higher rate?
- 5. Do you understand the MYGA interest rate at subsequent crediting
- periods could be higher or lower than the interest rate during the previous crediting period, but will never be below the minimum guaranteed interest rate?
- 6. Have you consulted with a tax advisor and considered any tax consequences of purchasing an annuity?