Flexible options for steady income

Vanguard Annuity Access—your guide to choosing an income annuity
Start with Vanguard Annuity Access

Why Vanguard Annuity Access®? Because it helps you pick an income annuity that works for you. Our unique service makes it convenient to review and compare annuity products from multiple well-known insurance companies. The result? You get the broad perspective you want to make a more informed decision about your retirement income needs.
Explore income annuities

Vanguard Annuity Access lets you analyze extensive information about income annuities from a group of leading insurers.

Vanguard Annuity Access is offered in collaboration with Hueler Investment Services, Inc., through the Income Solutions® platform. Hueler has a long history as an independent data and research firm, providing reporting and systems designed for the annuity and stable value marketplace.

The Income Solutions platform was created specifically for those of you who want to convert a portion of your retirement assets into a reliable income stream to supplement your other income—an addition that can give you more confidence going into retirement and more security once you’re there.*

Get to know the participants

The insurance companies that participate in Vanguard Annuity Access are large, well-known carriers that have qualified through an extensive screening process and been given high marks for financial strength by independent rating agencies.

For a list of participating insurers, including detailed profiles, visit Investment Solutions, accessible after you log on to the Vanguard website at vanguard.com/incomeannuities.

*Guarantees are subject to the claims-paying ability of the issuing insurance company.

The underwriting risks, financial obligations, and support functions associated with the products are the responsibility of the issuing insurance company. The issuing insurance company is responsible for its own financial condition and contractual obligations.
Count on these benefits

With Vanguard Annuity Access, you get the pertinent information necessary to make “apples to apples” annuity comparisons. And to simplify your comparison even further, the advantages below apply to all income annuities we make available for purchase.

Low cost
Invest less up front and still get the guaranteed income you want with the high-quality, low-cost annuity products available through Vanguard Annuity Access.

Inflation protection
You are able to request payments that increase by a set amount annually (1 to 5%).

Flexible choices for:
- **Funding.** Use qualified (pre-tax) or nonqualified (after-tax) money to fund your contract. You may be exempt from taking required minimum distributions (RMDs) from your income annuity if you invest pre-tax money and meet the guidelines for a qualified longevity annuity contract (QLAC).
- **Initial premium payments.** Decide on an initial investment amount, ranging from $10,000 to $1 million.
- **Commencement age.** Determine when you want your payments to start—your “commencement age.” Need the money immediately? You can start payments as soon as 30 days after purchase. Rather wait? Then defer your payments for up to 40 years or until your 85th birthday—whichever is sooner.
- **Survivor percentages.** For joint contracts, have annuity payments continue for your survivor after your death. Payments can go on at the original amount (100%) or at 50%, 66.67%, or 75% of the original payment.
Find the features that suit your needs

All income annuities through Vanguard Annuity Access offer a fixed interest rate, but you can choose from a variety of other product features.

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*Not all carriers offer all products.

**If the joint life option is elected and the primary annuitant dies, payments continue for the joint annuitant (if living) at 100%, until the guarantee has been satisfied. Once the guarantee is satisfied, payments continue for the life of the joint annuitant at the elected survivor percentage (50%, 66.67%, or 75%).

You’ll find more details about payment options in our “Key terms” section on page 5.
Take your next step

You can receive instant annuity quotes through the Vanguard website at vanguard.com/incomeannuities, or call one of our licensed specialists at 800-522-5555. There’s never a charge to receive a quote, and no obligation to purchase an annuity once you get your quote.*

Vanguard annuity specialists are on hand to explain product features, help you compare quotes, and even assist with paperwork when you find the annuity that meets your needs. Our specialists receive no commissions or other compensation if you decide to purchase an annuity, so you can be confident they’ll always put your interests first.

Once you purchase your annuity, you’ll receive service directly from the insurance company you’ve chosen to provide your income annuity.

Want to know more?

For quotes and additional information:
• Visit vanguard.com/incomeannuities.
• Call us at 800-522-5555 Monday through Friday from 8 a.m. to 8 p.m., Eastern time.

*If you purchase an annuity, you’ll pay a onetime transaction fee of just 2%, based on your annuity purchase amount.
**KEY TERMS**

**General annuity terms**

**Annuitant**
Generally, the person who receives income payments from the annuity. For single and joint life contracts, income payments are based on the annuitant’s life expectancy.

**Joint annuitant**
A second person who continues to receive income payments if the annuitant dies. For joint life contracts, income payments are based on the life expectancies of the annuitant and joint annuitant.

**Consumer Price Index for All Urban Consumers (CPI-U)**
A measure produced by the U.S. Bureau of Labor Statistics that’s used to measure the annual change in the cost of goods and services purchased by an urban consumer. The CPI-U index is most often used to quantify the impact of inflation and/or deflation.

**Qualified longevity annuity contract (QLAC)**
A deferred income annuity or longevity insurance contract that’s funded with qualified (pre-tax) money and that meets IRS rules for exception from RMDs.

**Payment terms**

**Commencement age**
The age selected for income payments to begin.

**Deferral period**
The time period from when you make your initial investment to when your first income payment is issued.

**Return of premium**
A death benefit option that returns your initial purchase amount to your beneficiaries if you die before the commencement age you’ve chosen.

**Period certain**
An option that provides guaranteed payments for a particular number of years (from 5 to 30). Payments stop at the end of the specified time frame. If the annuitant dies before then, remaining payments are made to a beneficiary.

**Survivor percentage**
An option available for contracts with joint annuitants that allows the secondary annuitant to receive partial or full income payments if the primary annuitant dies.

**Annuity payment options**
The following payment options all provide guaranteed income payments for a single life, or for two lives under the joint life option. For single life contracts, payments continue for the life of the annuitant; for joint contracts, payments continue as long as either annuitant is living. The options differ in their payment guarantees as defined below:

- **Life only/Joint life only.** A death benefit isn’t included in the contract.
- **Life with period certain/Joint life with period certain.** Payments are guaranteed for a minimum number of years (5 to 30). If the annuitants die before the guarantee period is satisfied, the remaining payments are made to the beneficiaries.
- **Life with cash refund/Joint life with cash refund.** Cumulative income payments are guaranteed to equal the initial premium purchase amount. If the annuitants die before the guarantee is met, the beneficiaries receive a lump sum equal to the difference between the initial premium amount and the income payments that have been made.

Vanguard Annuity Access is provided by Vanguard Marketing Corporation, d/b/a VMC Insurance Services in California.