

**Manhattan Life Insurance Company**

**Fixed Deferred Annuities**

# Preferred Choice



# The Manhattan Life Insurance Company

*Since 1850*



## Who We Are

From its first rented office suite in New York City to today's expansive headquarters in Houston, Texas, Manhattan Insurance Group offers life insurance, health insurance and annuity products in the United States, Puerto Rico, Latin America, the Caribbean and other countries worldwide.

Founded in 1850, Manhattan Life has stood the test of time. Manhattan Life, Central United Life, Family Life and Western United Life make up the Manhattan Insurance Group. The Manhattan Companies provide excellent products and personalized customer service. Not only do we recognize the diverse needs of our policyholders, but we recognize the importance of providing life-long solutions that meet those needs.

Most important, the Manhattan Companies are committed to providing you with excellent products and the financial stability to stand behind them. We are family owned and operated, and we promise to always treat you as family!

## What We Offer

The Manhattan Life Insurance Company is proud to offer our ***“Preferred Choice Annuities”***, a competitive portfolio of short-term fixed deferred annuities. If you are looking ahead to your retirement years, security, stability, financial independence, and peace of mind are no doubt important to you. Annuities help you save, grow and protect your retirement assets. When it is time to retire, fixed deferred annuities offer the ability to generate a steady stream of income for a period of time, or for your entire lifetime.

Fixed deferred annuities keep your principal safe and secure, providing predictable, guaranteed interest rates and offering lifetime income.

Manhattan Life’s “single premium” deferred annuities are available for three, five, six or seven years. These annuity products are available for initial deposits as low as (USD) \$3,000 and as large as (USD) \$1,000,000. These fixed annuities are the ***Preferred Choice*** for clients who have their retirement savings in Savings Accounts, Certificates of Deposit or other annuities.

With Manhattan Life annuities, your money goes to work immediately. Interest rates are guaranteed for a fixed period of time, depending on which annuity you select. Since these are short term annuities, you are able to maximize the liquidity of these assets.

Our ***Preferred Choice Annuities*** offer a variety of unique product features including no up-front sales charges or administration fees deducted from your premium and penalty free withdrawals. You will also have the option of exchanging or transferring your ***Preferred Choice Annuity*** at the end of the surrender charge period to any annuity then offered by the Company.

Manhattan Life’s ***Preferred Choice Annuities*** are the ***Preferred Choice*** for you!





## ***Preferred Choice 3***

***Manhattan Life Preferred Choice 3*** annuity is a single premium fixed deferred annuity that has a 3 year surrender charge period. It gives you the ability to lock in a guaranteed interest rate for the length of the surrender charge period.

### **Initial Interest Rate Guarantee Period**

3 Years

### **Guaranteed Minimum Interest Rate**

1 - 3% for contract years 4+

### **Minimum/Maximum Premium**

\$3,000 - \$1,000,000 (USD)

### **Actual Issue Age**

0 - 99

### **Free Partial Surrender Amount**

Interest Only

### **Early Surrender Charges**

6%, 5%, 4%, (May exceed interest earned)

### **Fund Types**

The Preferred Choice 3 can be issued on a qualified and non-qualified basis. Qualified business includes Traditional IRA, Roth IRA, SEP IRA and Simple IRA.

## ***Preferred Choice 5***

***Manhattan Life Preferred Choice 5*** annuity is a single premium fixed deferred annuity that has a 5 year surrender charge period. It gives you the ability to lock in a guaranteed interest rate for the length of the surrender charge period.

### **Initial Interest Rate Guarantee Period**

5 Years

### **Guaranteed Minimum Interest Rate**

1 - 3% for contract years 6+

### **Minimum/Maximum Premium**

\$3,000 - \$1,000,000 (USD)

### **Actual Issue Age**

0 - 84

### **Free Partial Surrender Amount**

15% each calendar year

### **Early Surrender Charges**

8%, 7%, 6%, 5%, 4% (may exceed interest earned)

### **Fund Types**

The Preferred Choice 5 can be issued on a qualified and non-qualified basis. Qualified business includes Traditional IRA, Roth IRA, SEP IRA and Simple IRA.

***This fact sheet is a brief summary of the contract provisions and is not part of the contract. For complete details, please refer to your contract.***



## ***Preferred Choice 6***

***Manhattan Life Preferred Choice 6*** annuity is a single premium fixed deferred annuity that has a 6 year surrender charge period. It gives you the ability to lock in a guaranteed interest rate for the length of the surrender charge period.

### **Initial Interest Rate Guarantee Period**

6 Years

### **Guaranteed Minimum Interest Rate**

1 - 3% for contract years 7+

### **Minimum/Maximum Premium**

\$25,000 - \$1,000,000 (USD)

### **Actual Issue Age**

0 - 84

### **Free Partial Surrender Amount**

15% each calendar year

### **Early Surrender Charges**

8%, 7%, 6%, 5%, 4%, 3% (may exceed interest earned)

### **Fund Types**

The Preferred Choice 6 can be issued on a qualified and non-qualified basis. Qualified business includes Traditional IRA, Roth IRA, SEP IRA and Simple IRA.

## ***Preferred Choice 7***

***Manhattan Life Preferred Choice 7*** annuity is a single premium fixed deferred annuity that has a 7 year surrender charge period. It gives you the ability to lock in a guaranteed interest rate for the length of the surrender charge period.

### **Initial Interest Rate Guarantee Period**

7 Years

### **Guaranteed Minimum Interest Rate**

1 - 3%

### **Minimum/Maximum Premium**

\$3,000 - \$1,000,000 (USD)

### **Actual Issue Age**

0 - 84

### **Free Partial Surrender Amount**

15% each calendar year

### **Early Surrender Charges**

8%, 7%, 6%, 5%, 4%, 3%, 2% (may exceed interest earned)

### **Fund Types**

The Preferred Choice 7 can be issued on a qualified and non-qualified basis. Qualified business includes Traditional IRA, Roth IRA, SEP IRA and Simple IRA.

***The contract referred to in this fact sheet is an annuity offered by an insurance company and is not insured by the FDIC. It is not the product of, nor is it guaranteed by, any bank.***



# Preferred Choice Features

## Tax Deferred Growth

Interest earned on the *Preferred Choice Annuities* grows on a tax-deferred basis. You do not pay income tax on the interest until you withdraw it. As a result, all of your premium and interest go to work for you immediately.

## Flexible Distribution Options

Your *Preferred Choice Annuity* can be set up to make regular periodic distributions, such as monthly interest. Partial surrenders may be made on a monthly, quarterly, semi-annual or annual basis. Systematic partial surrenders must be set up as Electronic Fund Transfers (EFT).

## Death Benefits

In the event of the Annuitant's death, surrender charges will be waived. The Annuity Value is Payable as a single sum or under an available settlement option.

In the event of the Owner's death, if different than the Annuitant, and during the Surrender Charge Period the Surrender Value shall be paid out.

If the Contract is paid out at the death of the Owner prior to the end of the Surrender Charge Period, a partial loss of the Single Premium may result per the Surrender Value provision of the Contract.

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# Is A Fixed Deferred Annuity Right For Me?

## What Is A Fixed Deferred Annuity?

A fixed deferred annuity is a contract with an insurance company where you deposit money for the Company to manage. In exchange the Company pays you a guaranteed return. When the annuitant reaches a certain age, or retirement, the Owner may elect to receive periodic payments from the Company for a specified number of years or for life.

## How is my money invested?

The insurance company invests the premiums in low-risk investment vehicles such as bonds.

## Do I have access to my money?

Yes, most annuities allow you to withdraw either your interest earnings or up to 10-15% per year without a penalty.

## What if I need to withdraw more than 10-15% per year?

Most annuities have surrender charges; a penalty for making an early withdrawal above the free partial surrender amount. Surrender charges are a percentage of the amount withdrawn.

## What if I do not want to begin receiving payments after the initial annuity period?

You can exchange or transfer your annuity to a new annuity with Manhattan Life for an additional term based on the interest rate currently being offered by the Company.

## Is the principal guaranteed?

Yes, the principal is guaranteed if the annuity is held to the end of the surrender charge period. If the annuity is surrendered prior to the end of the surrender charge period, a partial loss of the single premium may result.

## How do I know if a Fixed Deferred Annuity is right for me?

Fixed deferred annuities meet a wide range of needs, but they are not for everyone. If you are looking for immediate access to your money, a bank account may be a better choice. If you are looking for higher returns and are willing to assume greater risk, the equity market may be a better choice. A fixed deferred annuity can be the best choice for your retirement planning because it provides flexibility, safety and liquidity of your retirement funds.

*If you withdraw your investment before you reach the age of 59½ there may be an IRS penalty tax of 10% on the taxable income.*

*Neither The Manhattan Life Insurance Company, nor any of its insurance producers, provide legal or tax advice. This brochure gives only a summary of our understanding of some of the current laws and regulations, and is not exhaustive. Your personal tax advisor should be consulted on any specific points that may be of importance to you.*





**THE MANHATTAN LIFE**  
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