



SecureOption Select annuity
– Safety, Certainty
and Control.

An annuity is a long-term, tax-deferred investment vehicle designed for retirement. Earnings are taxable as ordinary income when distributed, and if withdrawn before age 59½, may be subject to a 10% federal tax penalty. If the annuity will fund an IRA or other tax qualified plan, the tax-deferral feature offers no additional value. There are charges and expenses associated with annuities, such as deferred sales charges for early withdrawals.

The SecureOption Select annuity may not be available in all states and product features may vary by state.



Securian Financial Group, Inc.
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Insurance products offered by Minnesota Life Insurance Company,
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Financial security *for the long run*®

INSURANCE | INVESTMENTS | RETIREMENT

Products are not federally (FDIC/NCUA) insured –
May lose value – No financial institution guarantee.

Securian Retirement
A fixed, deferred annuity

Issued by
Minnesota Life

SecureOption® Select:
You're in charge –
Safety and certainty
on your terms



Financial security
for the long run®



Securian – offering financial security for the long run

Strength and Integrity When it comes to achieving your retirement goals, the quality of the company you work with becomes especially important. Securian Retirement has been providing comprehensive retirement solutions since 1930. Minnesota Life Insurance Company – the company that issues Securian’s retirement plan products – has a 128-year history of keeping its promises. That’s why it’s reassuring to know that the guarantees in the SecureOption Select fixed annuity are backed by Minnesota Life’s financial strength and claims-paying ability.

Highly Rated Minnesota Life is also highly rated by the major independent rating agencies that analyze the financial soundness and claims-paying ability of insurance companies. For more information about the rating agencies and to see where Minnesota Life’s ratings rank relative to others, go to minnesotalife.com/about/financials.

Expertise to make it all work Creating the kind of retirement you want doesn’t have to be an overwhelming process. Your financial advisor has the knowledge and experience to help make SecureOption Select work for your individual retirement needs.

- Safety
- Certainty
- Control





SecureOption Select – safety, certainty and control

Too often fixed income investors are supposed to settle for safety, security and little else.

We think you deserve more *control* over your investments and your financial future. That's why we developed the SecureOption Select Fixed Annuity.

The SecureOption Select annuity offers:

- **Protection for your principal** against investment loss.
- **Guaranteed** interest rate periods of five, seven or nine years. You select the guarantee period you prefer with a **minimum interest rate guaranteed** for as long as you own your contract.
- **A higher interest rate on contributions of \$100,000 or more.**
- **Tax-deferred compounding** to enhance long-term earnings.
- **Penalty-free access to part of your investment** in an emergency.
- **Numerous retirement income options**, including the option to turn your investment into income guaranteed for your lifetime.

The SecureOption Select annuity is available to anyone age 90 or younger. The minimum contribution is \$5,000, and the maximum is \$2 million.

SecureOption Select – for investors looking for security, on their terms.



"What is an annuity?"

Annuities are offered by insurance companies to help people save for retirement and provide income during retirement.

A deferred annuity allows you to accumulate savings on a tax-deferred basis, increasing your long-term earnings through the power of compounding. Taxes are paid in the future when you take your money out. Once you do retire, a deferred annuity provides a variety of options you can choose to generate guaranteed income payments.

In contrast, an immediate income annuity begins generating a stream of income payments right away when you do retire. Immediate annuities offer a number of ways to receive income, including several that provide an income guaranteed for life.

An annuity can be a lifelong ally in helping you achieve a financially secure retirement.

A deferred annuity is best suited for long-term investments. If you need your money within 10 years, it may be in your best interest to explore other investment choices.

Please note that the tax-deferral feature of an annuity does not provide additional benefits in an IRA or other tax-advantaged plan.

It starts with safety

The SecureOption Select annuity offers **safety and peace of mind**. Your principal is protected from investment loss by Minnesota Life, the company that issues Securian's retirement plan products.

Minnesota Life has been keeping its promises since 1880. That's why its reas-
suring to know that the guarantees in the annuity are backed by Minnesota Life's financial strength and claims-paying ability.

While your principal is protected from investment loss, a withdrawal prior to the end of the interest rate guarantee period may be subject to a deferred sales charge. Such a withdrawal may also trigger a Market Value Adjustment. For more information, see page 4.



Certainty and control

SecureOption Select offers the **certainty** that comes from knowing what you'll earn on your annuity. The interest rate is guaranteed for the period you select. You know precisely how much you'll earn and the value of your investment at the end of the guarantee period.

You enjoy the **control** that comes with selecting the **guarantee period you prefer**. You can lock your interest rate in for a period of either:

- 5 Years
- 7 Years
- 9 Years

5, 7, or 9 years

Contributions of \$100,000 or more qualify for a higher interest rate.

Ask your advisor for the current crediting rate.

Once your guarantee period expires, you'll have plenty of options. You could:

- **Allow your annuity to renew and receive an interest rate guarantee** for an identical guarantee period.*
- **Turn the accumulated value into a stream of income** by annuitizing.
- **Surrender the annuity and put your money into another investment** or account (depending on your selection, there may be tax consequences).

A window of opportunity

From the end of the guarantee period, you have 30 days to decide on your next move. You'll have the option to determine whether you want your money to remain in a SecureOption Select annuity. If you do decide to move to another investment or account during those 30 days, deferred sales charges and the Market Value Adjustment will **not** apply. (Not applicable to one-year guarantee periods.)*

If you do not inform us that you wish to make a change, the annuity will automatically renew for an identical guarantee period.*

Your interest rate is also guaranteed never to go below a minimum of 1.5%. Your minimum guaranteed rate is set when you purchase your annuity and remains in effect for the life of your contract. Check your contract for your actual minimum guaranteed interest rate.

*If the guarantee period extends beyond the maturity date of your contract or is no longer available, it will renew into one-year guarantee periods.

Flexibility to access your investment

Flexibility is something fixed income investors seek, but don't often find. The SecureOption Select annuity allows you to access part of your investment without penalty. If a financial emergency arises, you can focus on handling it rather than coping with extra charges and costs.

You can withdraw without penalty up to 10% of the value of your annuity as of the prior contract anniversary. (In the first contract year, you can withdraw up to 10% of your contribution.) The minimum withdrawal amount is \$250.

If you are age 70½ or older, you may withdraw without penalty any additional amount needed to meet the IRS Required Minimum Distribution amount. If you are confined to a nursing home, an additional 10% is available after the first contract year.

The following charges apply to withdrawals above the amount allowed. The charge is a percentage of the additional amount withdrawn. Please note that withdrawals before age 59½ may result in IRS penalties, in addition to income tax.

Deferred sales charge on withdrawal

Beginning of contract year	1	2	3	4	5	6	7	8	9	10+
Percent	9%	9%	8%	7%	6%	5%	4%	3%	2%	0%

Deferred sales charges on withdrawal or surrender in the early years of the contract could result in a reduction of the contract owner's principal. Deferred sales charges are waived if you decide to annuitize and receive regular income payments from your annuity, or if the annuity owner dies.

How market value adjustments may affect your annuity

If you withdraw more than 10% in a contract year, a Market Value Adjustment may apply. A Market Value Adjustment can have a positive or negative impact on the value of your annuity.

The adjustment is based on the direction that interest rates (as measured by Swap Rates) have taken since you purchased your annuity.

If interest rates are lower, a Market Value Adjustment will increase the value of your annuity. If rates are higher, this adjustment will lower the value of the annuity.

Remember, a Market Value Adjustment applies only if you withdraw more than 10%.

The Market Value Adjustment may not apply in all states, and provisions may vary by state. Talk to your financial advisor for state-specific details.

A reminder: If you decide to move to another investment or account during the 30-day window of opportunity, deferred sales charges and the Market Value Adjustment will not apply.

Consider a “laddering strategy”

The availability of three different guarantee periods makes the SecureOption Select annuity an excellent fit for an interest rate laddering strategy, which can help you lessen the impact of interest rate fluctuations.

In a laddering strategy, you diversify by purchasing multiple contracts with staggered guarantee periods, creating “rungs” of investments with different maturities.

Laddering strategy example

Amount	Guarantee period	Interest rate*
\$50,000	5 Years	4%
\$50,000	7 Years	5%
\$50,000	9 Years	6%

Laddering “evens out” your average interest rate, protecting you from extreme ups or downs in rates.

If interest rates increase, the fact that part of your investment is in a shorter guarantee may allow you to reinvest at a higher rate when that guarantee period ends. If rates decrease, only part of your portfolio is maturing thanks to the staggered guarantee periods, and longer guarantee periods protect the rest of your portfolio.

*Interest rates are for illustrative purposes, and are not indicative of any particular investment.



Tax-deferred compounding improves your long-term earnings

The interest you earn remains in your annuity and grows tax-deferred. Because you don't pay taxes until withdrawal, those earnings continue to compound, helping your savings accumulate faster.

Thanks to the power of compounding, over time a tax-deferred investment will have a higher value than a taxable investment earning an identical interest rate, as this chart shows.

The interest earned on certificates of deposits or money market accounts is added to taxable income each year. With a SecureOption Select annuity, earnings remain in the annuity and continue to grow. Taxes are not due until you make a withdrawal. Instead of leaving the tax impact of your investments up to the calendar, you control when you take withdrawals and pay taxes.

(The IRS requires anyone age 70½ and older to take some money out of their IRA or other tax-advantaged plans. The required withdrawal amount is set by the IRS.)

\$100,000 invested at a 5% interest rate, 5-year guarantee period

Contract anniversary	SecureOption Select with tax-deferred interest	SecureOption Select after-tax (lump sum withdrawal, taxed at 28%)	Certificate of deposit — Interest taxed at 28% annually	SecureOption Select after-tax advantage
10	\$162,889	\$145,280	\$142,429	\$ 2,851
15	207,893	177,683	169,979	7,704
20	265,330	219,037	202,859	16,178
25	338,635	271,818	242,099	29,719
30	432,194	339,180	288,930	50,250
35	551,602	425,153	344,819	80,334

The bottom line: Tax-deferred compounding added up to an additional **\$80,334 in after-tax dollars**.

Although both investments earned an **identical rate**, the total after-tax return was more than **23% higher** for the SecureOption Select annuity.

This is a hypothetical example for illustrative purposes only. It assumes that withdrawals or surrenders are not made during the guarantee period.

This information is a general discussion of the relevant federal tax laws. It is not intended for, nor can it be used by any taxpayer for the purpose of avoiding federal tax penalties. This information is provided to support the promotion or marketing of ideas that may benefit a taxpayer. Taxpayers should seek the advice of their own tax and legal advisors regarding any tax and legal issues applicable to their specific circumstances.

Here's how the SecureOption Select annuity compares with other fixed income options in a number of key areas:

	Interest rate/ earnings	Tax on interest/ earnings	Principal guarantees	Accessibility
Certificates of deposit	Rate set by bank.	Taxed annually.	FDIC insured.	Penalty for early withdrawal.
Bonds	Rate set by issuing company or agency.	Typically taxed annually.	Principal backed by bond issuer.	Can resell at current market value for a gain or loss.
Bond funds	Earnings fluctuate with market.	Taxed annually.	Principal not guaranteed.	Depending on fund, share redemption may be subject to back-end sales charges. Share redemption may result in a gain or a loss.
SecureOption Select fixed annuity	Rate set by Minnesota Life.	Tax-deferred gains are compounded and taxed at withdrawal.	Guarantees are based on the financial strength and claims-paying ability of Minnesota Life.	Withdraw 10% annually without charge; additional amounts to meet Required Minimum Distribution. Deferred sales charges on additional withdrawals in first 9 years of contract. Subject to MVA during guarantee periods. Withdrawals before age 59½ may result in IRS penalties, in addition to taxes. Can turn into a lifetime income.

Staying connected is easy ...

You have access to information about your SecureOption Select annuity. You can call 1-800-362-3141 toll-free or visit the Online Service Center at securian.com.

Once you've registered, you can:

- **View your account** value
- **Print** a variety of service request forms
- **Find answers** to common questions you may have about your contract.

You'll also receive easy-to-read statements that recap any activity in your account along with an annual newsletter with financial news and information.

Income options and guarantees to meet your needs

An advantage annuities offer over other fixed investments is the ability to “annuitize” or turn your assets into a guaranteed stream of income.

You aren't required to annuitize, but if you do, you can select from a range of guaranteed income options, including:

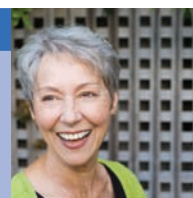
Income for a set period of time

- provides income for a time period you select



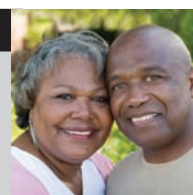
Income based on a single life

- a variety of income options that provide income for you or you and your beneficiaries



Income based on two lives

- a variety of income options that provide income for you and your spouse or another individual



If you choose an annuity income option prior to the end of the interest rate guarantee period, the Market Value Adjustment could increase or decrease the amount available to provide annuity income.

All lifetime income options will meet IRA requirements, including the age 70½ Required Minimum Distribution.

Enjoy investment security on your terms.

The SecureOption Select annuity provides the important benefits you're looking for, including the:

- Ability to select the guaranteed interest rate period you prefer.
- Certainty of a fixed interest rate
- Advantage of tax-deferred compounding
- Option to turn your annuity into guaranteed lifetime income
- Guarantees of a highly rated insurance company
- Flexibility to access your money in an emergency

Work with your advisor to establish a SecureOption Select fixed annuity today.