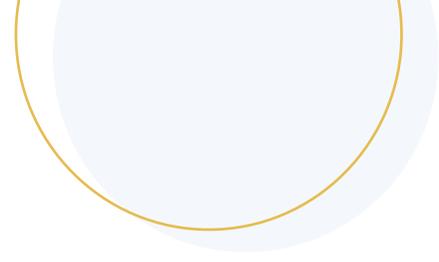


The background of the entire page is a photograph of an elderly couple. The man, on the left, has grey hair and a beard, and is wearing a red and white plaid shirt. He has his arm around the woman's shoulder. The woman, on the right, has short grey hair and is wearing a light blue button-down shirt. They are both looking down at a laptop screen which is partially visible at the bottom right. The setting appears to be a kitchen with light-colored cabinets.

Lifetime Income Benefit Rider FAQ

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LIFETIME INCOME BENEFIT RIDER (LIBR) FAQs

Lifetime Income Benefit (LIB)

What is the LIB?

It is the income payment that is guaranteed as long as the annuitant is alive.

How is it calculated?

The initial income payment is calculated by multiplying the benefit payout percentage by the Income Account Value (IAV). The benefit payout percentage is based upon age at time of payout election.

Can the payment decrease?

The income payment will decrease if an excess withdrawal¹ over and above the income payment is taken or if payments are stopped and restarted.

Can the payment increase?

Yes, it is possible for the payment to increase. At each Contract Anniversary after payments have begun, if the Contract Value of the base contract is greater than the IAV, the IAV will be “stepped-up” to the base Contract Value. Then the benefit payout percentage that was in effect when the initial income payment was calculated is multiplied by the new IAV. If the result is greater than the current income payment, the income payment is increased.

Do Income payments have to begin during the IAV Period?

No, depending on the LIBR option chosen, income payments may begin 30 days after contract issue or after the first Contract Year.

Income Account Value (IAV)

What is the IAV?

The IAV is used solely to determine the amount of income to be received under the LIBR. Any interest credits added, depending on the LIBR option chosen, will grow within the IAV. The IAV serves as a measuring tool only, and is not associated with the base Contract Value.

Can funds be withdrawn from the IAV?

No. The IAV is only used to determine what income payments would be at a specific point in time. The IAV is not available for Cash Surrender.

Will Partial Withdrawals stop the IAV from accumulating?

No. You may take Partial Withdrawals from your Contract prior to election of income payments and your IAV will continue to grow. Withdrawals will reduce the Contract Value and IAV on a pro-rata basis.¹

What is the Accumulation Period?

It is the period of time during which the IAV is credited the IAV rate.

LIFETIME INCOME BENEFIT RIDER (LIBR) FAQs

Income Account Value (IAV) Rate

What is an IAV Rate?

The interest rate used to calculate the interest credited to the Income Account Value.

Does the IAV rate continue to be applied after income payments have started?

No. The IAV rate is only used during the IAV period. At the end of the IAV period the IAV is locked-in until income payments begin.

Is switching from any of the LIBR Options allowed?

No. Once an LIBR option is chosen, that is the LIBR option. It is not possible to switch to another LIBR option.

Rider Fee

Is there a Rider Fee?

The Rider Fee varies depending on the rider option chosen. See the product Sales Brochure or Disclosure for specific Rider Fee information.

Can the Rider Fee ever change?

The Rider Fee is guaranteed to never change for as long as the LIBR is attached to the contract.

Is the Rider Fee deducted from the IAV and the Contract Value?

The Rider Fee is based upon the Income Account Value and deducted from the Contract Value, on each Contract Anniversary.

Does the Rider Fee cease when Income payments begin?

No. The Rider Fee continues as long as the Rider is attached to the contract.

Wellbeing Benefit Option

How long may someone receive Enhanced Income Payments using the Wellbeing Benefit option?

If all of the eligibility requirements are met, the income payment may be increased for the duration of the Enhanced Income period which is currently five years. A statement from a licensed doctor must be provided each year to ensure eligibility.

What happens if someone is no longer eligible for Enhanced Income Payments?

The next Income payment will be calculated by dividing your previous Enhanced Income Payment amount by the applicable Enhanced Income Payment Factor, currently 200% (150% for joint life).

Can Enhanced Income payments be stopped and restarted at a later date?

No. Enhanced Income Payments are only permitted one time. If Enhanced Income Payments are stopped, they cannot be restarted.

LIFETIME INCOME BENEFIT RIDER (LIBR) FAQs

Death Benefit Options

What happens if the Owner/Annuitant dies before Income payments start?

That depends on who is the named beneficiary.

A surviving spouse² can step in and take over the Contract and the Rider will continue.

However, if the named beneficiary is anyone other than a spouse, then the Rider would terminate and the beneficiary will receive the death benefit from the Contract.

What happens if the Owner/Annuitant dies after Income payments start?

Again, that depends on who the named beneficiary is. If the payout option is based on the joint-life of both spouses, and the surviving spouse continues the Base Contract, then the payments will continue until both spouses are deceased. If the payout option is based on a single-life then a surviving spouse can step in and take over the Base Contract and the Rider will continue. The surviving spouse will be able to receive a series of payments based on the current IAV at the benefit payment privilege (up to 6%) based on the spouse's age at step-in, until the IAV is zero. The spouse will not be guaranteed a lifetime income. If the named beneficiary is anyone other than a spouse the Rider will terminate at the owner/annuitant's death and the beneficiary will receive the death benefit from the Contract.



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Annuity Rider issued under form series ICC21 E-R-LIBR-W-FSP and state variations thereof. Availability may vary by state.

¹Surrender charges may apply to excess withdrawals that, in addition to LIB payment, exceed the free-withdrawal available under the contract. You may be subject to a 10% federal penalty if you make withdrawals before age 59 1/2.

²Spouse as defined under federal law and regulation.

Provisions of the Lifetime Income Benefit Rider, such as IAV Accumulation Rates and Enhanced Income Payment Factor, may change prior to issue. Please look over your Lifetime Income Benefit Rider closely for your specific provisions.

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May Lose Value

No Bank/Credit
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