



Immediate Annuity Payout Option Definitions

SPIA offers a wide variety of payout options as well as a choice of monthly, quarterly, semi-annual, or annual payment schedules.

Choose between one of these competitive options:

- **Life Income**

Income payable for your lifetime, ceasing at your death.

- **Life Income with Period Certain**

Income payable for your lifetime with a minimum payment period.

- **Joint and Last Survivor**

Guaranteed regular income payments can be arranged for your lifetime and the lifetime of another person, such as your spouse. Payments may reduce upon first death.

- **Period Certain**

Income for a fixed number of years (5 to 20) continuing to a named beneficiary should death occur prior to the end of the period certain.

- **Joint and Last Survivor with Period Certain**

Income payments for your lifetime and the lifetime of another person with a minimum payment period.