



Navy Mutual Aid Association  
29 Carpenter Road,  
Arlington, VA 22204

## **Annuity Quote**

### **Single Premium Immediate Annuity**

**Prepared For:** David Palmer

#### **Presented By:**

Navy Mutual Aid Association  
29 Carpenter Road, Arlington, VA 22204

#### **Prepared On:**

May 8, 2025



## A New Business Illustration Single Premium Immediate Annuity

Owner: David Palmer  
Annuitant(s): David Palmer  
Issue State: Virginia

First Payment Date: 08/08/2025  
Effective Date: 05/08/2025

### PLAN DESCRIPTION

An Immediate Annuity starts a guaranteed income stream right away, with payments beginning within one year of the contract purchase date. Immediate Annuities are funded with a lump-sum deposit and are typically used as a tool to spread out income taxation or reduce the risk of outliving other assets.

### ANNUITY WITH FIXED PERIOD GUARANTEED PAYMENTS

Fixed period guaranteed quarterly payments of \$2,334.70 paid for 15 years.

### ILLUSTRATION DEFINITIONS:

**Year:** The policy year measured from the policy effective date, May 8, 2025.

**Guaranteed Interest Rate:** Interest rates are based on the size of your premium deposit and the length of time you will be receiving income payments; if you choose a life income payout option, this length is determined by your life expectancy. Regardless of your payout option, you won't have to pay taxes on the principal contribution used to fund your annuity, only on interest earnings.'

**Guaranteed Principal Deposit:** Fixed period income payments guarantee that your principal deposit will not suffer losses and will be repaid to you (or a beneficiary) in full.

**Free Look Period:** You can take up to 30 days to confirm that this annuity is right for you.

**Fixed Period:** You will receive payments for a period of 1 to 30 years, distributed monthly, quarterly, semi-annually, or annually. These payments will continue to you or a beneficiary if you pass away during the fixed period. Income payments cease after the fixed period is complete.

**Life Income with No Death Benefit:** You will receive monthly payments for the remainder of your life. This payment option provides the highest monthly life contingent income amount.

**Life Income with Period Certain:** You will receive income for the remainder of your life. You may also choose a period certain of 5, 10, 15, or 20 years. If you



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pass away during the period certain, your beneficiary will continue to receive income payments for the remainder of the period certain.

**Joint and survivor Income:** You and a joint annuitant will receive income payments until one of you passes away, after which the surviving annuitant will receive 50%, 67%, or 100% of the original income amount for the remainder of their life. The percentage of the original income payment that will be paid to the surviving annuitant is chosen at the time of purchase and affects the income amount received while both annuitants are living.