



## Retirement Stages 7<sup>®</sup> Fixed Index Annuity

# At a Glance

Issued by Delaware Life Insurance Company (Waltham, MA) —

For use in the following states: AK, CA, CT, FL, IA, IN, MN, MO, NJ, OH, OR, PA, SC, UT, WA

Retirement Stages 7<sup>®</sup> is a flexible premium, tax-deferred, long-term saving vehicle with returns that can track a market index, and with a guaranteed return of principal.

### ■ Stage 1 for Saving

For conservative investors who want another tax-favored way to save, Retirement Stages 7<sup>®</sup> offers:

- A unique menu of interest options for growth potential
- Protection from losses in down markets
- Earnings that are income tax-free until withdrawn

### ■ Stage 2 for Income

Retirement Stages 7<sup>®</sup> also gives you clear choices when you retire:

- Guaranteed lifetime income if you purchase the optional Stacked Accumulation Income Rider<sup>®</sup> (STAIR<sup>®</sup>) benefit with your original contract
- Annuitization and other withdrawal methods are available

### Summary of Key Features

For more details, see the Retirement Stages 7<sup>®</sup> Disclosure Statement.

<b>Issue Ages</b>	18–80							
<b>Premium</b>	Minimum: \$10,000 Maximum: \$1,000,000 without Delaware Life approval Minimum additional: \$500							
<b>Plan Types</b>	Non-qualified, IRA, SEP-IRA, and Roth IRA							
<b>Choices for Growth with Interest Credit Options</b>	See <i>Investment Options/Crediting Methods</i> below and separate index option fact sheets <ul style="list-style-type: none"><li>• Interest credited at the end of the term</li><li>• Can reallocate at the end of the term at no charge</li><li>• Refer to product rate sheet for current caps, spreads and participation rates</li></ul>							
<b>Optional Rider Benefits Available for an Additional Fee</b>	See <i>Extra Benefits Available for Purchase</i> below <ul style="list-style-type: none"><li>• STAIR<sup>®</sup> (Stacked Accumulation Income Rider<sup>®</sup>) for lifetime income</li><li>• Return of Premium Rider</li></ul>							
<b>Free Withdrawal Amount<sup>1</sup></b>	After the first contract year, 10% of anniversary account value per year or required minimum distribution, if greater, can be withdrawn free of surrender charges							
<b>No Fees for Withdrawals after 7 years</b>	7-Year Schedule							
	Contract Year	1	2	3	4	5	6	7
	Surrender Charge	7%	6%	5%	4%	3%	2%	1%

<sup>1</sup> Withdrawals are taxed as ordinary income and, if taken prior to 59½, there may be a 10% federal tax penalty. Withdrawals will reduce any protection benefits, and may result in a surrender charge or a market value adjustment (MVA).

<b>Bailout Endorsement</b>	<p>Allows for full or partial withdrawals from the contract without surrender charge or market value adjustment (MVA) if the renewal cap for the 1-year point-to-point S&amp;P 500® falls below the issue cap rate.</p> <ul style="list-style-type: none"> <li>No allocation is required to this index account to receive this bailout protection</li> <li>This benefit is provided to the owner at no cost</li> </ul>
<b>Free Terminal Illness Waiver</b>	<ul style="list-style-type: none"> <li>Waives withdrawal charges after the first contract anniversary, for a one-time withdrawal if you have a terminal illness</li> <li>Subject to state availability &amp; restrictions</li> </ul>
<b>Free Nursing Home Waiver</b>	<ul style="list-style-type: none"> <li>Waives withdrawal charges after the first contract anniversary, for a one-time withdrawal if you are confined to a hospital or nursing facility for at least 90 days, as long as the contract is purchased prior to your 76th birthday</li> <li>Subject to state availability &amp; restrictions</li> </ul>
<b>Retirement Withdrawal<sup>1</sup> Options</b>	<ul style="list-style-type: none"> <li>Withdraw as needed</li> <li>Annuitize payments</li> <li>Make systematic withdrawals</li> <li>Take Required Minimum Distributions (RMDs)</li> </ul>
<b>Guaranteed Death Benefit</b>	Greatest of account value, Enhanced Guaranteed Surrender Value (EGSV),** or minimum guaranteed surrender value

## Interest Options /Crediting Methods

For more details, see separate fact sheet for each index option.

Fixed Account	S&P 500® Index	Deutsche Bank CROCI Sectors III USD 5.5% Volatility Control Index	Morgan Stanley Global Opportunities
Crediting Method: <ul style="list-style-type: none"> <li>Annual</li> </ul>	Choice of Crediting Methods: <ul style="list-style-type: none"> <li>1-year point-to-point with cap</li> <li>1-year performance trigger</li> <li>1-year point-to-point with participation rate</li> </ul>	Crediting Method: <ul style="list-style-type: none"> <li>1-year point-to-point with spread</li> </ul>	Crediting Method: <ul style="list-style-type: none"> <li>1-year point-to-point with participation rate</li> </ul>

## Optional Benefits Available for Purchase

These riders can be purchased with the annuity contract to enhance its value.

See separate fact sheets for more details.

Benefit	Details	Annual Cost											
STAIR® (Stacked Accumulation Income Rider®)	Adds 4% annual return [“roll-up”] to aggregate credited rate during first 15 contract years and <ul style="list-style-type: none"><li>Guarantees lifetime income beginning at age 50</li><li>Increases income payout rates as follows:</li></ul>	0.95% is deducted from the account value on each contract anniversary											
	Income Start Age		50-55	56	57	58	59	60	65	70	75	80	85
	Single Life Payout Rate		4%	4.1%	4.2%	4.3%	4.4%	4.5%	5.0%	5.5%	6.0%	6.5%	7.0%
Return of Premium Rider	<ul style="list-style-type: none"><li>Allows you to surrender the annuity any time before the annuity date and limits the amount of surrender charge paid.</li><li>Rider cannot be canceled before the end of the 7-year surrender charge period.</li><li>Fee will be deducted until the earliest of: the end of the 7-year surrender charge period, the annuity date, or termination of the contract.</li></ul>	0.40% of account value											

## Definitions

### **\*Market Value Adjustment (MVA)**

MVA is an adjustment to account for changes in the interest rate environment since contract inception that is applied to withdrawals and surrenders that exceed the 10% free withdrawal amount during the first 7 contract years. MVA does not apply upon payment of death benefit. State variations may apply.

### **\*\*Enhanced Guaranteed Surrender Value (EGSV)**

The EGSV equals 100% of your premium payments, minus any withdrawals and applicable withdrawal assessments, plus interest credited at 1%.

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**Risk Factors:**

There are risks associated with any product linked to this Index:

- Allocation to a crediting method using the Index provides the potential for interest to be credited based in part on the performance of the Index.
- The Index may not increase in value due to a number of factors, and as a result, there may be no interest credited to the annuity contract.
- Because the Index is managed to a volatility target, the Index performance will not match the performance of the underlying Index components and may dampen the performance of the Index in rising markets.
- The Index has a limited performance history, and past performance is no indication of future performance.
- The Index may be composed of a small number of index components at any given time and the performance of the index involves risk associated with international and U.S. equities and bonds, commodities and precious metals, which may impact the Index value and the interest credited to the annuity contract.
- Premium allocated to a crediting method using the Index is not a direct investment in the stock markets, bond markets, commodities, precious metals or in the index.
- Purchasers of products linked to the index will have no access to the components underlying the Index.
- The Index is calculated on an excess return basis.

Riders are available for additional expenses.

Annuities are long-term investments vehicles designed for retirement purposes. Annuity contracts contain exclusions, limitations, reductions of benefits and terms for keeping them in force. Your financial professional can provide you with complete details.

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This profile is a general description of the product. Please read your contract and disclosure statement for definitions and complete terms and conditions, as this is a summary of the annuity's features.

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