



Building
your retirement
savings to
power lifetime
income

FIT Horizon Income

SINGLE PREMIUM INDEXED ANNUITY

Products issued by:
Life Insurance Company of the Southwest

National Life Group® is a trade name of National Life Insurance Company (NLIC), Montpelier, VT, Life Insurance Company of the Southwest (LSW), Addison, TX and their affiliates. Each company of National Life Group is solely responsible for its own financial condition and contractual obligations. Life Insurance Company of the Southwest is not an authorized insurer in New York and does not conduct insurance business in New York.

No bank or credit union guarantee | Not a deposit | Not FDIC/NCUA insured | May lose value | Not insured by any federal or state government agency

Guarantees are dependent upon the claims-paying ability of the issuing company.

Do You Have Retirement Peace of Mind?

Over the years, you have worked hard and sacrificed to build your retirement savings and now you are looking for the peace of mind that comes with knowing that your money will be there. But, how confident are you that your plans for retirement won't be cut short by:



Market Volatility

Swings in the market dramatically impact some retirement strategies. As you near retirement you have less time to recover from an unforeseen downturn.



Outliving Your Savings

As people live longer, time spent in retirement gets longer too. Will your savings last?



Taxes

Your tax liabilities can change as you transition into retirement.

You can be confident with a
FIT Horizon Income Annuity!





FIT
Horizon
Income
Fixed Indexed
Annuity

- Live with peace of mind knowing your money can't lose value due to market declines.¹
- Retire on autopilot by converting your money to a lifetime stream of income.



Market Volatility

Stock market volatility in early 2020 wiped out trillions of dollars of market value.

From March 6–11, the stock market lost approximately \$6 trillion in wealth.² During that same period, not one penny of premium paid or interest earned was lost by our indexed annuity policyholders due to the market.

Your Savings is Protected from Market Risk

The advantage of a Fixed Indexed Annuity (FIA) is that it gives you the potential to earn more interest than a traditional fixed annuity, or many other fixed interest saving options, by crediting interest based in part on the change in a market index without direct participation in the market.³

Now that your savings is protected, how does it grow?

You have the option of having your interest credited based in part on the increase of an index or at a fixed rate. The indexes available are:

The S&P 500

The S&P 500 is a weighted index of 500 leading U.S. publicly traded companies by market value and is one of the most common benchmarks for the broader U.S. equity markets.

The US Fundamental Balanced Index

This index aims to minimize volatility through a blend of US Equities, US Treasuries and Cash. The asset classes are rebalanced daily to seek to minimize risk and the mix of US Equities is revised quarterly. This index was created and is owned by PIMCO.

The Global Balanced Index

This index aims to enhance risk-adjusted returns by tracking a blend of global asset classes: equities, bonds and commodities. The index composition is rebalanced among asset classes monthly based on the SG Sentiment Indicator. This indicator is made up of six cross asset market risk measures. The overall allocation is then reviewed daily to reduce market exposure in case of high volatility. This index was created and owned by Société Générale.

² Market Insider March 12, 2020 – Stock Market Erased \$6 trillion in wealth last week.

³ Indexed annuities do not directly participate in any stock or equity investments.



Increase your interest potential!

Rate Booster crediting options provide higher participation rate and cap for an annual fee.

Your Financial Professional can provide you additional information on the indexes.

Indexed interest is calculated on an annual basis when the index is positive. It is calculated using the positive increase of the index subject to a cap rate and/or participation rate.⁴

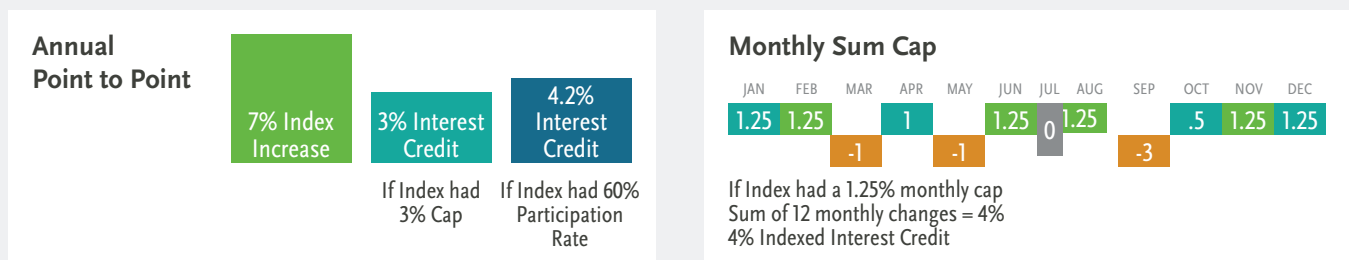
- Cap rate is the maximum index change used in the interest calculation.
- Participation rate is the percentage of the change of the index in which you are participating.

There are two ways interest can be calculated:

- Annual point to point method
 - Uses the index change over one year and applies either the cap or participation rate
- Monthly sum cap method
 - Uses the index change on a monthly basis to assign a number up to the monthly cap for that month (including negative numbers)
 - The 12 monthly changes are totaled at the end of the year to determine the interest credit

Examples

Interest credited to your account is locked in. If the index change is negative, you will never earn less than zero percent interest and you will not lose any of your premium paid or interest credited due to a negative change in the index.



Hypothetical examples for illustrative purposes only – these do not represent the actual results of the product.

⁴ Cap and participation rates may change from year to year. They are declared annually, at the beginning of each policy year.



Outliving Your Savings

One quarter of 65-year-olds will live to 90.

Many seniors plan for something in the ballpark of a 20-year retirement, but for some folks, that's a dangerously low estimate. Data from the Social Security Administration⁵ found that one out of every four 65-year-olds today will live past the age of 90, while one in seven will live past 95.

Peace of Mind Comes from Knowing You Have Income for Life

Retirement is about more than what you save – it's about making your income last a lifetime. FIT Horizon Income with the Guaranteed Lifetime Income Rider can help your savings become retirement income that you can never outlive while still retaining access to the remaining cash value.

How does the Guaranteed Lifetime Income Rider (GLIR) work?

FIT Horizon Income offers two unique Guaranteed Lifetime Income Riders with a bonus feature that lets you choose how to optimize your income, the Max Bonus GLIR and the Split Bonus GLIR.

When the GLIR benefit is activated, you are guaranteed a stream of income for the rest of your life!

⁵ Source: SSA.gov, June 2020.

Which GLIR⁶ is right for you?

The Max Bonus GLIR

The Max Bonus GLIR provides a onetime Activation Bonus that scales up your payments when you are ready to start receiving income. The activation bonus effectively increases the amount of income you receive. If you are focused on receiving the max amount of income in retirement, the Max Bonus GLIR may be for you.

Max Bonus GLIR Schedule

Policy Year Income Elected	Activation Bonus	Policy Year Income Elected	Activation Bonus
2-5	115%	16-20	170%
6-10	125%	21+	200%
11-15	145%		



Meet Susan

Susan purchased a FIT Horizon Income policy to maximize her potential lifetime income. Now at age 65 she is ready to begin receiving income in the 16th policy year.

Her Max Bonus GLIR Calculation

Accumulation Value at Distribution:	\$475,000
X Activation Bonus:	170%
X Withdrawal Percentage:	4.25%
Annual Lifetime Income:	\$34,318

Split Bonus GLIR Option

The Split Bonus GLIR provides a 5% Immediate Interest Credit to the accumulation value at issue and onetime Activation Bonus that scales up your payments when you are ready to start receiving income. If you are focused on boosting your accumulation value and receiving lifetime income, the Split Bonus GLIR may be for you.

Split Bonus GLIR Schedule

Policy Year Income Elected	Activation Bonus	Policy Year Income Elected	Activation Bonus
2-5	105%	16-20	150%
6-10	115%	21+	175%
11-15	130%		



Meet Michael

Michael purchased a FIT Horizon Income policy for lifetime income but also wants a higher accumulation value so his accumulation value will last longer after income begins. Now at age 65 he is ready to begin receiving income in the 16th policy year.

His Split Bonus GLIR Calculation

Accumulation Value at Distribution:	\$500,000
X Activation Bonus:	150%
X Withdrawal Percentage:	4.25%
Annual Lifetime Income:	\$31,875

Hypothetical examples for illustrative purposes only – these do not represent the actual results of the product.

⁶ Electing this rider incurs an additional cost. Guaranteed Withdrawal Payments reduce the policy's accumulated value, but you will continue to receive these payments during your lifetime even if your accumulation value declines to zero.

Double Your Income When it Matters Most

Should you become incapacitated, both GLIR options offer the Income Doubler.

(Income Doubler is not available in California.)

Your income can be doubled for up to five years if:

- Your policy has been in force for two years
- You cannot perform two of six activities of daily living without the assistance of another individual permanently: bathing, dressing, transferring, toileting, continence and eating
- Your policy has an accumulation value greater than zero
- Elected income is based on one life only
- No withdrawals in excess of the current lifetime income have been taken in the current policy year

Your current lifetime income will double until the sooner of five years or the accumulation value of the policy reaching zero. When the doubler period ends, your lifetime income will go back to your income prior to qualification.

Level or Increasing Income, It is Your Choice

When you activate your Guaranteed Lifetime Income Rider, you can choose to have a level payment for life or a payment that will increase over time. If you select increasing income, your initial income will be lower than level income but will increase by 2.5% per year until your accumulation value reaches zero dollars. At that time your income will lock in at the current amount.

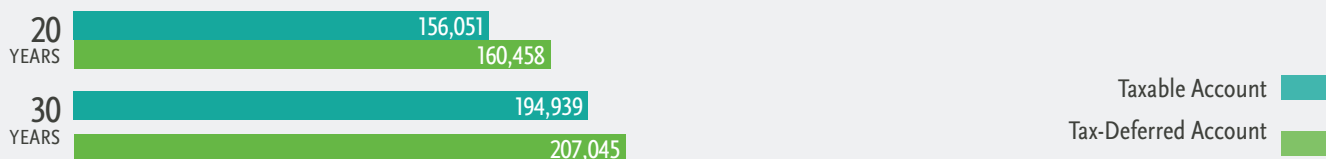
If Susan
qualifies for the
Income Doubler her
income would be go
from **\$34,318** to
\$68,636





Taxes

The Benefit of Tax Deferred Growth⁷



Earn Interest and Grow Your Retirement Savings Tax Deferred

If your retirement savings were in a standard savings account, you would be required to pay income tax on any interest you earned each year. And chances are you are paying a higher tax rate on the interest now than you would if you were retired – cutting into your overall savings.

By putting your retirement savings into an annuity, like FIT Horizon Income, your money can earn interest and have the potential to grow your money tax deferred. When you are ready to begin regular withdrawals in retirement your tax bill may be reduced if you are in a lower tax bracket at that time.

Additional Policy Benefits

Access Your Money

Beginning in the second policy year you may withdraw up to 10% of your accumulation value without a withdrawal charge or market value adjustment.⁸

Nursing Care Rider and Terminal Illness Rider

Beginning the second policy year, if you become confined to a nursing care facility or are diagnosed with a terminal illness, you may access a portion of your accumulation value without a withdrawal charge or market value adjustment.⁹

⁷ Assumes \$100,000 growing at 3% interest and 25% tax bracket. This is a hypothetical example for illustrative purposes only and does not represent the actual results of any particular financial product.

⁸ If permitted by the IRS. All withdrawals made from annuities with pre-tax contributions are taxed as ordinary income. All withdrawals from an annuity purchased with non-qualified monies are taxable as ordinary income only to the extent there is a gain in the policy. In addition, withdrawals prior to age 59½ may be subject to a 10% Federal Tax Penalty.

⁹ See your policy for full details.

#1
PROVIDER
of Indexed
Annuities in
Employer Plans¹⁰

**Longest
Standing
Issuer**
of Indexed
Annuities¹¹

What makes National Life Group better?

Our products, services and long history of supporting retirement plans.

In any economy, and even more so in a volatile economy, a safe and secure place to save for retirement is a critical component of every healthy financial portfolio. This concept is at the very core of everything we do.

When you work with National Life Group, you engage a company that specializes and continues to be a leader in offering excellent fixed indexed annuities with Guaranteed Lifetime Income Riders¹² that provide guarantees from loss of premiums paid and interest earned.

Financial Strength Ratings

National Life Insurance Company and Life Insurance Company of the Southwest as of 12/1/2020.

A (Excellent)
by A.M. Best
Third highest out
of 16 rankings

A+ (Strong)
by Standard &
Poor's
Fifth highest
out of 21 rankings

A2 (Good)
by Moody's
Sixth highest out
of 21 rankings

Ratings are subject to change.

Keeping Our Promises

National Life is dedicated to responsible management of the policies we issue. We are proud of our performance and publish product crediting histories to back it up.

Our indexed annuity policyholders **HAVEN'T LOST A PENNY** of their Policy Value due to market conditions.¹³

Stock market volatility in early 2020 wiped out trillions of dollars of market value: from March 6–11, the stock market lost approximately \$6 trillion in wealth.¹⁴ During that same period, not one penny of premium paid or interest earned was lost by our indexed annuity policyholders due to the market. For decades, we have been a leader in financial solutions that have helped grow and protect the financial livelihoods of millions.

¹⁰ LIMRA US Individual Annuity Industry Sales Report, 4Q2019

¹¹ Insurance News Net, FIAs at Age 20, 2015

¹² Guaranteed Lifetime Income Rider (GLIR) is Rider Form series 20712(0320) or a state variation thereof. GLIR is a rider, or feature, available on select fixed and fixed indexed annuities issued by Life Insurance Company of the Southwest. GLIR may not be available on all products, or in all states. Indexed annuities have surrender charges that are assessed during the early years of the contract if the annuity is surrendered. Indexed

¹³ Assuming no withdrawals during the withdrawal charge period. Rider charges continue to be deducted regardless of whether interest is credited. Annuities do not directly participate in any stock or equity investments.

¹⁴ Market Insider March 12, 2020 - Stock Market Erased \$6 trillion in wealth last week.



FIT Horizon Income Product and Rider Details

Type	Single premium deferred indexed annuity										
Plan Options	403(b) TSA, ROTH 403(b), IRA, SEP IRA, SIMPLE IRA, ROTH IRA, 457(b), Roth 457(b), Pension/Profit Sharing and Non-Qualified										
Interest Crediting Options	S&P 500 annual point to point with a cap S&P 500 monthly sum cap US Fundamental Balanced Index annual point to point with a participation rate Global Balanced Index annual point to point with a participation rate Declared rate										
Rate Booster	A Rate Booster strategy is optional for all indexing strategies. Money allocated to a Rate Booster strategy has 1% annual charge deducted from it's accumulation value. ¹⁵										
Account Reallocation	Allowed on each policy anniversary (with written notification to 15 days prior to anniversary)										
Issue Age	35-75										
Minimum Premium	\$50,000										
Maximum Premium	\$1,000,000 age 35-70; \$750,000 age 71-75										
Free Look	30 days										
Free Withdrawals	10% of accumulation value available after the first policy year as permitted by law. You must maintain at least \$5,000 in the annuity to keep it in force.										
Withdrawal charges	Annuity year	1	2	3	4	5	6	7	8	9	10
	Withdrawal Charge %	8.25%	8%	7%	6%	5%	4%	3%	2%	1%	0%
Market Value Adjustment	A Market Value Adjustment will apply to withdrawals in excess of the penalty free withdrawal amount for the first 10 policy years.										
Riders	Nursing Care & Terminal Illness at no additional cost in approved states. Max Bonus or Split Bonus GLIR required for policy issue at an annual charge (see below for rider details).										
Loans	\$500 minimum for 403(b) and 457(b) if the plan permits										
Death Benefit	Full accumulation value at death of the annuitant										
Policy Issue Date	Policy will be issued on the 7th, 14th, 21st, or 28th day of the month following or coincident with the date the single premium is paid										

Rider Type	Max Bonus GLIR					Split Bonus GLIR									
Immediate Interest Credit	N/A					5% applied to the accumulation value at issue									
Activation Bonus	Policy Year Income Elected	Activation Bonus				Policy Year Income Elected	Activation Bonus								
	2-5	115%				2-5	105%								
	6-10	125%				6-10	115%								
	11-15	145%				11-15	130%								
	16-20	170%				16-20	150%								
	21+	200%				21+	175%								
Immediate Interest Credit Recapture	N/A					YR	1	2	3	4	5	6	7	8	9
						%	90%	80%	70%	60%	50%	40%	30%	20%	0%
Income Availability	Policy in force 1 year and annuitant age 55					Policy in force 1 year and annuitant age 55									
Income Doubler	Yes, if unable to perform 2 of 6 activities of daily living permanently					Yes, if unable to perform 2 of 6 activities of daily living permanently									
Increasing Income Option	Yes					Yes									
Joint Income	Yes					Yes									
Rider Cancellation	After 10th policy year					After 10th policy year									
Rider Charge	1% of accumulation value annually deducted from accumulation value					1% of accumulation value annually deducted from accumulation value									

¹⁵ Rate Booster only benefits interest crediting during periods where interest is credited to that strategy. If no indexed interest is credited for that period, Rate Booster will have no effect. The charge for Rate Booster occurs for every crediting period regardless of whether interest is credited.

FIT Horizon Income indexed annuity, form series 20710(0320), or state variation thereof, Guaranteed Lifetime Income Riders form series 20712(0320), or state variation thereof, Nursing Care Rider form series Form No. 7648, and Terminal Illness Rider form series Form No. 7649, are issued by Life Insurance Company of the Southwest. This advertising material is used by multiple states, some with varying form number requirements; therefore, all required variations are provided. Not all policies or riders are available in all states – please check with your agent regarding availability in your state. This advertising is not approved for use in DE, ID, OK, OR, WY.

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The total amount of transaction and replication costs is not predictable and will depend on a number of factors, including the leverage of the Index, which may be as high as 200%, the performance of the indexes underlying the Index, market conditions and the changes in the market states, among other factors. The transaction and replication costs, which are increased by the Index’s leverage, and the maintenance fee will reduce the potential positive change in the Index and increase the potential negative change in the Index. While the volatility control applied by the Index may result in less fluctuation in rates of return as compared to indices without volatility controls, it may also reduce the overall rate of return as compared to products not subject to volatility controls.

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