corebridge financial

American Pathway Advisory℠

A single premium tax deferred fixed annuity with multi-year guarantee (MYG)

Product overview

American Pathway Advisory offers protected growth, along with enhanced flexibility and convenience. You'll be able to lock in growth for three, five or seven years, and at the end of each guarantee period, you'll have the option to renew or change your term without having to fill out a new application or purchase a new contract. Additionally, American Pathway Advisory has no withdrawal charges,[1] so you have full access to your money, should your needs or circumstances change.

AGL Guarantees	
Initial three-, five- or seven-year interest rate guarantee option	The initial interest rate on the single premium is guaranteed for either three, five or seven years, depending on the option selected.[2] A one-year interest rate option is also available only after the initial interest rate guarantee expires.
Subsequent interest rate guarantee options	At the end of the initial interest rate guarantee period and at the end of each subsequent guarantee period, renewal rates will be declared for all interest rate guarantee options available to you. You may either choose to remain in the previously selected guaranteed term or change to a different term length subject to availability. If no instructions are received, the default option is to auto-renew into the same interest rate guarantee option.[3]
Guaranteed minimum interest rate	The rates declared will not be less than the minimum guaranteed interest rate specified in your contract.
Guaranteed minimum withdrawal value	Upon full surrender, payment of death claim or annuitization, you will never receive less than 87.5% of your premium, less prior net withdrawals, (withdrawals after any applicable MVA is assessed), earning no less than the annual rate specified in your contract.
Immediate crediting	Interest crediting begins on the effective date of the policy.
Tax-qualified distributions	AGL will make all necessary calculations to ensure IRS Required Minimum Distributions (RMD) based on the contract may be made, unless the contract owner requests otherwise.
Statements	Each customer receives a welcome letter and an annual statement.

[1] Market value adjustments may apply. See page 2 for details.

[2] Depending on market conditions, some interest rate options may not be available at all times. Please check with your financial professional for availability.

[3] Exceptions include discontinuation of an interest guarantee option and as age approaches maximum annuity age. If an exception occurs, the default option will be the shortest duration interest rate guarantee option available.

Annuities issued by **American General Life Insurance Company** (AGL). Guarantees are backed by the claims-paying ability of AGL.

Amounts	
$25,000	Minimum single premium for nonqualified and tax-qualified annuities.
$2,000	Minimum value to maintain contract.
$250	Minimum partial withdrawal amount.
$100	Minimum systematic withdrawal amount.[4]
$150,000	Minimum single premium for non-natural entities. (See Ownership Section for details.)
$2,000,000	Maximum single premium amount without prior company approval.[4]

Ages	
Issue ages	• 3-Year and 5-Year: Maximum issue age 90 • 7-Year: Maximum issue age 88 Minimum owner issue age is 18, or if earlier, the age of majority as defined by law in state of issue. If contract is jointly owned, issue age restrictions apply to both owners.
Maximum annuity age	When income must begin: • Nonqualified annuities: By age 95, otherwise the contract must be surrendered. • Tax-qualified annuities: Generally by April 1 of the year after the annuitant reaches age 73 unless RMD requirements are being satisfied elsewhere. Income can be taken by annuitization of the contract or by partial withdrawals. However, the contract must be annuitized or surrendered no later than age 95.

Annuitization	
	You can annuitize the contract value anytime after three years from the contract date. Annuitization permanently converts the contract value to a series of payments. Any MVA will not apply to annuitized funds.[5]

Ownership	
	• Single, joint; nonqualified, IRA, SEP IRA and Roth IRA • Nonqualified purchases by non-natural entities require prior company approval

Market Value Adjustment (MVA)	
	A market value adjustment applies during the three-, five- and seven-year interest guarantee rate periods. The one-year interest guarantee period does not have an MVA. The MVA is an adjustment that can either increase or decrease the withdrawal amount depending on the current interest rate environment. When interest rates at the time of withdrawal are higher than the level at the beginning of the MVA term, the MVA will result in a decrease. If interest rates are down, the MVA will increase the withdrawal amount. Should a MVA decrease apply, the adjusted amount will not result in your receiving less than the minimum withdrawal value as defined in your contract. MVA does not apply to withdrawals representing penalty-free withdrawal amounts, RMDs, annuitization or death benefit. An external index referenced in your contract is used to measure rates.
When an MVA will apply	MVA will apply during any three-year, five-year or seven-year initial interest guarantee period. A new MVA term starts if contract is renewed into another three-, five- or seven-year interest guarantee period.
When an MVA will not apply	• 10% MVA-free withdrawals or other penalty-free withdrawals • Withdrawals made during the 60-day renewal period at the end of each interest guarantee period • Death benefit • Annuitization • Permitted Required Minimum Distributions (RMD) • The minimum withdrawal value of under the contract

[4] By company practice, which is subject to change.

[5] Minimum 10-year period certain if annuitization occurs within five years of the contract date and five-year minimum period certain if annuitized after five years .

Withdrawals	
MVA-free withdrawal privilege	You may take multiple penalty-free withdrawals (without MVA) each year not exceeding 10% of the previous anniversary contract value (premium amount if withdrawn during the first contract year). Also, there is a 60-day renewal period at the end of each interest rate guaranteed period during which no market value adjustment will be imposed on a full or partial withdrawal. After the 60-day window expires, MVA will resume for any withdrawal in excess of MVA-free amounts through the remainder of the guaranteed rate term. Additionally, RMDs which are based solely on this contract may be taken at any time after contract issue without charges or MVA.
Systematic withdrawals	1) Systematic withdrawals are allowed at any time after contract issue by making a written election[6] 2) $100 minimum amount[6] monthly, quarterly, semiannually or annually 3) Systematic withdrawals may be subject to MVA
Partial withdrawal	$250 minimum amount. AGL reserves the right to pay the entire withdrawal value and terminate the contract if a withdrawal reduces the contract value to less than $2,000.

Taxes, tax advantages & tax-free transfers	
Tax deferral	Federal income taxes are deferred until the year interest is withdrawn.[7] There is no tax deferral if the owner is a corporation. If the owner is a trust or other entity, please consult a tax advisor regarding the tax-deferred status. The return of principal may also be taxable on tax-qualified annuities, such as traditional IRAs.
Tax-advantaged income	Once the contract is annuitized, part of each annuity income payment is considered a tax-free return of principal (except tax-qualified annuities, such as traditional IRAs, where the principal may also be taxable).
Pre-59½ withdrawals	Taxable withdrawals prior to age 59½ may be subject to a 10% federal early withdrawal tax penalty. The penalty may be waived for death, total disability (as defined by the IRS), or if the payment is made as part of a series of substantially equal payments for the life expectancy of the owner (except tax-qualified annuities where the entire amount withdrawn may be subject to a 10% federal early withdrawal tax penalty).
Tax-free exchange	May be used for exchanges from a life insurance or endowment contract or another annuity.[8] To maintain non-taxable status, the owner and annuitant must remain the same, and the owner cannot take receipt of the funds.
Tax-qualified plans	May be an initial tax-qualified contribution, or transfer or direct rollover of funds from IRAs or qualified retirement plans such as SEPs, Keoghs, 403(b)s or 401(k)s.[7]

Charges & fees	
Initial sales charge	None.

MVA waivers

The following riders allow you to make withdrawals without MVA when certain conditions are met. There is no charge for these riders. Details about utilizing the riders, including qualifying conditions and waiting periods, are set forth in the riders. These riders are not available in California.

Extended care	The owner must receive extended care for at least 90 consecutive days, beginning after the first contract year. The current extended care may not have started before the contract issue date. The rider terminates when the owner turns age 86.
Terminal illness	The owner must be initially diagnosed with a terminal illness after the contract date. One partial or a full withdrawal is permitted.

Death benefit

Payable on death of owner. Beneficiary will receive the greater of the contract value (without MVA) or the minimum withdrawal value. Benefits can pass directly to the designated beneficiary, avoiding the potential delays and cost of probate. Joint owners must be each other's sole primary beneficiary.

[6] By company practice, which is subject to change.

[7] Unless your annuity is a Roth IRA, for federal income tax purposes, withdrawals are treated as earnings first, subject to ordinary income tax, and as a return of principal after earnings are exhausted.

[8] State replacement forms may be required on Section 1035 exchanges of life insurance policies or annuities and rollovers and transfers from other annuities.

A fixed annuity is a contract between you and an insurance company that, in exchange for your premium (earning a fixed rate of interest), offers a stream of guaranteed income payments.

Annuities are long-term products designed for retirement.

Retirement accounts such as IRAs can be tax deferred regardless of whether or not they are funded with an annuity. The purchase of an annuity within an IRA does not provide additional tax-deferred treatment of earnings. However, annuities do provide other features and benefits.

Withdrawals may be subject to federal and/or state income taxes. A 10% federal early withdrawal tax penalty may apply if taken before age 59½ in addition to ordinary income tax. Partial withdrawals may reduce benefits and contract value.

This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. Please consult with your financial professional regarding your situation. For legal, accounting or tax advice consult the appropriate professional.

Annuities issued by **American General Life Insurance Company** (AGL), Houston, Tx. Issuing company AGL is responsible for financial obligations of insurance products and is a wholly owned subsidiary of Corebridge Financial, Inc. Guarantees are backed by the claims-paying ability of the issuing insurance company. AGL does not solicit, issue or deliver policies or contracts in the state of New York.

May not be available in all states and product features may vary by state. Please refer to your contract.

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