

PRODUCT SUMMARY



MEDICAID-COMPLIANT SINGLE PREMIUM IMMEDIATE ANNUITY (SPIA)

SPECIAL PURPOSE USE	This policy should only be used to issue an immediate annuity that is Medicaid-compliant and will be used as part of an application to receive Medicaid benefits. We strongly recommend consulting with an insurance agent who is familiar and experienced with such a process.
ISSUE AGES	0-100
PREMIUM	Single premium Minimum: \$2,000 Maximum: \$500,000 without home office approval
DISTRIBUTION TERM	2-360 months
DISTRIBUTIONS BEGIN	Within 12 months of policy issue
IRREVOCABILITY	Once the policy is issued, no changes can be made.
POLICY CHANGES	The Owner, Annuitant, Payee and Beneficiary(ies) cannot be changed once policy is issued.
POLICY TERMINATION	Upon the earlier of the date of the last scheduled distribution or death of the annuitant
DEATH BENEFIT	Payment continuation or lump sum is calculated as present value of remaining payments at 6% interest.
FREE LOOK PERIOD	20 days, but may be shortened or waived in certain states

Please refer to Contract Form No. ICC22 SPIA MCA POL (02-22) for complete details.

Guarantees associated with all annuity policies sold by American Century Life Insurance Company, 1333 W. McDermott Dr. #200, Allen, TX 75013, are backed by the financial strength and claims paying ability of American Century Life Insurance Company.

Annuities are designed for long-term accumulation of money; surrender and withdrawal fees may apply on early withdrawals. Annuity withdrawals are subject to income tax, and withdrawals prior to age 59½ may also be subject to an IRS penalty. Annuity contracts and features may vary by state and may not be available in all states. This piece provides a brief summary of product features. The contract associated with the product will contain the actual terms, definitions, limitations, and exclusions that apply. Annuity contracts issued on form number ICC22 SPIA MCA APP (02-22) or variations by state.

Non-qualified annuities are generally entitled to tax deferral. IRAs and other qualified plans are already tax deferred. Therefore, a deferred annuity should be used to fund an IRA or qualified plan to reap annuity benefits other than tax deferral, such as lifetime income and death benefit options.

This communication is for informational purposes only. It is not intended to provide, and should not be interpreted as individualized investment, legal or tax advice. To obtain such advice, please consult with your investment, legal or tax professional.

Not FDIC or NCUA/NCUSIF Insured
May Lose Value • No Bank or Credit Union Guarantee Not a Deposit • Not Insured by any Federal Government Agency

AMERICAN CENTURY LIFE INSURANCE COMPANY

1333 W. McDermott Dr. #200, Allen, TX 75013 | 855.966.1111 | service@ACLIC.com | www.ACLIC.com

Page 1 of 1