

**Fact Sheet**

# Symetra Freedom Income Annuity

## Single-premium deferred payout annuity

Guaranteed future income to fit your needs.

### Basics

<b>Minimum purchase payment</b>	\$10,000
<b>Market</b>	Nonqualified: 1035 exchange, transfer, cash Qualified: Transfer, rollover Roth transfers are allowed
<b>Payment start date</b>	Minimum: 13 months from the contract purchase date. Maximum: Annuitant's age of 90 or 45 years deferral, whichever occurs first. <sup>1</sup>
<b>Free-look period</b>	30 days
<b>Ownership</b>	<ul style="list-style-type: none"><li>• For nonqualified, there may be a joint owner. Joint owners must be spouses.<sup>2</sup><ul style="list-style-type: none"><li>- If the owner is a natural person, the owner must be the annuitant.</li><li>- A joint owner must also be a joint annuitant.</li></ul></li><li>• For qualified, the owner must be the annuitant. Joint owners are not allowed.<sup>3</sup></li></ul>
<b>Contract specifics</b>	<ul style="list-style-type: none"><li>• Payment schedule must begin at least 13 months from the purchase date and is locked in at purchase.</li><li>• Annuity payments begin only if owner/annuitant is living on the payment start date.</li><li>• Annuity has no cash or surrender value. Withdrawals are not allowed.</li><li>• Payments can be made monthly, quarterly, semiannually or annually.</li><li>• Optional annual payment increase from 0.1% to 6.5%.</li></ul>
<b>Benefit payout options</b>	Benefit payout options for single and joint annuitants are available with the following payout types: <ul style="list-style-type: none"><li>• Period Certain (five-year minimum)</li><li>• Life Only</li><li>• Life with Period Certain</li><li>• Life with Installment Refund (unrecovered purchase payments are refunded to beneficiaries in installments)</li><li>• Life with Cash Refund (unrecovered purchase payments are refunded to beneficiaries in a lump sum)</li></ul>
<b>Commutation to Beneficiary option<sup>4</sup></b>	If elected at purchase, a beneficiary can convert remaining guaranteed payments into a lump sum rather than continuing to receive periodic payments. Not available with Cash Refund or Life Only.

Not a bank or credit union deposit, obligation or guarantee	May lose value
Not FDIC or NCUA/NCUSIF insured	Not insured by any federal government agency

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## Basics

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### Tax treatment<sup>5</sup>

- Earnings are taxed only as received; exclusion ratio applies for nonqualified contracts.
- 10% penalty may apply to payments received prior to age 59½.

### Death prior to payment start date

An optional death benefit may be included at the time of purchase. Please note that choosing this option lowers the annuity payments, although the purchase payment remains the same. If selected and the owner/annuitant dies prior to the payment start date, the surviving joint owner (if named) or the beneficiary will receive the greater of:

- 90% of the purchase payment compounded at 3% per contract year; or
- 100% of the purchase payment.<sup>6</sup>

If a joint owner or the sole designated beneficiary is the surviving spouse of the deceased owner, instead of receiving the death benefit, they may opt to continue the contract in force as the new owner.

**If the optional death benefit is not elected, and the owner/annuitant dies prior to the payment start date, the contract will terminate and no death benefit or annuity payment will be paid.**

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Symetra Freedom Income Annuity is a single-premium deferred payout annuity issued by Symetra Life Insurance Company, 777 108th Avenue NE, Suite 1200, Bellevue, WA 98004. Contract form numbers in most states are LIA-76 2/08 or LIA-80 3/08. In Oregon the contract numbers are LIA-76/OR 8/10 or LIA-80/OR 3/08. Not available in Connecticut or any U.S. territory.

First Symetra Freedom Income Annuity is a single-premium deferred payout annuity issued by First Symetra National Life Insurance Company of New York, New York, NY. Mailing address: P.O. Box 34690, Seattle, WA 98124. Contract form numbers are LIA-76/NY 10/09 or LIA-80/NY 10/09.

Annuity contracts have terms and limitations for keeping them in force. Contact your financial professional or insurance producer for complete details.

There is no cash surrender value with this contract, and no withdrawals are permitted in the deferral period. Guarantees and benefits are subject to the claims-paying ability of the issuing life insurance company.

Generally, beneficiaries of qualified retirement accounts, such as individual retirement accounts (IRAs) and 401(k) plans, need to withdraw all the money from those accounts within 10 years of inheriting the account.

There is an exception when the beneficiary is a surviving spouse, a child who has not reached the age of majority, a disabled or chronically ill person, or a person not more than ten years younger than you.

Contracts not owned for the benefit of natural persons, e.g., contracts owned by trusts, corporations or certain other entities, are generally not treated as annuities for federal income tax purposes and any interest are taxed as ordinary income in the current year. Exceptions may apply. Prospective Owners that are not natural persons should consult their tax professionals before purchasing the Contract.

Neither Symetra Life Insurance Company nor its employees provide investment, tax, or legal advice or endorse any particular method of investing. Please consult your attorney or tax professional before making savings and investing decisions.

Earnings are taxed only as received. Exclusion ratio applies for nonqualified contracts. Ten percent penalty may apply to payments received prior to age 59½. Consult your attorney or tax professional for more information.

Products and services vary by distributor.

<sup>1</sup> Qualified contracts with payment start dates later than the "required beginning date," as defined by the IRS, are subject to IRS required minimum distribution (RMD) rules. If RMDs are taken from this annuity, as opposed to other funds, annuity payments and any optional death benefit under this annuity will be reduced. Consult your attorney or tax professional for more information.

<sup>2</sup> Joint owners may be civil union partners in states that have passed legislation legalizing civil union partnerships.

<sup>3</sup> This is not required in Pennsylvania.

<sup>4</sup> Commutation to Beneficiary Endorsement form number is LIA-66 4/06 in most states and LIA-66/NY 10/09 in New York. Not available in Oregon or Washington. In Maryland, required with Period Certain payout option. Not available with Cash Refund and applies only if Period Certain or Installment Refund is included.

<sup>5</sup> Consult your attorney or tax professional for more information.

<sup>6</sup> Less any prior distributions.



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