



Nationwide®  
is on your side



INCOME Promise Select® | Product guide

# Your retirement, your way

- Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution
- Not insured by any federal government agency • May lose value

# INCOME Promise Select<sup>®</sup> gives you the power to choose

For retirement income as long as you need it, look to INCOME Promise Select<sup>®</sup>, a fixed immediate annuity from Nationwide<sup>®</sup>. The payment amount from your INCOME Promise Select contract is set and cannot be affected by market fluctuations, so your retirement income is shielded from market risk.

## Some features of INCOME Promise Select



### Immediate guaranteed income

You can begin guaranteed income payments anytime between 30 days and 365 days after the contract is issued. You choose a start date when you sign your application.



### Income protection

You choose how long you want to receive guaranteed income payments as well as the number of lives the payments will cover. Receive income payments either throughout your lifetime or for a specific period of time. You can choose to receive payments monthly, quarterly, semiannually or annually.



### Legacy planning

Based on the payment option you select, you choose who will receive any remaining guaranteed payments upon your passing.



### Tax advantages

If you fund INCOME Promise Select with money you've already paid taxes on, then you'll have a source of income that is partially tax free.

## Important details

A fixed immediate annuity is a contract you purchase from an insurance company; it is designed for long-term retirement goals. It offers guaranteed fixed income payments for a specific period of time or for life. As you're reading, please keep in mind that all guarantees and protections are subject to the claims-paying ability of Nationwide Life Insurance Company.

It's important to note that fixed annuities are subject to investment risks such as inflation and interest rate changes.

# Understanding INCOME Promise Select<sup>®</sup>

This fixed, single-premium immediate annuity from Nationwide allows you to create guaranteed income that meets your specific needs.

## The basics

<b>Age limits</b>	Owners can be any age, but annuitants must be age 95 <sup>1</sup> or younger; there is no minimum age.
<b>Investment limits<sup>2</sup></b>	Minimum: \$10,000 Maximum <sup>3</sup> : \$2 million for single life \$3 million for joint life
<b>How income payments are calculated</b>	Income payments are based on several factors. Most of these factors are determined by the choices you make when you customize your contract to match your needs: <ul style="list-style-type: none"><li>• Total amount purchased (premium)</li><li>• Income start date</li><li>• Payment frequency (monthly, quarterly, semiannually or annually)</li><li>• Income payment option</li></ul> The remaining factors are based on the annuitant's age and sex.
<b>Payment minimum</b>	The minimum amount is \$100. If any payment would be less than \$100, Nationwide has the right to reduce the frequency of payments to meet the minimum requirement.

## Payment options

INCOME Promise Select is designed with several payment options to create your own payment plan:

- Single Life
- Single Life with Cash Refund
- Single Life with 5- to 30-Year Term Certain
- Joint and (20% to 100%) Survivor
- Joint and (100%) Survivor with Cash Refund
- Joint and (20% to 100%) Survivor with 5- to 30-Year Term Certain
- Joint and (20% to 100%) Last Survivor
- Joint and (100%) Last Survivor with Cash Refund
- Joint and (20% to 100%) Last Survivor with 5- to 30-Year Term Certain
- 3- to 30-Year Term Certain

Please note that, based on the tax status of the contract and age of the contract owner, some payment options might not be available at times. In addition, at Nationwide's discretion, some term-certain options might not be available at times. Check with Nationwide for rates and availability.

## Create an income plan to match your needs

In addition to choosing when and for how long you'd like to receive payments, you can also choose whether you want your payments to increase annually by electing the cost-of-living adjustment.

And if you need immediate access to your money, our Liquidity feature — which is available on our term-certain and cash-refund options — allows you to take lump-sum withdrawals<sup>4</sup> in the event of a financial emergency, as long as the purchase payment doesn't exceed \$1 million.

<sup>1</sup> Certain restrictions might apply to the income options available.

<sup>2</sup> Subsequent payments into the contract aren't permitted.

<sup>3</sup> If you choose to purchase more than the maximum, it is subject to Nationwide's approval.

<sup>4</sup> Withdrawals are subject to income tax, and withdrawals before age 59½ might be subject to a 10% early withdrawal federal tax penalty.

## A closer look

### Individual ownership

#### Single Life:

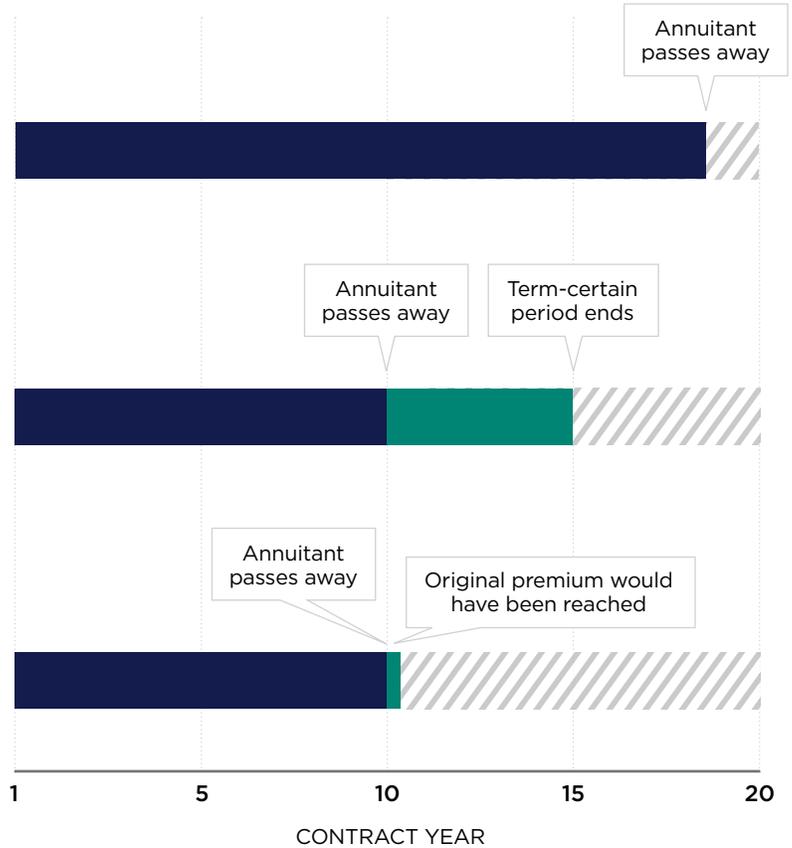
This option provides guaranteed lifetime income for you (the annuitant).

#### Single Life with 5- to 30-Year Term Certain:

This option provides guaranteed income for a period of time or for life, whichever is longer. The adjacent graphic illustrates a single life with 15-year term-certain payment option.

#### Single Life with Cash Refund:

This option provides income for you (the annuitant) until your total payments equal your original premium (minus any premium taxes) or for life, whichever is longer.

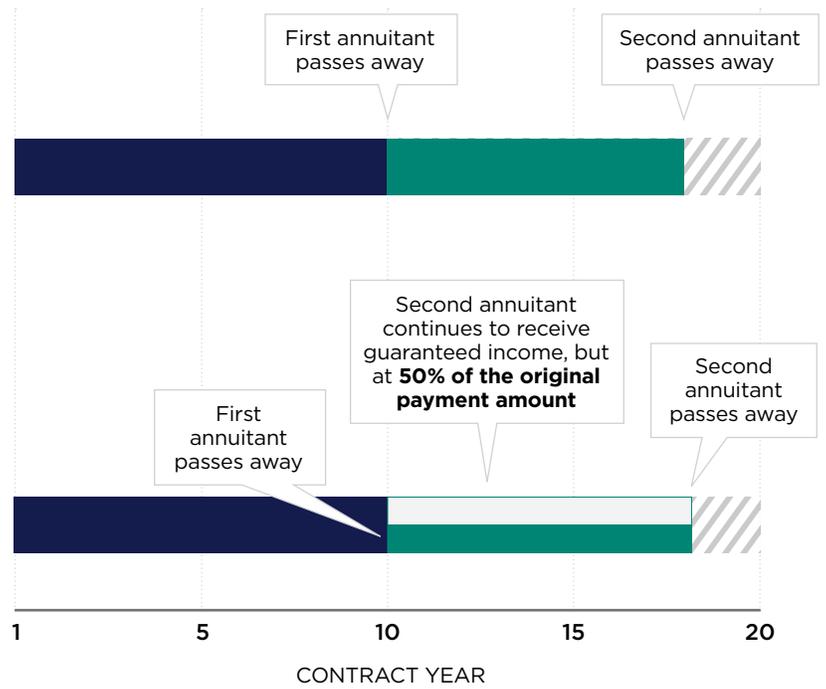


### Joint annuities

These options provide lifetime income for you (the annuitant) and another individual (the joint annuitant) regardless of how long either lives.

#### Joint and 100% Last Survivor:

This option provides 100% of the starting income regardless of how long they live.



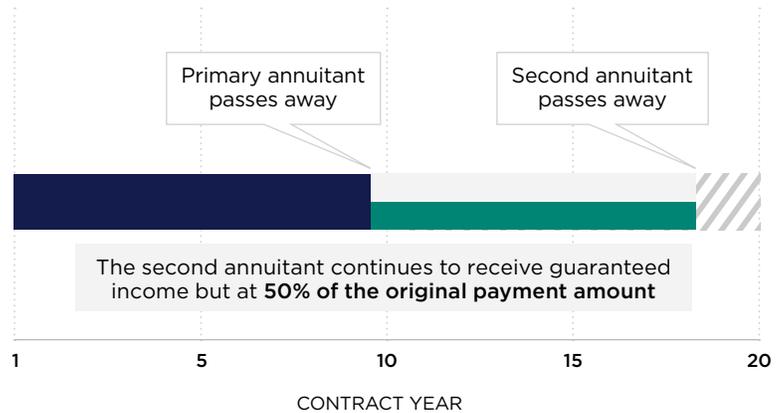
#### Joint and 50% Last Survivor:

This option provides 50% of the original income after the first annuitant passes away. It continues for the life of the second annuitant.



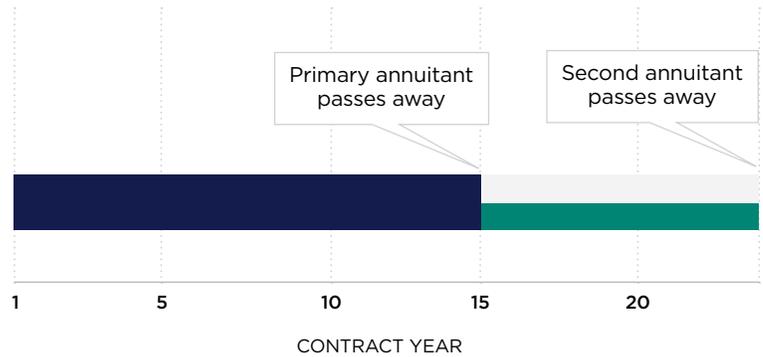
**Joint and (20%-100%) last survivor:**

This option provides lifetime income for the annuitant and joint annuitant, regardless of how long they live. If either annuitant passes away, the second annuitant continues to receive income payments **equal to the percentage elected** of the original payment amount for the remainder of his or her life. When the second annuitant passes away, income payments stop.



**Joint and (20%-100%) Survivor with 5- to 30-Year Term Certain:**

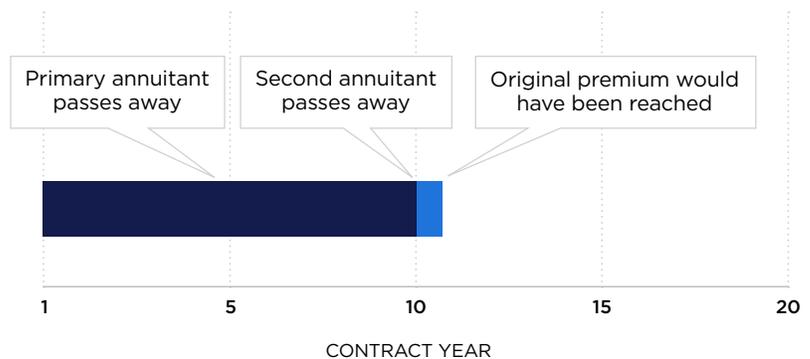
Annuity payments will be made during the joint lifetimes of the annuitant and joint annuitant or for the term certain period elected with no reduction, whichever is longer. Once the term certain period has expired, at the death of the primary annuitant, payments of the **elected percentage** will be made to the joint annuitant for their lifetime. If both the annuitant and joint annuitant pass away prior to the end of the term certain period, the beneficiary will have the option to continue payments for the remainder of the term certain period or to receive the commuted value of the remaining payments in a lump sum. If both the annuitant and joint annuitant pass away after the term certain period ends, no further payments will be made, and the contract terminates.



- The payment decreases only after the term certain period time frame is over and only when the primary (1st listed) annuitant passes away first; and
- If the joint annuitant passes away prior to the primary annuitant during the term certain period, no reduction is applied.

**Joint and 100% Survivor with Cash Refund:**

Annuity payments will be made for the joint lifetimes of the annuitant and joint annuitant. Upon the death of either annuitant, payments will continue to the joint annuitant at the pre-determined amount. If both the annuitant and joint annuitant pass away prior to when the total annuity payments have been made that are at least equal to the purchase payment, less premium tax, the difference will be paid to the beneficiary in a single lump sum.



 Guaranteed income	 Income payments stop
 Payments continue to second annuitant at 50% of original payment amount	 Lump-sum payment made to beneficiary

## Cost-of-living adjustment (COLA)

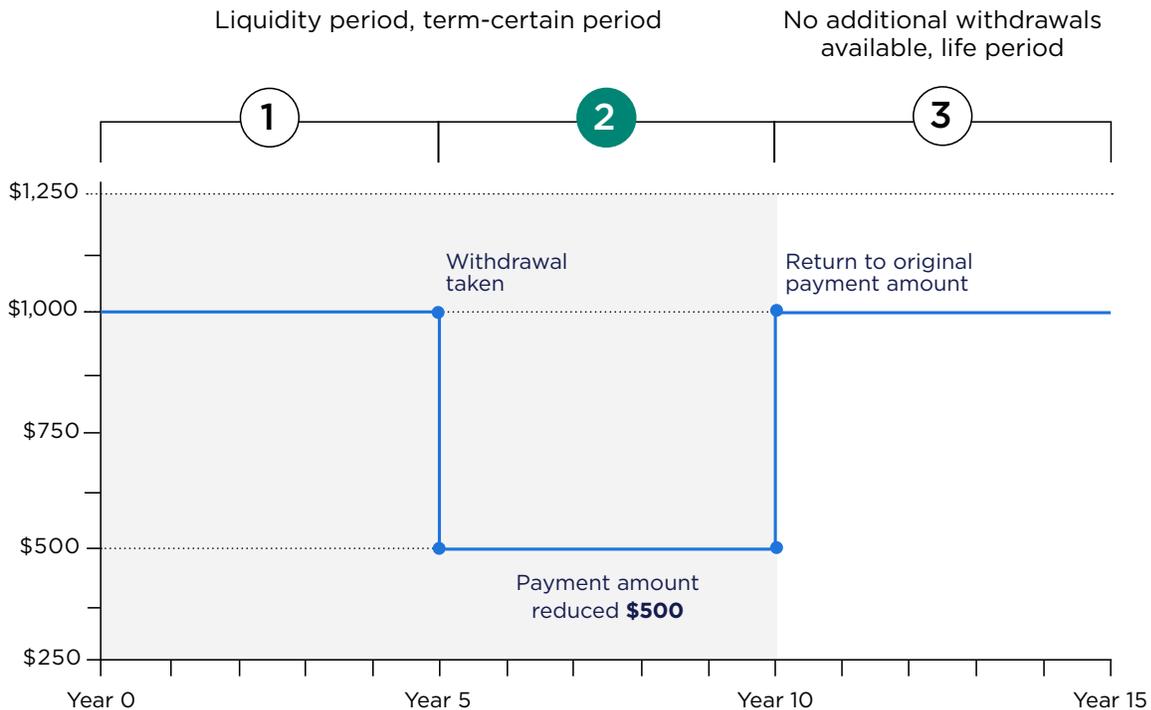
INCOME Promise Select offers a cost-of-living adjustment (COLA) that allows you to increase your payments annually to help offset inflation. This optional feature will increase your payments by 1%, 2%, 3%, 4% or 5% compounded annually. Your COLA percentage cannot be changed or removed once the contract has been issued.

## Liquidity feature<sup>5</sup>

With the Liquidity feature, INCOME Promise Select allows you to create guaranteed income with the option to take lump-sum withdrawals in the event you need extra cash for an emergency.

### Case study: Single Life with 10-Year Term Certain

- 1 Charlie has been receiving **\$1,000** per month for 5 years. To pay for flood damage, he withdraws 50% of his available Liquidity value, minus a **\$50** withdrawal fee.
- 2 Due to his withdrawal, Charlie's monthly income payments will now continue at **\$500**, a reduction of 50%. Charlie doesn't make any additional withdrawals, so his income payments remain at **\$500** through the end of his Liquidity period.
- 3 Beginning in year 11, Charlie's income payment automatically returns to **\$1,000** (the original amount) for the rest of his life, and he is no longer able to take withdrawals.



This illustration is hypothetical and meant for illustrative purposes only. It assumes a single-life policy with 10-year term-certain payment option, and it is based on income beginning within 30 days of contract issuance. Please note that there is a \$50 charge for each Liquidity withdrawal (\$100 in NY). All guarantees and protections are subject to the claims-paying ability of Nationwide Life Insurance Company. All withdrawals are subject to tax. Please talk with your tax professional for answers to your specific questions.

<sup>5</sup> Liquidity feature is not available in New York.

## Why Nationwide?

Immediate annuities can be an integral part of a retirement income plan. Therefore, it matters which company you choose to provide the guarantees associated with the annuity. Since 1926, Nationwide has worked hard to maintain our financial stability so that we can continue to protect our clients.



received: 10/17/02  
affirmed: 12/1/22  
2nd strongest of 16



received: 3/10/09  
affirmed: 5/27/20  
5th strongest of 21



received: 12/22/08  
affirmed: 5/16/23  
5th strongest of 21

These ratings and rankings reflect rating agency assessment of the financial strength and claims-paying ability of Nationwide Life Insurance Company and Nationwide Life and Annuity Insurance Company. They are not intended to reflect the investment experience or financial strength of any variable account, which is subject to market risk. Because the dates are updated only when there's a change in the rating, the dates above reflect the most recent ratings we have received. They are subject to change at any time.

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## Customize your income plan today.



Talk with your financial professional to learn more about INCOME Promise Select®.

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is on your side

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

All annuity contract and rider guarantees or annuity payout rates are backed by the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of Nationwide Life Insurance Company.

INCOME Promise Select, a single-premium immediate fixed annuity, is issued by Nationwide Life Insurance Company, Columbus, Ohio.

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Contracts: ICC08-IAC-0102AO, ICC10-IAZ-0112AO, ICC10-IAZ-0113AO.2

NFM-9033AO.15 (11/23)