INCOME Promise Select®

Nationwide® single-premium fixed immediate annuity

Plan types	Nonqualified, IRA or Roth IRA rollovers
Maximum issue age	**Annuitant/Joint annuitant:** Age 95[1] **Owner:** No age limit
Investment amounts	• **Initial:** Minimum \$10,000; maximum \$3 million • **Subsequent:** Not permitted
Income options[2]	• Single Life • Single Life with Cash Refund • Single Life with 5- to 30-year Term Certain • 3- 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
Payout frequency	Monthly, quarterly, semiannually, annually
Additional features	The **Liquidity feature allows** contract owners to withdraw up to 100% of the Liquidity value of their remaining guaranteed payments at any time during the Liquidity period. • Available with any term-certain or cash-refund payment option as long as the purchase payment is no more than \$1 million • A \$50 fee (\$100 in New York) will be deducted from the remaining Liquidity value or lump-sum withdrawal for each withdrawal taken • Multiple withdrawals are allowed during the Liquidity period • All withdrawals must be \$2,000 or more; if the Liquidity value is less than \$2,000, the withdrawal must be 100% of the remaining amount The cost-of-living adjustment (COLA) is an available feature that will automatically increase your client's annual payment amount by 1%, 2%, 3%, 4% or 5% compounded annually.[3] INCOME Promise Select's **Medicaid-friendly** design may help a client qualify for Medicaid benefits and/or protect a healthy spouse from impoverishment.

[1] Certain restrictions may apply to income options available.

[2] Based on the tax status of the contract and age of the contract owner, not all payment options may be available at all times. In addition, at Nationwide's discretion, not all term-certain options may be available at all times. Check with Nationwide for rates and availability.

[3] Based on the tax status of the contract and age of the contract owner, not all COLA percentages may be available at all times. Check with Nationwide for availability.

For more information about INCOME Promise Select, please talk with your financial professional.

Nationwide®
is on your side

In Michigan: The purchase of an annuity that is not actuarially sound will be considered a transfer for less than fair market value and will be counted among an applicant's assets and may result in a penalty period in which Medicaid will not pay for certain services. To qualify as an actuarially sound annuity for purposes of determining Michigan Medicaid eligibility, an annuity must meet all of the following requirements: 1. Pay off all value over annuitant's actual or expected lifetime. 2. Payments must be in substantially equal monthly payments (starting with the first payment) and continue for the term of the payout (no balloon or lump-sum payments). 3. Limit any "Guaranteed period" to less than the expected lifetime. 4. Include no lump-sum payment except for the remainder of guaranteed equal periodic payments at death. In addition, Section 401 of the Bridges Eligibility Manual states that the purchase or amendment of an annuity by or on behalf of an annuitant who has applied for medical assistance will be considered a transfer for less than fair market value unless the annuity meets all of the following conditions: • Is commercially issued by a company licensed in the United States and issued by a licensed producer (a person required to be licensed under the laws of this state to sell, solicit or negotiate insurance) • Is irrevocable • Is purchased by an applicant or recipient for Medicaid or their spouse and solely for the benefit of the applicant or recipient or their spouse • Meets the actuarially sound definition above. If the annuity was purchased or amended on or after February 8, 2006, the State of Michigan must be named as the remainder beneficiary in the first position, or as the second remainder beneficiary after the community spouse or minor or disabled child, for an amount at least equal to the amount of the Medicaid benefits paid on behalf of the institutionalized individual. However, if the annuity is considered either an individual retirement annuity under Section 408(b) of the Internal Revenue Code (IRC) or deemed an Individual Retirement Account under a qualified employer plan under Section 408(q) of the IRC and is purchased with proceeds from certain types of qualified account monies, the annuity will not be considered a transfer for less than fair market value and will not be subject to the irrevocability, actuarially sound, and equal monthly payments requirements listed above.

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