

# RETIREMENT PRODUCT COMPARISON GUIDE



This guide assumes products are offered as part of a tax-qualified arrangement, such as a traditional IRA.

	Thrivent Financial Variable Annuity (current offering)	Thrivent Financial Fixed Annuity— “Security One” <sup>2</sup> (no bonus selected)	Thrivent Financial Fixed Indexed Annuity—“Security Preference”	Thrivent Financial Deferred Income Annuity—“Future Reserve”
<b>Tax-deferred accumulation</b>	Yes <sup>1</sup>	Yes <sup>1</sup>	Yes	Tax-deferred until the income start date.
<b>Tax-free portfolio reallocation</b>	Yes, tax-free transfers between subaccounts.	N/A	Yes, tax-free transfers between the fixed and indexed accounts.	N/A
<b>Taxation of withdrawals</b>	Yes	Yes	Yes	Yes, annuity payments at the income start date will be taxable.
<b>10% tax penalty on withdrawals before age 59½<sup>3</sup></b>	Yes	Yes	Yes	No withdrawals may be made from this annuity until income payments begin.
<b>Annuitization income options</b>	Yes, includes fixed period, specified amount, single and joint life.	Yes, includes fixed period, specified amount, single and joint life.	Yes	Yes
<b>Living benefit guarantee<sup>4, 5, 6</sup></b>	Yes, guaranteed lifetime withdrawal benefit (GLWB). For an additional charge, this living benefit guarantees a minimum amount that can be withdrawn each year for the life of the annuitant even if the accumulated value is depleted. The minimum age to add the GLWB rider is 50 and it is only available at issue.	No	No	No

<sup>1</sup>All tax-qualified retirement accounts provide tax-deferred accumulation. Annuities also offer tax-deferred accumulation in nonqualified accounts. Investors should consider whether the additional costs and benefits associated with annuities are warranted in a tax-qualified account.

<sup>2</sup>Other Thrivent Financial fixed annuity products are available. Ask your Thrivent Financial representative.

<sup>3</sup>Does not apply to inherited retirement plans.

<sup>4</sup>All guarantees are based on the claims-paying ability of Thrivent Financial.

<sup>5</sup>The guaranteed lifetime withdrawal benefit is not an available option for employer-owned or inherited deferred annuities.

<sup>6</sup>Contracts purchased prior to Jan. 16, 2014, can add the GLWB rider after contract issue, if available.

	Thrivent Financial Variable Annuity	Security One	Thrivent Financial Fixed Indexed Annuity	Thrivent Financial Deferred Income Annuity																
Guaranteed interest options <sup>7</sup>	Yes, in the 1-year fixed account.	Yes, fixed annuities offer a minimum guaranteed interest rate.	Yes, in the fixed account.	No																
Death benefit proceeds	Yes, there is a standard death benefit at no additional charge; the beneficiary receives the greater of the accumulated value or premiums paid minus withdrawals. Optional death benefits, such as maximum anniversary death benefit (MADB), premium accumulation death benefit (PADB), and earnings addition death benefit (EADB), are available for an additional charge.	Yes, the beneficiary receives the full accumulated value.	Yes, the beneficiary receives the full account value at time of distribution.	Yes, premiums minus annuity payments made.																
Opening Account minimums	Traditional or Roth IRA—\$1,000 if \$100/month electronic payment; otherwise, \$2,000. Inherited traditional or Roth IRA—\$2,000. Employer-sponsored plans (SEP, SIMPLE, Profit Sharing, Money Purchase)—none if \$100/month billing payment. 403(b)—none if \$50/month billing payment.	\$5,000	\$5,000	\$5,000																
Administrative/custodial fees	If the accumulated value is less than \$15,000, the administrative charge will be \$30 or 2% of the accumulated value on the contract anniversary.	N/A	N/A	N/A																
Risk charge	<div>Yes</div> <div><ul style="list-style-type: none"><li>Basic death benefit only:</li></ul></div> <div><table><tr><th colspan="2">Current charges</th></tr><tr><th colspan="2">Contract years</th></tr><tr><td>1–7</td><td>8+</td></tr><tr><td>1.25%</td><td>1.00%</td></tr></table></div> <div><table><tr><th colspan="2">Maximum charges</th></tr><tr><th colspan="2">Contract years</th></tr><tr><td>1–7</td><td>8+</td></tr><tr><td>1.25%</td><td>1.15%</td></tr></table></div> <div>The following additional charges apply if these optional benefits are selected:</div> <div><ul style="list-style-type: none"><li>Guaranteed Lifetime Withdrawal Benefit (GLWB) current fee: 0.75% (guaranteed never to exceed 1.25%).</li><li>Other death benefit options range from 0.20% to a maximum of 0.65%.</li></ul></div>	Current charges		Contract years		1–7	8+	1.25%	1.00%	Maximum charges		Contract years		1–7	8+	1.25%	1.15%	Fixed annuities do not have risk charges.	This fixed-indexed annuity does not have risk charges.	This deferred income annuity does not have risk charges.
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<sup>7</sup>All guarantees are based on the claims-paying ability of Thrivent Financial.

	Thrivent Financial Variable Annuity	Security One	Thrivent Financial Fixed Indexed Annuity	Thrivent Financial Deferred Income Annuity
<b>Fund/subaccount operating expenses</b>	Net subaccount operating expenses range from 0.26% to 1.40% <sup>8</sup>  Gross subaccount operating expenses range from 0.26% to 1.52%.	No fees.	No fees.	No fees.
<b>Account service fee*</b>	No	No	No	No

	Thrivent Financial Variable Annuity	Security One	Thrivent Financial Fixed Indexed Annuity	Thrivent Financial Deferred Income Annuity
<b>Sales charge—back end</b>	<p>Yes, surrender charges:</p> <p>Contract year 1: 7% Contract year 2: 6% Contract year 3: 5% Contract year 4: 4% Contract year 5: 3% Contract year 6: 2% Contract year 7: 1% After 7 years: 0%</p> <p>Surrender charges are waived for surrenders up to 10% of accumulated value at the time of the first surrender made in any contract year. Other waivers may be available and may include:</p> <ul style="list-style-type: none"> <li>- Nursing home confinement</li> <li>- Total disability</li> <li>- Terminal illness</li> <li>- Loss of job*</li> <li>- Annuitization after three years</li> </ul> <p>Please see your contract and prospectus for more details.</p> <p>Due to these surrender charges, annuities should be considered for long term only.</p>	<p>Yes, surrender charges:</p> <p>Contract year 1: 7% Contract year 2: 6% Contract year 3: 5% Contract year 4: 4% Contract year 5: 3% Contract year 6: 2% Contract year 7: 1% After 7 years: 0%</p> <p>Surrender charges are waived for surrenders up to 10% of accumulated value at the time of the first surrender made in any contract year. Other waivers may be available and may include:</p> <ul style="list-style-type: none"> <li>- Nursing home confinement</li> <li>- Terminal illness</li> <li>- Annuitization after three years</li> </ul> <p>Please see your contract and disclosure document for more details.</p> <p>Due to these surrender charges, annuities should be considered for long term only.</p>	<p>Yes, surrender charges are based on the schedule selected at contract issue. The schedule options are 5, 7, and 9 years. The schedules for each of these options is as follows:</p> <p><b>5-Year Surrender:</b></p> <p>Contract year 1: 9% Contract year 2: 8% Contract year 3: 7% Contract year 4: 6% Contract year 5: 5% After 5 years: 0%</p> <p><b>7-Year Surrender:</b></p> <p>Contract year 1: 9% Contract year 2: 8% Contract year 3: 7% Contract year 4: 6% Contract year 5: 5% Contract year 6: 4% Contract year 7: 3% After 7 years: 0%</p> <p><b>9-Year Surrender:</b></p> <p>Contract year 1: 9% Contract year 2: 8% Contract year 3: 7% Contract year 4: 6% Contract year 5: 5% Contract year 6: 4% Contract year 7: 3% Contract year 8: 2% Contract year 9: 1% After 9 years: 0%</p> <p>Surrender charges are waived for surrenders up to 10% of accumulated value at the time of the first surrender made in any contract year.</p> <p>Other waivers may be available and may include:</p> <ul style="list-style-type: none"> <li>- Nursing home confinement</li> <li>- Terminal illness</li> <li>- Annuitization after three years</li> </ul> <p>Please see your contract and disclosure document for more details.</p> <p>Due to these surrender charges, annuities should be considered for long term only.</p>	No

\*Does not apply to contracts issued in TX, MN, NY and NJ.

<sup>8</sup>Investment management fees net of any contractual and voluntary reimbursement of expenses. Voluntary reimbursements can be discontinued at any time.

## Take the next step

Call your Thrivent Financial representative.

Don't have a financial representative? Contact us at **800-847-4836** or visit **Thrivent.com**.

Variable and fixed annuities are intended to be long-term investments, particularly for retirement.

**Investing in mutual funds or variable products involves risks, including the possible loss of principal. The prospectus contains more complete information on the investment objectives, risks, charges and expenses of the investment company, which investors should read and consider carefully before investing. To obtain a prospectus, contact a Thrivent Financial representative or visit Thrivent.com.**

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Contract Forms: ICC14 A-AX-SDFIA, ICC14 A-AP-SDPUA, W-BC-FPVA (05), A-AS-SPDA (04) Series; Rider Form: WR-LW-GLWB (07)



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