

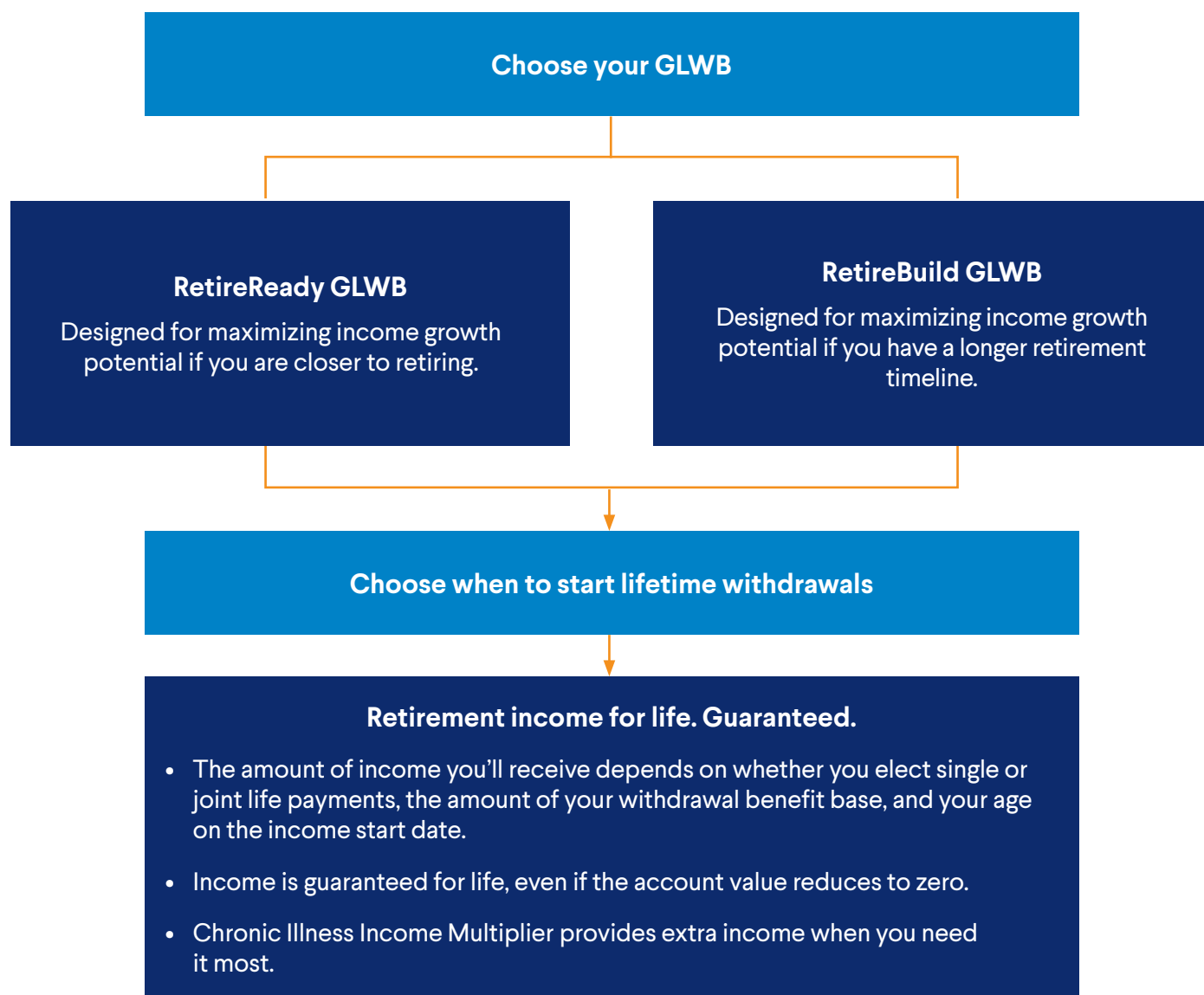


GLWB Income Guide

Target Income Choice™
Fixed Index Annuity

Guaranteed lifetime income when you want it

At the heart of Target Income Choice™ are two distinct Guaranteed Lifetime Withdrawal Benefit (GLWB) options—RetireReady GLWB and RetireBuild GLWB—that make it easy for you to select an income strategy aligned with your goals. The lifetime income generated by the GLWBs is based on your withdrawal benefit base¹, which is different from your account value. The withdrawal benefit base is initially equal to your premium payment and may continue to increase based on the GLWB you select.



¹ The withdrawal benefit base is not available for withdrawal, surrender or as a death benefit.

Consider what's important

Americans use insurance to protect their most important assets—their home, their car, and their health—from a catastrophic event. At Delaware Life, we provide insurance to protect what is often your second biggest asset—your retirement savings.

Why insure your retirement savings? Because at some point, your retirement security may be tested. And you want to equip your retirement with the tools to meet those challenges head-on. Simply put, you need a solid strategy to help ensure your nest egg provides for a long and rewarding retirement.

Longevity

Living longer means a longer retirement—extending your retirement by just **five years**, from 30 to 35 years, increases the risk of depleting your nest egg by **41%**.²

Inflation

Consider this—even a modest **3% annual inflation rate** can erode your purchasing power by more than **34%** over 10 years, and more than **80%** over 20 years.

Volatility

When markets fluctuate, what does it take to recover from a market downturn? If your savings suffers a **20% loss**, you need a **25% gain** the next year just to break even.

Emotion

Investors feel the pain of loss more severely than they feel the joy of gains. In fact, research has found that investors need to **“win” twice as much as they “lose”** to be indifferent to taking risk.³

That retirement security may start with the Target Income Choice™ Fixed Index Annuity (FIA)—an insurance product designed to help you meet your long-term retirement needs. It offers protection for your money against a market downturn, with the opportunity for it to grow tax-deferred—you earn interest based on the performance of a specific market index, or a combination of indexes.



Find out how Target Income Choice™ can help protect and grow your retirement income.

² Source: Investment News: *Americans' longevity illiteracy puts retirement at risk, finds new research*; May 2, 2025

³ Source: “INVESTOR EDUCATION: The Importance of Behavioral Guidance,” ©2022 PIMCO. Used with permission from Pacific Investment Management Company LLC.

GLWB Options

| | RetireReady GLWB (Income sooner) | RetireBuild GLWB (Income later) | | | | | | | | | | | | | |
|--|--|--|-------|-----|--------|-------|-----|--------|-------|-----|--------|-------|-----|--------|-------|
| GLWB upfront bonus | 20% bonus on first-year premiums | None | | | | | | | | | | | | | |
| Annual roll-up bonus | 11% simple interest roll-up bonus credit for up to 7 years, or when you start lifetime income, whichever is first | 9.75% compound interest roll-up bonus credit for up to 10 years, or when you start lifetime income, whichever is first | | | | | | | | | | | | | |
| Annual step-up | Each GLWB has the potential to step up to the account value, each year, locking in gains for higher income | | | | | | | | | | | | | | |
| Lifetime withdrawal percentages | Lifetime withdrawal percentages are based on your age as of the income start date and are used to determine your annual withdrawal amount (AWA) ⁴ | | | | | | | | | | | | | | |
| | Age | Single | Joint | Age | Single | Joint | Age | Single | Joint | Age | Single | Joint | Age | Single | Joint |
| | 51 | 4.15% | 3.65% | 58 | 5.20% | 4.70% | 65 | 6.05% | 5.55% | 72 | 6.75% | 6.25% | 79 | 7.55% | 7.05% |
| | 52 | 4.30% | 3.80% | 59 | 5.35% | 4.85% | 66 | 6.15% | 5.65% | 73 | 6.85% | 6.35% | 80 | 7.65% | 7.15% |
| | 53 | 4.45% | 3.95% | 60 | 5.50% | 5.00% | 67 | 6.25% | 5.75% | 74 | 6.95% | 6.45% | 81 | 7.75% | 7.25% |
| | 54 | 4.60% | 4.10% | 61 | 5.60% | 5.10% | 68 | 6.35% | 5.85% | 75 | 7.05% | 6.55% | 82 | 7.90% | 7.40% |
| | 55 | 4.75% | 4.25% | 62 | 5.75% | 5.25% | 69 | 6.45% | 5.95% | 76 | 7.15% | 6.65% | 83 | 8.00% | 7.50% |
| | 56 | 4.90% | 4.40% | 63 | 5.85% | 5.35% | 70 | 6.55% | 6.05% | 77 | 7.30% | 6.80% | 84 | 8.00% | 7.50% |
| | 57 | 5.05% | 4.55% | 64 | 5.95% | 5.45% | 71 | 6.65% | 6.15% | 78 | 7.45% | 6.95% | 85+ | 8.00% | 7.50% |
| | • Please refer to the <i>Lifetime Income Reference Guides</i> for more details | | | | | | | | | | | | | | |
| Chronic Illness Income Multiplier ⁵ <i>Not available in CA</i> | • If you are unable to perform at least two of the six activities of daily living and all eligibility requirements are met, we will increase your AWA by: <ul style="list-style-type: none">• 200% for up to 5 years (single life)• 150% for up to 5 years (joint life) | | | | | | | | | | | | | | |
| Issue age range | 50-85; You must elect one of the two available GLWBs at issue | | | | | | | | | | | | | | |
| Annual cost ⁶ | 1.05% of the withdrawal benefit base for both Single and Joint Life | | | | | | | | | | | | | | |

RetireReady



Click or scan to view a
Lifetime Income Reference Guide

RetireBuild



⁴ The maximum amount that can be withdrawn in a contract year without reducing the withdrawal benefit base. Calculated annually on the anniversary of the income start date by multiplying the withdrawal benefit base by the lifetime withdrawal percentage. The AWA can change from contract year to contract year due to excess withdrawals.

⁵ Please note that AWA payments will lose the increase from the Chronic Illness Income Multiplier if the Account Value is reduced to zero. Once the AWA multiplier period ends, a new multiplier period is no longer available. The Chronic Illness Income Multiplier benefit may be used only one time per contract. Must meet eligibility requirements. See the disclosure statement for more information.

⁶ The fee for the GLWB is deducted from the account value.

Flexibility to adapt as your needs change

Everybody has a plan until life hits them with the unexpected. With Target Income Choice™, you have built-in flexibility features that are designed to adapt to your changing needs. And if an unexpected situation arises and you need access to your money, you have options.

- ✓ **You are unsure if you need single or joint income.** You have the flexibility to choose guaranteed lifetime income for you, or you and your spouse, and you can wait until you're ready to take income to make your selection.⁷ You also have the flexibility to add your spouse, if you are married after you purchase the contract.
- ✓ **You want to start taking income but don't want to wait until a contract anniversary.** After the first year, you are eligible to receive a pro-rated roll-up bonus credit to your withdrawal benefit base on your Income Start Date—the date you turn on lifetime income.
- ✓ **You are diagnosed with a qualified illness and need access to additional income.** If you are diagnosed with a qualifying illness, the Chronic Illness Income Multiplier benefit will increase your annual withdrawal amount by 200% for up to 5 years (single life) or 150% for up to 5 years (joint life) for no additional cost.
- ✓ **You have additional money and would like to add to your annuity contract.** Any additional premium payments that we accept will also increase your withdrawal benefit base.⁸
- ✓ **You no longer need income protection.** If you decide you no longer need the income guarantees associated with the GLWB, you can cancel the rider after the first contract year.
- ✓ **You need access to money.** You may take an annual early free withdrawal of up to 10% of the total premium payments during the first contract year. After the first contract year, you may take 10% of the last contract anniversary value. Both options are free of surrender charges and any applicable Market Value Adjustment (MVA).⁹
 - Any withdrawal taken before starting lifetime income does not stop your roll-up.
- ✓ **It's time to take your Required Minimum Distributions (RMDs).** If you are required to take an RMD, and that RMD is more than your 10% free withdrawal or your guaranteed annual lifetime income payment, you may take the entire RMD without a surrender charge, MVA or adjustment to your GLWB.¹⁰

⁷ Joint lifetime income is available at no additional cost.

⁸ The RetireReady GLWB upfront bonus is only applied to payments added in the first contract year. Additional payments made after the first 90 days are not included in the RetireReady GLWB roll-up bonus base.

⁹ Withdrawals are taxed as ordinary income and, if taken before age 59½, there may be a 10% federal tax penalty. Withdrawals before the income start date will reduce the GLWB benefit base and associated future lifetime income and may result in a surrender charge or a market value adjustment. An MVA is a monetary adjustment that can be applied to an annuity contract if the annuitant makes withdrawals beyond allowed limits during the surrender period. For more about MVA and surrender charges, please consult the disclosure statement.

¹⁰ Please refer to the contract for additional details.

Scan or click to
view the Target
Income Choice™
Client Brochure



Scan or click to view the
Target Income Choice™
Income Summary
Calculator



Delaware Life

Annuities are long-term investment vehicles designed for retirement purposes. They are not intended to replace emergency funds, to be used as income for day-to-day expenses, or to fund short-term savings goals. Delaware Life Insurance annuities have limitations, exclusions, charges, termination provisions, and terms for keeping them in force. Please contact your financial professional for complete details.

Fixed index annuities are not securities and do not participate directly in the stock market or any index and are not investments. It is not possible to invest directly in an index.

Annuities are issued and guarantees are backed by the financial strength and claims-paying ability of Delaware Life Insurance Company (Zionsville, IN).

Products, riders, and features may vary by state, and may not be available in all states. Products may vary by firm/broker-dealer. Ask your financial professional for more information.

Delaware Life Insurance Company is authorized to transact business in all states (except New York), the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

For use with policy form ICC22-DLIC-FIA and rider forms ICC25-DLIC-FIA-GLWB-BON, ICC25-DLIC-FIA-GLWB-NB, ICC24-DLIC-FIA-CI-DT. Policy and rider form numbers may vary by state.

This guide is a general overview of the GLWB riders. Please read your contract and disclosure statement for definitions and complete terms and conditions, as this is a summary of the features.

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.

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