

NWL[®] Income Outlook Plus 5 NH

Highlights

Name of Rider

NWL Income Outlook Plus 5 NH - Withdrawal Benefit Rider
(policy form 01-3165-16 (and state variations) or Idaho Policy Product Form 01-3165-16)

General

Available at issue only.

Provides guaranteed withdrawal payments for life beginning at age 60.

Withdrawal Charges do not apply to the Withdrawal Payments.

Annuitants

The annuitant and joint annuitant may not be changed after issue. Joint annuitants are allowed, and the Withdrawal Payment will be paid until the death of the last surviving Annuitant.

Withdrawal Payment

During the Withdrawal Period, the rider pays a series of Withdrawal Payments based on a percent of the Withdrawal Payment Base (WPB) when the Withdrawal Period begins.

The percent is based on the attained age of the Annuitant at the time payments start.

Withdrawal Payments can only begin on the first Policy Anniversary or any Policy Anniversary or Monthiversary thereafter, and the Annuitant must be at least 60 years old when payments commence.

Withdrawal Payments are deducted from the base annuity policy's Account Value.

Withdrawal Payments are guaranteed for life.

Modal Withdrawal Payments are available: monthly, quarterly, semi-annually, or annually.

The Withdrawal Payment each year is never less than the prior year's Withdrawal Payment, unless Additional Withdrawals have been taken while the Withdrawal Payments are being paid.

Any applicable penalty-free withdrawal amount that is available each Policy Year under the base annuity policy will be reduced by the Withdrawal Payment.

May elect to stop and start Withdrawal Payments on Policy Anniversaries or Monthiversaries (20 days notice required).

Annual Rider Charge

The current annual rider charge rate is 1.50% of the WPB.*

The rider charge is deducted from the Account Value at the end of each Policy Year but not from the WPB.

The charge is assessed regardless of the interest credits, if any, applied to the underlying policy Account Value.

*Rates are subject to change.

DM-1122-VAR
(Rev.2.24)

Withdrawal Payment Base (WPB)

Basis for determining the Withdrawal Payments.

Not available for cash, death benefit, or annuitization.

Accumulates all premiums paid, plus rider bonus, plus base policy premium bonus, if applicable, at a 5% fixed interest rate* ("rollup"), regardless of Interest Credit Option, for a fixed period of 10 years (the Accumulation Period).

At beginning of Withdrawal Period, WPB is equal to the Account Value**, if larger. Remains level during the Withdrawal Period unless Step-Up occurs or Additional Withdrawals are made from the Account Value.

Rider Bonus and Vested Rider Bonus

5% subject to a 10-year vesting schedule.

Immediately vested in the WPB for purposes of calculating Withdrawal Payments.

Immediately vested for purposes of the death benefit.

Not available for distribution by surrender or annuitization or for Additional Withdrawals until vesting begins:

- 0% in policy years 1–7
- 25% in policy year 8
- 50% in year 9
- 100% in years 10 and later

Restart

Available every 5 years during the Accumulation Period.

Starts another 10 year Accumulation Period at the then declared current rollup rate.

If the Account Value** is greater than the WPB at restart, the WPB is set to the current Account Value**.

The annual rider charge rate can be changed at restart but cannot exceed the Maximum Annual Rider Charge Rate of 2.00%.

If restart has not been elected at the end of the Accumulation Period, rollup interest credits to the WPB stop, but the annual rider charge continues.

Withdrawal Period

Begins on the Policy Anniversary after request to begin receiving Withdrawal Payments.

Once Withdrawal Period Begins: no further Accumulation Period, no loans or Systematic Withdrawals of Interest are available from the Account Value, any election must be received at National Western Life Insurance Company at least 20 days prior to the Policy Anniversary.

Nursing Home Benefits

After a 2 year waiting period, a Nursing Home Income Doublor is available for up to 5 years (90 day confinement requirement).

Step-Up

At the end of each Policy Year during the Withdrawal Period, if the Account Value** is greater than the WPB, the WPB is increased to the Account Value** on the first day of the next Policy Year.

Additional Withdrawals

An Additional Withdrawal is any withdrawal that is not a regularly scheduled Withdrawal Payment. Additional Withdrawals reduce the WPB and Withdrawal Payments using the Pro-Rata Adjustment factor. The Pro-Rata Adjustment factor is based on the change in Account Value due to the Additional Withdrawal.

RMD

Will not be considered an Additional Withdrawal even if larger than the Guaranteed Withdrawal Payment.

*Rates are subject to change.

**If the base annuity policy has a premium bonus that is not included in the Account Value, then for purposes of Restart, Step-Up, and Withdrawal Payment Base, the Account Value will be increased by any applicable base annuity Vested Bonus Value.

Rider Cancellation

The rider may be cancelled at any time. It will terminate when the annuity terminates for any reason or when the Maximum Guaranteed Annual Withdrawal Payment is less than \$100.

Guaranteed Withdrawal Percentages

The Guaranteed Withdrawal Percentage is based on the annuitant's age on the Policy Anniversary that Withdrawal Payments begin		The table below has the Guaranteed Withdrawal Percentages when there are joint annuitants. The percentage is based on the age of the younger annuitant on the Policy Anniversary that Withdrawal Payments begin.	
Single		Joint	
Age	Percentage	Age	Percentage
60 – 64	7.00%	60 – 64	6.00%
65 – 69	7.50%	65 – 69	6.50%
70 – 74	8.00%	70 – 74	7.00%
75 – 79	8.50%	75 – 79	7.50%
80 – 84	9.00%	80 – 84	8.00%
85 – 89	9.50%	85 – 89	8.50%
90+	10.00%	90+	9.00%

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The NWL Income Outlook Plus 5 NH - Withdrawal Benefit Rider (Policy Form 01-3165-16 and state variations, Idaho Policy product Form 01-3165-16)) is issued by National Western Life Insurance Company, Austin, Texas. Subject to certain conditions. Rider not approved in all states. Certain limitations and exclusions may apply.

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**If the base annuity policy has a premium bonus that is not included in the Account Value, then for purposes of Restart, Step-Up, and Withdrawal Payment Base, the Account Value will be increased by any applicable base annuity Vested Bonus Value.