

RETIREMENT PRODUCT COMPARISON GUIDE



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

	Thrivent Financial Flexible Premium Deferred Variable Annuity (current offering)	Thrivent Mutual Funds (S-shares with an Account Service Fee)	Thrivent Mutual Funds Class A*	Thrivent Financial Fixed Annuity—“Security One” ² (no bonus selected)	Thrivent Financial Fixed Indexed Annuity—“Security Preference”	Thrivent Financial Fixed Indexed Annuity—“Secure Retirement Builder”	Thrivent Financial Deferred Income Annuity—“Future Reserve”
Tax-deferred accumulation	Yes ¹	Yes	Yes	Yes ¹	Yes ¹	Yes ¹	Tax-deferred until the income start date. ¹
Tax-free portfolio reallocation	Yes, tax-free transfers between subaccounts.	Yes, tax-free transfers between funds.	Yes, tax-free transfers between funds.	No	Yes, tax-free transfers between the fixed and indexed accounts.	Yes, tax-free transfers between the fixed and indexed accounts.	No
Taxation of withdrawals	Yes	Yes	Yes	Yes	Yes	Yes	Yes, annuity payments beginning at the income start date will be taxable.
10% tax penalty on withdrawals before age 59½³	Yes	Yes	Yes	Yes	Yes	Yes	No
Annuitization income options	Yes, includes fixed period, specified amount, single and joint life.	No	No	Yes, includes fixed period, specified amount, single and joint life.	Yes	Yes	Yes
Living benefit guarantee^{4, 5, 6}	Yes, guaranteed lifetime withdrawal benefit (GLWB). For an additional charge, this living benefit guarantees an annual amount that can be withdrawn for life, even if the accumulated value is depleted. The benefit can cover either 1 or 2 lives (must be spouses). The minimum age to add the GLWB rider is 50 and it is only available at issue. The minimum account size is \$25,000.	No	No	No	No	GLWB is included with this contract. There is an additional charge for the GLWB that guarantees a minimum annual amount that can be withdrawn for life, even if the accumulated value is depleted. The benefit can cover either 1 or 2 lives (must be spouses).	No

*Class A shares are only available to existing Class A shareholders and their households and certain employer-sponsored retirement plans. For more information, please review the prospectus.

¹All 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.

²Other Thrivent Financial fixed annuity products are available. Ask your Thrivent Financial representative.

³Does not apply to inherited retirement plans.

⁴All guarantees are based on the claims-paying ability of Thrivent Financial.

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

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

	Thrivent Variable Annuity	Thrivent Mutual Funds (S-shares with an Account Service Fee)	Thrivent Mutual Funds Class A*	Thrivent Security One	Thrivent Fixed Indexed Annuity	Thrivent Secure Retirement Builder	Thrivent Deferred Income Annuity																
Guaranteed interest options⁷	Yes, in the 1-year fixed account.	No	No	Yes, fixed annuities offer a minimum guaranteed interest rate.	Yes, in the fixed account.	Yes, in the fixed account.	No																
Death benefit proceeds	Yes, there is a basic death benefit at no additional charge; the beneficiary receives the greater of the accumulated value or premiums paid adjusted for 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 account value at the time of distribution.	Yes, the beneficiary receives the full account value at the time of distribution.	Yes, the beneficiary receives the full accumulated value.	Yes, the beneficiary receives the full account value at time of distribution.	Yes, there is a return of premium death benefit at no additional charge; the beneficiary receives the greater of the accumulated value or premiums paid minus withdrawals.	Deferral Stage Premium Income Stage Based on income type chosen.																
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.	For IRA and tax-deferred accounts, all Thrivent Mutual Funds require a \$1,000 minimum initial purchase. If an automatic investment plan is established, the minimum is reduced to \$50/month for all funds except Thrivent Money Market Fund and Thrivent Limited Maturity Bond Fund, which have a minimum of \$100/month.	For IRA and tax-deferred accounts, all Thrivent Mutual Funds require a \$1,000 minimum initial purchase. If an automatic investment plan is established, the minimum is reduced to \$50/month for all funds except Thrivent Money Market Fund and Thrivent Limited Maturity Bond Fund, which have a minimum of \$100/month.	\$5,000	\$5,000	\$25,000	\$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.	Annual IRA custodial fee is \$15 per shareholder. Fee may be waived if you have \$50,000 or more invested in Thrivent Mutual Funds or have a recurring purchase plan.	Annual IRA custodial fee is \$15 per shareholder. Fee may be waived if you have \$50,000 or more invested in Thrivent Mutual Funds or have a recurring purchase plan.	No	No	No	No																
Risk charge	<p>Yes</p> <ul style="list-style-type: none"> Basic death benefit only: <table border="1"> <thead> <tr> <th colspan="2">Current charges</th> </tr> <tr> <th colspan="2">Contract years</th> </tr> </thead> <tbody> <tr> <td>1–7</td> <td>8+</td> </tr> <tr> <td>1.25%</td> <td>1.00%</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2">Maximum charges</th> </tr> <tr> <th colspan="2">Contract years</th> </tr> </thead> <tbody> <tr> <td>1–7</td> <td>8+</td> </tr> <tr> <td>1.25%</td> <td>1.15%</td> </tr> </tbody> </table> <p>The following additional charges apply if these optional benefits are selected:</p> <ul style="list-style-type: none"> Guaranteed Lifetime Withdrawal Benefit (GLWB) current fee: 0.75% (guaranteed never to exceed 1.25%). Other death benefit options range from 0.20% to a maximum of 0.65%. 	Current charges		Contract years		1–7	8+	1.25%	1.00%	Maximum charges		Contract years		1–7	8+	1.25%	1.15%	Mutual funds do not have risk charges.	Mutual funds do not have risk charges.	Fixed annuities do not have risk charges.	This fixed indexed annuity does not have risk charges.	Secure Retirement Builder does not have a risk charge. Annual GLWB cost is 0.95% of the benefit base.	This deferred income annuity does not have risk charges.
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	Thrivent Variable Annuity	Thrivent Mutual Funds (S-shares with an Account Service Fee)	Thrivent Mutual Funds Class A*	Thrivent Security One	Thrivent Fixed Indexed Annuity	Thrivent Secure Retirement Builder	Thrivent Deferred Income Annuity
Sales charge—back end	<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"> - Nursing home confinement - Total disability - Terminal illness - Loss of job** - Annuitization after 3 years <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>	No	For purchases of \$1,000,000 or more, a deferred sales charge of 1% will apply to shares redeemed within 1 year.	<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"> - Nursing home confinement - Terminal illness - Annuitization after 3 years <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>5-Year Surrender:</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>7-Year Surrender:</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>9-Year Surrender:</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. Other waivers may be available and may include:</p> <ul style="list-style-type: none"> - Nursing home confinement - Terminal illness - Annuitization after 3 years <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>Surrender charges are based on a 9-year schedule. Following is the schedule.</p> <p>9-Year Surrender:</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 or the Guaranteed Withdrawal Amount, whichever is higher.</p> <p>Other waivers may be available and may include:</p> <ul style="list-style-type: none"> - Nursing home confinement - Terminal illness - Annuitization after 3 years <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

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Sales charge—front end	No	No	<p>Less than \$50,000: 4.5% \$50,000–\$99,999: 3.5% \$100,000–\$249,999: 2.5% \$250,000–\$499,999: 1.5% \$500,000–\$999,999: 1.0% \$1,000,000 or more: 0.0%</p> <p>*A deferred sales charge of 1% will apply to shares redeemed within 1 year.</p> <p>**Sales charge does not apply to Thrivent Limited Maturity Bond Fund and Thrivent Money Market Fund.</p>	No	No	No	No

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**Does not apply to contracts issued in Texas, Minnesota, New York and New Jersey.

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Fund/subaccount operating expenses	Net subaccount operating expenses range from 0.25% to 1.20%. [§] Gross subaccount operating expenses range from 0.25% to 3.61%.	Net fees range from 0.42% to 1.40%. [§] Gross fees range from 0.42% to 4.12%.	Net Fees range from 0.57% to 1.65%. Gross Fees range from 0.61% to 3.39%.	No fees.	No fees.	No fees.	No fees.
Account service fee*	No	Less than \$50,000: 0.85% \$50,000–\$99,999: 0.70% \$100,000–\$249,999: 0.60% \$250,000–\$499,999: 0.50% \$500,000–\$999,999: 0.40% \$1,000,000 or more: 0.25% After 10 years for each purchase lot: 0.25% *Does not apply to Thrivent Limited Maturity Bond Fund and Thrivent Money Market Fund.	No	No	No	No	No

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§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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The principal underwriter for Thrivent Mutual Funds is Thrivent Distributors, LLC. Thrivent Distributors, LLC is a registered broker-dealer and member of FINRA with its principal place of business at 625 Fourth Ave. S., Minneapolis, MN 55415. Asset management services for Thrivent Mutual Funds are provided by Thrivent Asset Management, LLC. Thrivent Financial representatives are registered representatives of Thrivent Investment Management Inc. Thrivent Investment Management Inc. is registered as an investment adviser and a broker-dealer, and a member of FINRA and SIPC, with its principal place of business at 625 Fourth Ave. S., Minneapolis, MN 55415. All entities are wholly owned subsidiaries of Thrivent Financial for Lutherans, Appleton, WI.

Contract Forms: ICC16 A-NX-SDFIA, ICC14 A-AX-SDFIA, ICC14 A-AP-SDPUA, A-NX-SDFIA (16), A-AX-SDFIA (14), A-AP-SDPUA (14), W-BC-FPVA (05), A-AS-SPDA (04) Series; W-BC-FPVA ID (05), A-AS-SPDA ID (04); Rider Forms: ICC16 AR-NX-GLWB, AR-NX-GLWB (16), WR-LW-GLWB (07) Series.



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