

# RETIREMENT PRODUCT COMPARISON GUIDE



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

	<b>Thrivent Financial Flexible Premium Deferred Variable Annuity (current offering)</b>	<b>Thrivent Financial Fixed Annuity—“Security One”<sup>2</sup> (no bonus selected)</b>	<b>Thrivent Financial Fixed Indexed Annuity—“Security Preference”</b>	<b>Thrivent Financial Fixed Indexed Annuity—“Secure Retirement Builder”</b>	<b>Thrivent Financial Deferred Income Annuity—“Future Reserve”</b>
<b>Tax-deferred accumulation</b>	Yes <sup>1</sup>	Yes <sup>1</sup>	Yes <sup>1</sup>	Yes <sup>1</sup>	Tax-deferred until the income start date. <sup>1</sup>
<b>Tax-free portfolio reallocation</b>	Yes, tax-free transfers between subaccounts.	No	Yes, tax-free transfers between the fixed and indexed accounts.	Yes, tax-free transfers between the fixed and indexed accounts.	No
<b>Taxation of withdrawals</b>	Yes	Yes	Yes	Yes	Yes, annuity payments beginning at the income start date will be taxable.
<b>10% tax penalty on withdrawals before age 59½<sup>3</sup></b>	Yes	Yes	Yes	Yes	No
<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	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 For an additional charge, this living benefit guarantees an annual amount that can be withdrawn for life, even if the accumulated value is depleted.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	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 There is an additional charge for the GLWB that guarantees a minimum annual amount that can be withdrawn for life, even if the accumulated value is depleted.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

<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.

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<b>Guaranteed interest options<sup>7</sup></b>	Yes, in the 1-year fixed account.	Yes, fixed annuities offer a minimum guaranteed interest rate.	Yes, in the fixed account.	Yes, in the fixed account.	No																
<b>Death benefit proceeds</b>	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 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.																
<b>Opening account minimums</b>	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	\$25,000	\$5,000																
<b>Administrative/custodial fees</b>	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.	No	No	No	No																
<b>Risk charge</b>	<p>Yes</p> <ul style="list-style-type: none"> <li>Basic death benefit only:</li> </ul> <table border="1"> <thead> <tr> <th colspan="2"><b>Current charges</b></th> </tr> <tr> <th colspan="2"><b>Contract years</b></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"><b>Maximum charges</b></th> </tr> <tr> <th colspan="2"><b>Contract years</b></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"> <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>	<b>Current charges</b>		<b>Contract years</b>		1–7	8+	1.25%	1.00%	<b>Maximum charges</b>		<b>Contract years</b>		1–7	8+	1.25%	1.15%	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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<b>Fund/subaccount operating expenses</b>	Net subaccount operating expenses range from 0.25 to 1.20%. <sup>8</sup> Gross subaccount operating expenses range from 0.25 to 3.61%.	No fees.	No fees.	No fees.	No fees.
<b>Account service fee*</b>	No	No	No	No	No

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<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 3 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 3 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. 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 3 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>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"> <li>- Nursing home confinement</li> <li>- Terminal illness</li> <li>- Annuitization after 3 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 Texas, Minnesota, New York and New Jersey.

<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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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, W-BC-FPVA (05), A-AS-SPDA (04) Series; Rider Forms: ICC16 AR-NX-GLWB, WR-LW-GLWB (07).



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