# Grow your income and control your legacy

**FLEX DB**

Jackson® is the marketing name for Jackson Financial Inc. and Jackson National Life Insurance Company®.

**Not for use in Oregon.**
**Firm and state variations may apply.**

Not FDIC/NCUA insured • May lose value • Not bank/CU guaranteed
Not a deposit • Not insured by any federal agency

# What is Flex DB?

Jackson's Flex DB is an add-on living benefit with a nonreducing death benefit feature—available with most Jackson® variable annuities for an additional cost—that allows you to take income throughout your retirement and leave money to your beneficiaries. It also gives you the opportunity to increase your income through a bonus (roll-up). Available for issue ages 35 to 75.

## WHAT ARE VARIABLE ANNUITIES?

Variable annuities are long-term, tax-deferred* investments designed for retirement, involve investment risks, and may lose value. Earnings are taxable as ordinary income when distributed. Individuals may be subject to a 10% additional tax for withdrawals before age 59½ unless an exception to the tax is met.

Add-on benefits are available for an extra charge in addition to the ongoing fees and expenses of the variable annuity, and may be subject to conditions and limitations.

*Tax deferral offers no additional value if an annuity is used to fund a qualified plan, such as a 401(k) or IRA, and may be found at a lower cost in other investment products. It also may not be available if the annuity is owned by a legal entity such as a corporation or certain types of trusts.

Guarantees are backed by the claims-paying ability of Jackson National Life Insurance Company and do not apply to the principal amount or investment performance of a variable annuity's separate account or its underlying investments.

# What's important to you?

**CLICK ON THE QUESTIONS BELOW TO LEARN MORE**

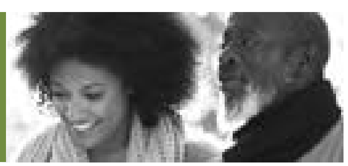
You can read this from cover to cover or skip around to different sections.

YOU'RE REQUIRED TO TAKE WITHDRAWALS FROM YOUR RETIREMENT ACCOUNTS, BUT DO YOU WANT TO?

IS THERE AN AGE GAP BETWEEN YOU AND YOUR SPOUSE?

DO YOU WANT INCOME AND THE ABILITY TO PROVIDE FOR YOUR SPOUSE AFTER YOU'RE GONE?

DO YOU HAVE A RELATIONSHIP WITH A FOUNDATION OR CHARITY?



DO YOU HAVE A ROTH IRA?

The investor scenarios that follow are hypothetical examples for illustrative purposes only. They are provided for informational purposes and are not intended as investment advice or a recommendation. Your individual circumstances may vary. You should consider your individual situation—including your time horizon, risk tolerance, investment objectives, and the need for an annuity—before investing.

# Required minimum distributions

You are—or will be—taking withdrawals from your retirement accounts but also want to leave money to loved ones.

# Required minimum distributions

## WHAT ARE REQUIRED MINIMUM DISTRIBUTIONS (RMDs)?

An RMD is the minimum amount you must withdraw annually from your qualified retirement accounts, excluding Roth IRAs. These withdrawals will be included in your taxable income. RMDs must begin by age 73* to avoid additional tax consequences. This rule is in place to ensure that people don't use a retirement account to avoid paying taxes.

All withdrawals, including systematic withdrawals, required minimum distributions (RMDs), and free withdrawals, apply to the total amount withdrawn in a contract year. The RMD withdrawal must be for this contract only and the owner must specify that the withdrawal is an RMD.

*The SECURE 2.0 Act changed the required beginning date for RMDs to age 73 for individuals attaining age 72 after December 31, 2022, and age 73 before January 1, 2033. Custodians are awaiting clarification, but SECURE 2.0 also appears to indicate that the required beginning date for RMD age is pushed back to 75 effective after December 31, 2032.

# Case study: Required minimum distributions

**Client:** Max, age 71

**Beneficiary:** Client's son, Patrick

**Investment:** $1,000,000, qualified

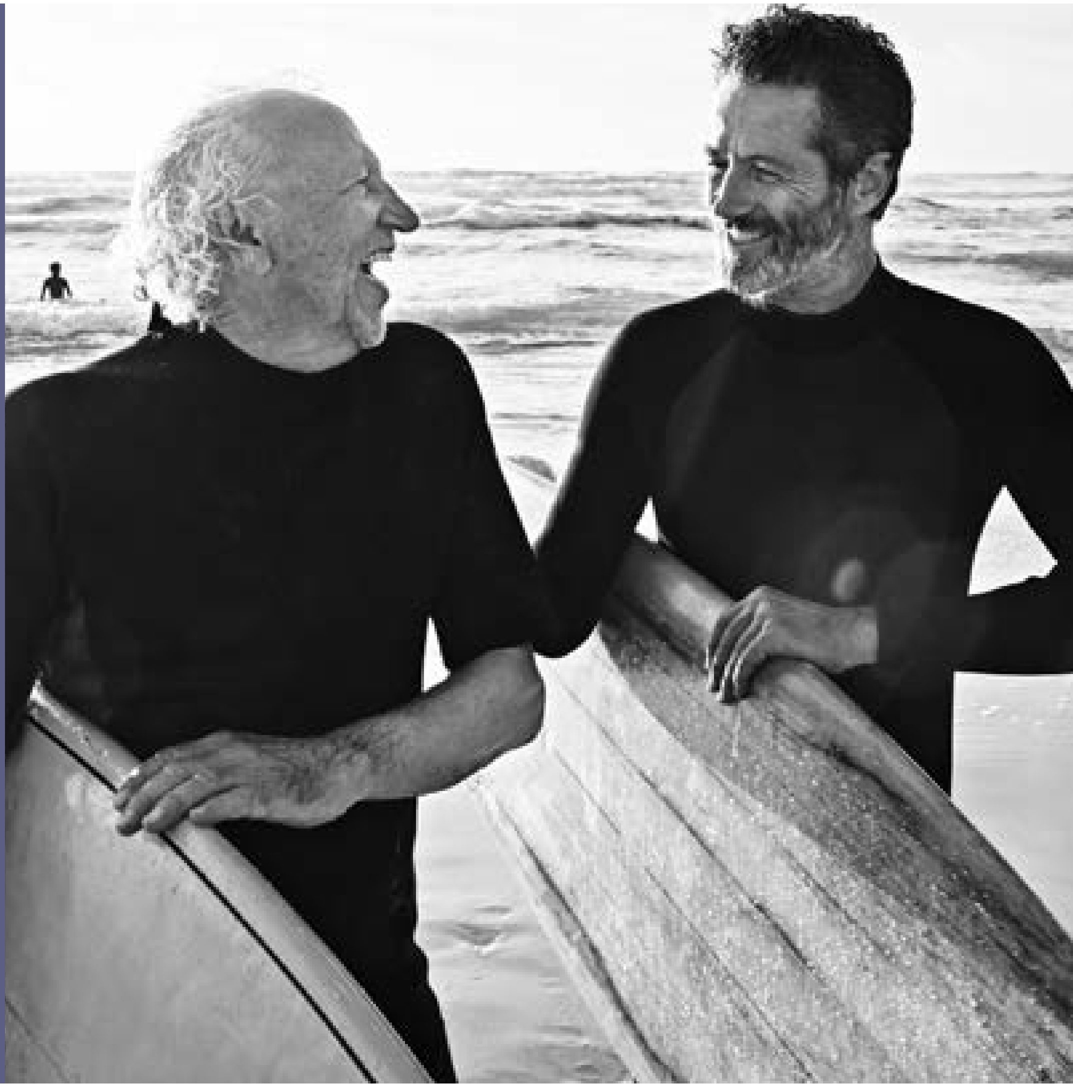
**Assumption:** $800,000 in withdrawals

**Concerns:** Max doesn't need the income and would rather leave it to Patrick.

**Possible solution:** Jackson variable annuity with nonreducing death benefit feature: Flex DB.

Max plans to retire next year. He knows he'll have to take RMDs from his IRA, but he has plenty of money set aside to cover expenses. He'd prefer to leave it all to his son, Patrick, to help fund his grandkids' college educations.

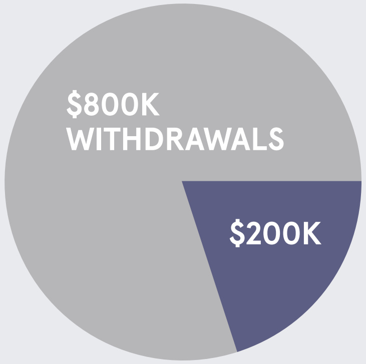
Max decides to transfer his IRA assets to a Jackson variable annuity with a nonreducing death benefit feature. In this situation, Max still takes his RMDs, but as long as the contract value doesn't fall to $0, Patrick receives the full amount of Max's initial premium ($1,000,000) when Max passes away.



# Case study: Required minimum distributions

## SCENARIO 1

Over the years, Max withdraws $800,000 in RMDs from his brokerage account. **When Max dies, Patrick inherits the remaining $200,000 left in the contract.**




## SCENARIO 2

Max buys a Jackson variable annuity with an add-on benefit that offers a nonreducing death benefit feature. Over the years, he takes $800,000 in RMDs, leaving $200,000 in contract value. **Thanks to the add-on benefit, however, when Max dies Patrick inherits the full $1,000,000 Max invested.**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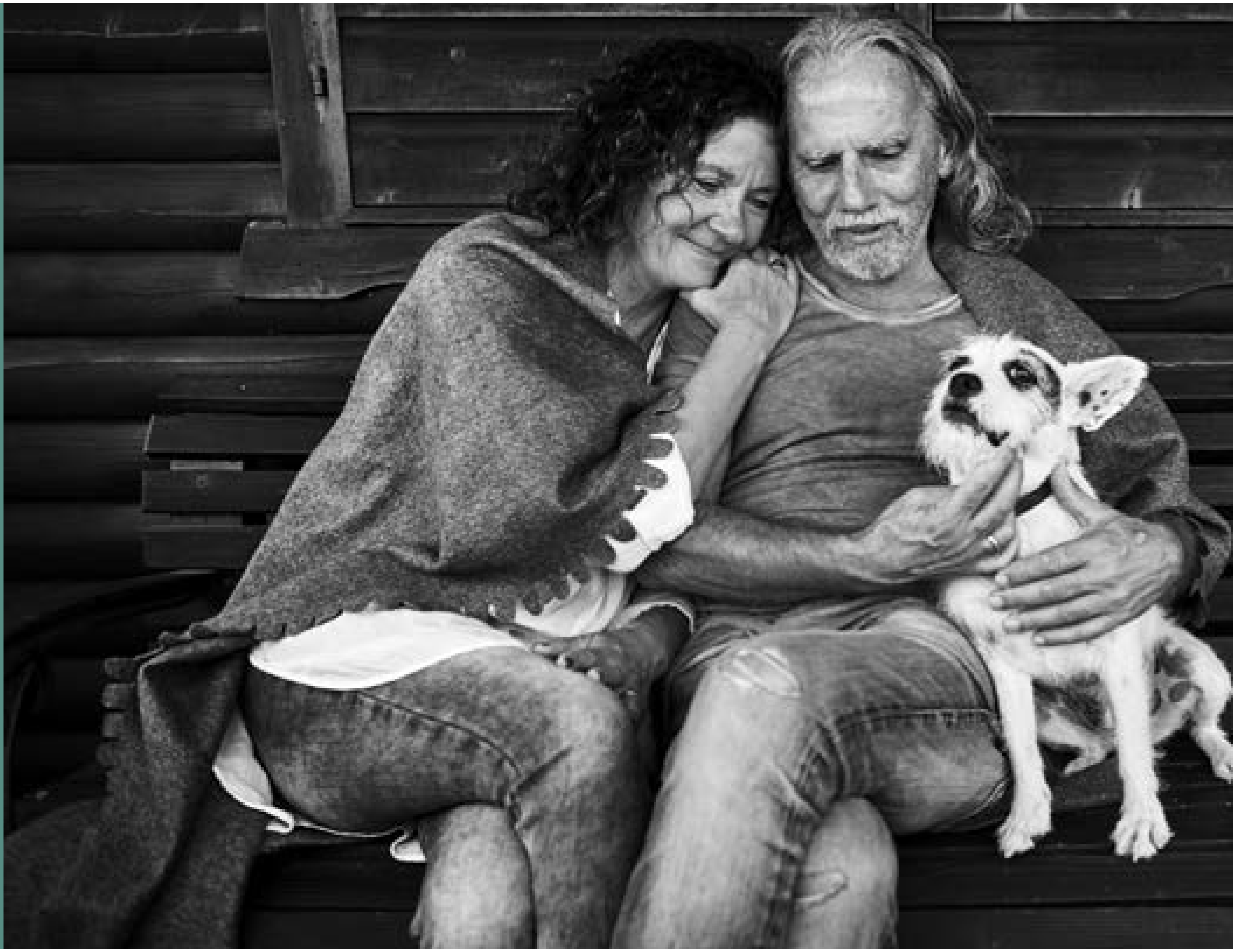
## OTHER POSSIBLE SCENARIOS TO DISCUSS WITH YOUR FINANCIAL PROFESSIONAL

- How can Jackson annuities help me with qualified charitable distributions?
- What do I do if I don’t want or need the income from my RMDs?

# Age gap between spouses

There's an age gap between you and your spouse and you want to make sure you're both taken care of, regardless of who lives longest.



# Age gap between spouses

As unpleasant as it may be, it's important to make a long-term financial plan for the well-being of you and your spouse, regardless of who passes away first. After all, you want to take care of each other for as long as possible.

# Case study: Age gap between spouses

**Clients:** Bill, 70, and Barbara, 60

**Joint owners:** Bill and Barbara

**Investment:** $1,000,000, nonqualified

**Assumption:** $900,000 in withdrawals

**Amount paid to surviving spouse <u>with</u> a Jackson nonreducing death benefit feature:** $1,000,000

**Amount paid to surviving spouse <u>without</u> a Jackson nonreducing death benefit feature:** $100,000

Barbara and Bill met later in life and married a year after meeting. Since then, they've enjoyed low-key days with grandchildren and dinners out with friends. At age 70, Bill is already retired, but Barbara is 60 years old and still working.

The couple knows they have different life expectancies and want to take a practical approach to retirement planning. They have $1,000,000 to invest and are interested in a variable annuity with guaranteed income that starts immediately because Bill is retired. But they're concerned about Barbara being able to cover expenses if Bill passes away.

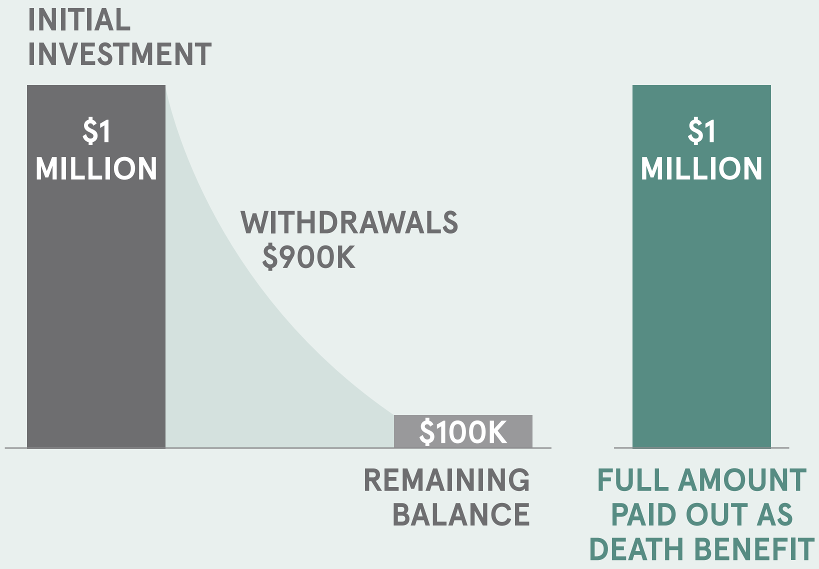
# Case study: Age gap between spouses

After meeting with their financial professional, they decide on a Jackson variable annuity with a nonreducing death benefit feature. It allows them to immediately start drawing income and offers a death benefit for the surviving spouse. They invest $1,000,000, with Bill and Barbara as joint owners. Because the add-on benefit is only offered as a single-life option, the annual income is based on the age of the older spouse, and because the annuity is jointly owned, the death benefit is triggered upon the death of either owner.* They withdraw income every year, totaling $900,000 by the time Bill passes away. **This leaves only $100,000 left in the account value, but thanks to the Jackson nonreducing death benefit feature, Barbara receives the full $1,000,000 as a death benefit.**

## ADDITIONAL RESOURCES

**IDEA:** SPOUSAL CONTINUATION

The couple benefits from the guaranteed income while Bill is alive, and Barbara receives the nonreducing death benefit when he dies.

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*Death benefit available provided the cash value of the annuity does not fall to zero.

# Your income, your legacy

You want income now while ensuring your spouse has income later.

# Your income, your legacy

What if you could invest your money and give it a chance to grow while you're still in the workforce, then take withdrawals when you retire? You also want a death benefit that doesn't reduce because of your withdrawals, so your spouse is taken care of after you're gone.

# Case study: Your income, your legacy

**Client:** Jeff

**Beneficiary:** Client's spouse, Jodi

**Investment:** $100,000, nonqualified

**Assumption:** $80,000 in withdrawals

**Amount paid to surviving spouse <u>with</u> a Jackson nonreducing death benefit feature:** $100,000

**Amount paid to surviving spouse <u>without</u> a Jackson nonreducing death benefit feature:** $20,000

Jeff recently sold his share of a business and wants to use that money for retirement. He plans to work 10 more years, so he feels comfortable investing the money and leaving it untouched during that time.

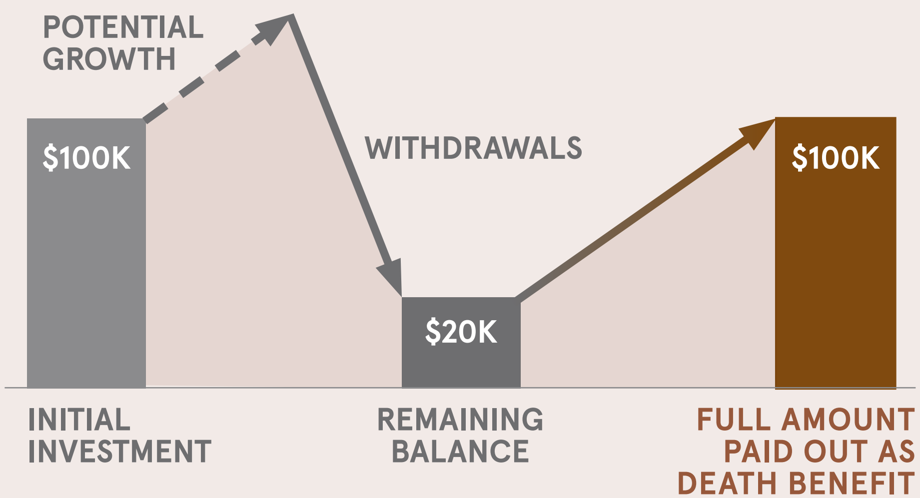
Jeff and Jodi visit their financial professional and want:

- the opportunity for their money to grow before they retire
- the ability to take income once they're no longer working
- an investment for Jodi when Jeff passes away

They decide upon a Jackson variable annuity with a nonreducing death benefit feature with Jeff as the owner and Jodi as the beneficiary.

# Case study: Your income, your legacy

Their $100,000 investment has the potential to grow for the next 10 years while Jeff works. **Once he retires, he can take withdrawals and know that the full $100,000 death benefit will be there for Jodi.* Jodi also has the option to continue the contract and to take income until the benefit is depleted or elect one of several other options available to spousal beneficiaries.**

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## OTHER POSSIBLE SCENARIOS TO DISCUSS WITH YOUR FINANCIAL PROFESSIONAL

- What if my spouse is not the beneficiary?
- What if my spouse and I pass away at the same time?
- If the annuity is jointly owned (with a Jackson nonreducing death benefit feature) the annual income amount is based on the age of the older spouse and the first to die triggers payout of the death benefit.

## ADDITIONAL RESOURCES

**IDEA:** NONQUALIFIED STRETCH

**IDEA:** SPOUSAL CONTINUATION

**IDEA:** CONTROL FROM THE GRAVE

*Death benefit available provided the cash value of the annuity does not fall to zero.

# Foundations and charities

Foundations and charities provide for the community. There's a financial product that can help them do more.

# Foundations and charities

## HOW CAN AN ANNUITY HELP SUPPORT THE FOUNDATIONS AND CHARITIES THAT SUPPORT OUR COMMUNITIES?

Foundations, charities, and other nonprofit organizations do a lot of good in our communities. But they sometimes face financial challenges. Explore how an annuity can help support the needs of a foundation or charity.

# Case study: Foundations and charities

**Client:** Children's Charity

**Beneficiary:** Children's Charity

**Annuitant:** Karen, the measuring life

**Investment:** $2,000,000, nonqualified

**Assumption:** $1,500,000 in withdrawals

**Amount paid to charity upon death of annuitant:** $2,000,000

Karen is an accountant who serves on the board of a children's charity. She helps with their financial records and makes sure the bills get paid on time. After the charity receives an endowment of $2,000,000, Karen pitches the idea of using it to purchase a Jackson variable annuity with an add-on death benefit feature to provide the charity with income. When the annuitant passes away, the charity will receive the total amount invested, as long as the contract value doesn't fall to zero.

The charity, as the contract owner and the beneficiary, invests $2,000,000, naming Karen as the annuitant.* In this case, Karen doesn't actually collect any money from the contract, but serves as the measuring life, because some of the contract features are based on a person's age. Organizations often choose a board member as the annuitant.

*Annuities held by some legal entities, such as tax-exempt charities, will not receive tax deferral.

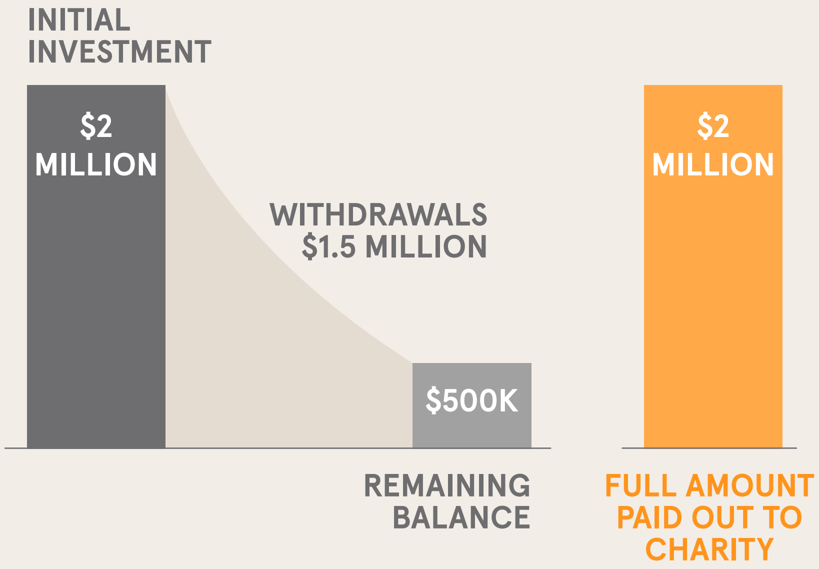
# Case study: Foundations and charities

As the owner, the charity can take the allowed annual withdrawals to help cover expenses. At the time of Karen's death, those withdrawals total $1,500,000, leaving a contract value of only $500,000. **However, because the charity is also the beneficiary and an add-on benefit with a nonreducing death benefit feature was purchased, it will receive the full $2,000,000 originally invested.**

If you're interested in maximizing your impact on your favorite foundation or charity, ask your financial professional whether an annuity could help.

**Other possible scenarios to discuss with your financial professional**

- If you own a qualified annuity and do not want the taxable income from your RMD, you may want to consider a qualified charitable distribution.
- Are you on the board of a charity, foundation, or other nonprofit organization?
- Would you like to learn more about how this could work if you, as an individual, owned the annuity?

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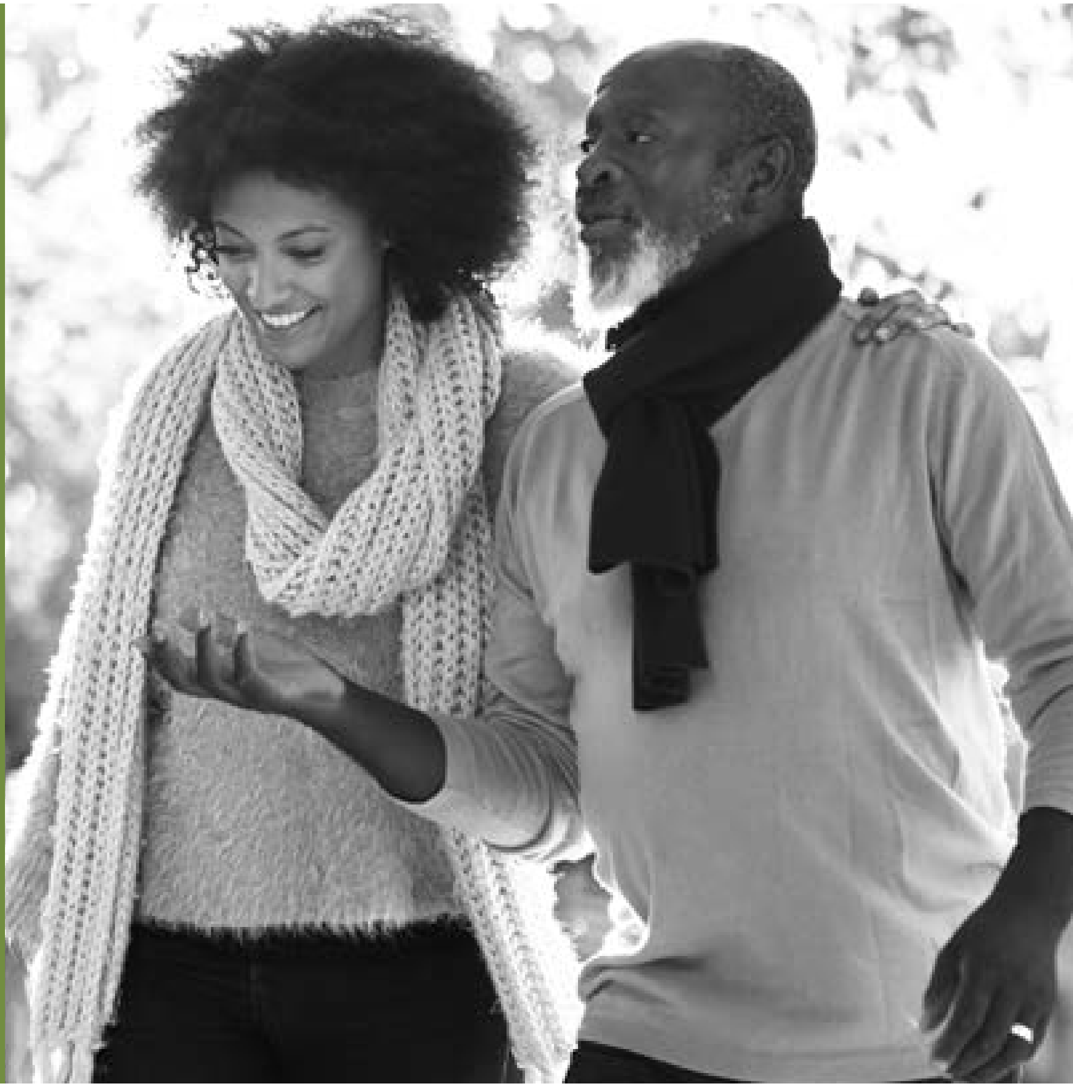
# Roth IRAs

You want your loved ones to enjoy an inheritance without a heavy tax burden.

# Roth IRAs

## WHAT ARE SOME OF THE DIFFERENCES BETWEEN A TRADITIONAL IRA AND A ROTH IRA?

In a traditional IRA, your contributions may be tax deductible the year you make them, and you pay income tax on withdrawals you make in retirement. In a Roth IRA, there are no upfront tax breaks on your contributions, but qualified withdrawals made in retirement are tax free–even with earnings.



# Case study: Roth IRAs

**Client:** Miles

**Beneficiary:** Client's children

**Investment:** $250,000

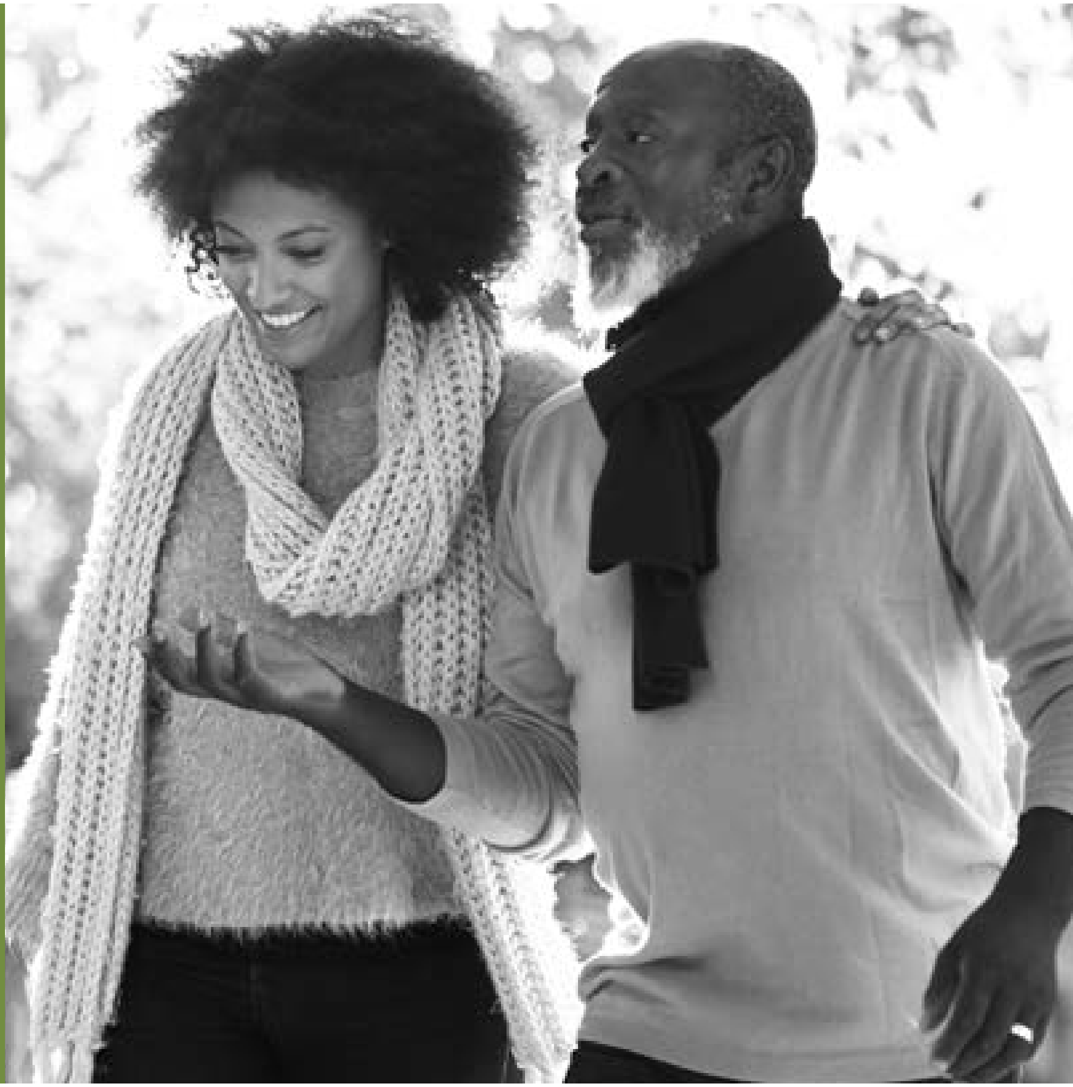
**Assumption:** $200,000 in withdrawals

**Amount paid to children upon Miles' death with a Jackson nonreducing death benefit feature:** $250,000

**Amount paid to children upon Miles' death without a Jackson nonreducing death benefit feature:** $50,000

Miles has two grown children, Henry and Christina, and wants to ensure he leaves them as much money as he can when he dies. He wonders about converting his IRA into a Roth IRA, so he decides to speak with his financial professional.

They review his IRA portfolio, which includes a Jackson variable annuity with a nonreducing death benefit feature. They decide a Roth conversion* of the Jackson annuity would benefit him, as it would allow him to withdraw income tax free and to leave a tax-free death benefit for his kids when he dies.†



*A Roth conversion is taxable based on the fair-market value of the annuity at the time of the conversion, not the annuity's cash value.

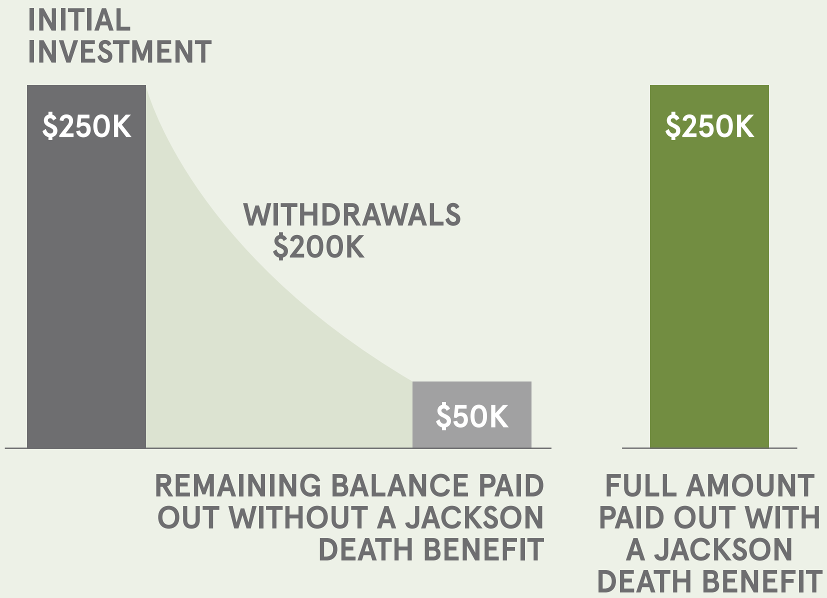
† Death benefit available provided the cash value of the annuity does not fall to zero.

# Case study: Roth IRAs

Miles converts his existing traditional IRA to a Roth IRA, and the value of his traditional IRA is added to his income for that year's tax return. Once converted, he doesn't have to pay taxes on the earnings he withdraws to help cover expenses in retirement, he can leave more money in his contract in the hope that it will grow even more.

When Miles dies, he's taken $200,000 in withdrawals from the $250,000 he invested. Without a Jackson variable annuity with an add-on benefit, Henry and Christina would only get the remaining $50,000. **But because Miles purchased a Jackson variable annuity with a nonreducing death benefit feature, Henry and Christina get the entire $250,000 Miles invested, and because it is a Roth IRA, it will be tax free.**

**Ask your financial professional whether converting your IRA into a Roth IRA or adding a Jackson variable annuity with a nonreducing death benefit feature to your Roth IRA could benefit you.**

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# Flex DB

## INCOME AND GROWTH POTENTIAL

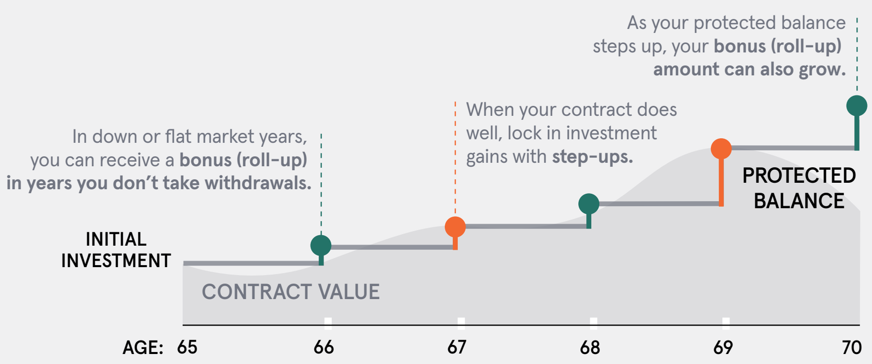
### Grow your protected lifetime income

- A **bonus (roll-up)** helps grow your protected balance in years the market is down or flat and no withdrawals have been taken.
- **Jackson's investment freedom**[1] gives you the potential to grow your protected lifetime[2] income.
- A **step-up** provides the opportunity to grow and compound your Guaranteed Withdrawal Balance, the "protected balance" from which you take income. Market step-ups are applied annually on your contract anniversary when the market is up. Your protected balance and bonus base are increased to equal the contract value, if greater. This means that future bonuses are calculated using the bonus base's highest value, your new high-water mark.

### Putting it together

Let's look at how all of this plays out in different market scenarios, and how the step-ups and bonuses (roll-ups) Flex DB offers can help your investment grow.

**REAP THE BENEFITS OF STACKING**




Step-ups and the annual bonus (roll-up) are applied annually, if applicable, to your protected balance, not the contract value, and you receive the greater of the two, not both. It's important to keep in mind the difference between your contract value and protected balance, which this example illustrates. The protected balance is not a cash value, not available as a lump sum, and decreases on a dollar-for-dollar basis as you withdraw your guaranteed annual withdrawal amount (GAWA) or required minimum distribution (RMD).

**This hypothetical example is for illustrative purposes only and is not representative of the future performance of any particular product. Past performance is no guarantee of future results.**

### Leave a legacy

- **Protect a death benefit** equal to the sum of your premium payments that is not reduced for your allowed annual withdrawals. Keep in mind that although allowed withdrawals do not reduce the death benefit, they do reduce your contract value.

Guarantees are backed by the claims-paying ability of Jackson National Life Insurance Company and do not apply to the principal amount or investment performance of a variable annuity's separate account or its underlying investments.

# Flex DB

## DEATH BENEFIT FEATURE

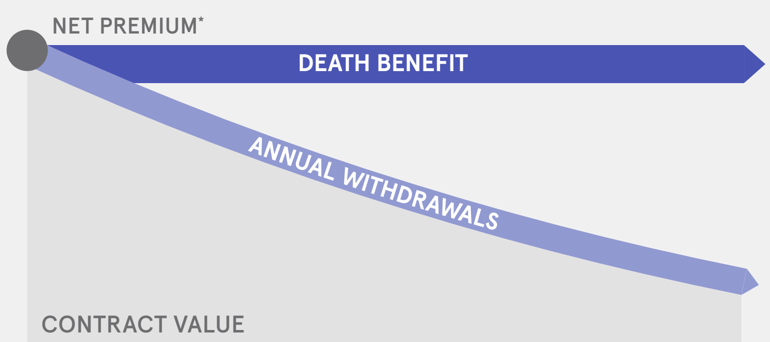
In addition to the growth and income features available with these add-on benefits, the built-in death benefit feature provides a legacy for your loved ones.

### Leave a legacy

- **Protect a death benefit** equal to the sum of your premium payments that is not reduced for your allowed annual withdrawals. Keep in mind that although allowed withdrawals do not reduce the death benefit, they do reduce your contract value.

**IMPORTANT CONSIDERATIONS:** Contract fees and poor market performance may also reduce the contract value. If, for any reason, your contract value falls to zero, the death benefit component is terminated and your beneficiaries will not receive a death benefit, however, you may continue to receive guaranteed income. Please consider how taking your guaranteed income will affect the death benefit.

**LEAVE A LEGACY**




As this hypothetical example illustrates, even after taking allowed withdrawals, the death benefit remains equal to the net premium (provided the contract value does not fall to zero).

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*Net premium is the amount of all premium payments minus taxes, if required by your state, over the life of the contract.

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# We've given you a lot to think about

**ARE YOU READY TO EXPLORE FLEX DB?**

**This material is authorized for use only when preceded or accompanied by the current contract prospectus and underlying fund prospectuses. Before investing, investors should carefully consider the investment objectives, risks, charges, and expenses of the variable annuity and its underlying investment options. This and other important information are contained in the current contract prospectus and underlying fund prospectuses. Please read the prospectuses carefully before investing or sending money.**

**Jackson, its distributors, and their respective representatives do not provide tax, accounting, or legal advice. Any tax statements contained herein were not intended or written to be used and cannot be used for the purpose of avoiding U.S. federal, state, or local tax penalties. Tax laws are complicated and subject to change. Tax results may depend on each taxpayer's individual set of facts and circumstances. You should rely on your own independent advisors as to any tax, accounting, or legal statements made herein.**

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The latest income date allowed on variable annuity contracts is age 95, which is the required age to annuitize or take a lump sum. Upon mandatory annuitization at age 95, multiple annuitization options may be available, some of which allow you to lock in the death benefit. Please see the prospectus for important information regarding the annuitization of a contract.

In certain states, we reserve the right to refuse any subsequent premium payments.

Add-on benefits are available for an extra charge in addition to the ongoing fees and expenses of the variable annuity. Only one add-on living benefit and one add-on death benefit may be elected per contract. Once elected, benefits may not be canceled or changed; please see prospectus for specific benefit availability. The long-term advantage of the add-on benefits will vary with the terms of the benefit option, the investment performance of the Variable Investment Options, selected and the length of time the annuity is owned. As a result, in some circumstances, the cost of an option may exceed the actual benefit paid under the option.

At election, the guaranteed withdrawal balance (GWB) is equal to net premium (minus any applicable taxes) subject to a maximum of $10 million.

Fixed Account Options are not available with the election of Flex DB.

A portion of the total annual charge is calculated as a percentage of the GWB and a portion is calculated as a percentage of the GMWB death benefit; both fees are deducted quarterly and upon termination on a pro rata basis across the Variable Investment Options. On each 5th contract anniversary following the effective date of the endorsement, the company reserves the right to increase the charge subject to the maximum increase amount and maximum benefit charge stated in the contract supplemental data pages. If the contract value falls to zero or at the time the benefit is terminated, the charge will be discontinued.

At election, the guaranteed minimum withdrawal benefit (GMWB) death benefit is equal to the GWB. Upon any premium payment subsequent to election, the GMWB death benefit is increased by the amount of the premium payment net of any applicable taxes subject to a maximum of $10 million. Withdrawals up to the guaranteed annual withdrawal amount (GAWA)/ RMD) do not reduce the GMWB death benefit. Amounts withdrawn over the GAWA/RMD will reduce the GMWB death benefit in the same proportion that the contract value is reduced for the excess withdrawal amount.

The GMWB death benefit is not adjusted for bonuses, upon annual GWB step-up, or the application of the GWB adjustment. Not available with any other add-on death benefit. The GMWB death benefit is terminated if the contract value falls to zero.

[1] Select up to a maximum of 99 investments and adjust options or allocations up to 25 times each contract year without transfer fees. To prevent abusive trading practices, Jackson restricts the frequency of transfers among Variable Investment Options, including trading out of and back into the same subaccount within a 15-day period.

[2] On the contract anniversary on or immediately following the designated life's attained age 59½, the for-life guarantee becomes effective provided: 1) the contract value is greater than zero and 2) the contract has not been annuitized. If the designated life is age 59½ on the effective date of the endorsement, then the for-life guarantee becomes effective on that date. All withdrawals reduce the GWB and, depending on the amount of withdrawals taken, adjusted for any GWB step-ups and any applicable bonus, the GAWA may be reset to a lower amount when the for-life guarantee becomes effective.

Variable annuities (contract form numbers (VA775, VA775-CB1, VA775-RLC, ICC18 VA775, ICC18 VA775-CB1, ICC18 VA775-RLC, VA790, VA790-FB1, ICC17 VA790, ICC17 VA790-FB1, VA710, VA710-CB1, ICC19 VA710, ICC19 VA710-CB1) are issued by Jackson National Life Insurance Company (Home Office: Lansing, Michigan) and distributed by Jackson National Life Distributors LLC, member FINRA. These contracts have limitations and restrictions. Jackson issues other annuities with similar features, benefits, limitations, and charges. Discuss them with your financial professional or contact Jackson for more information.

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