

Annuity

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Two ways you could use a fixed index annuity for Roth or Partial Roth conversions

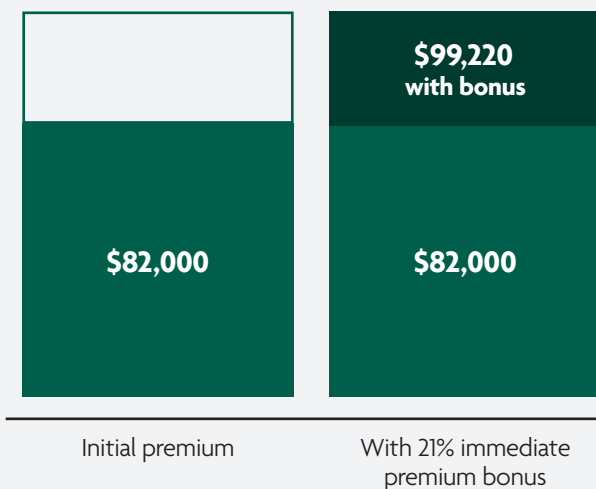
Looking to convert a traditional IRA to a Roth IRA? Here's how an FIA, such as **North American Charter® Plus 10 fixed index annuity (FIA)**, might be able to help.

Case study: You have a Traditional IRA with \$100,000. Assuming an effective tax rate of 18%, let's look at two scenarios using Roth and Partial Roth conversions to help control the impact and timing of taxes, and allow for more flexibility in retirement.

Scenario A: Full conversion Pay taxes on the conversion and offset the tax bill with an upfront premium bonus¹

**An option: Convert Traditional IRA to Roth IRA,
then purchase Charter Plus 10 fixed index annuity (FIA)**

- In scenario A, you pay 18% in federal taxes (\$18,000) due to the conversion from the Traditional IRA.
- You purchase Charter Plus 10 with the remaining **\$82,000**.
- You elect the enhanced bonus rider (for a cost)², earning a **21% immediate premium bonus**.
- The total account value with bonus is now **\$99,220**, offsetting the initial taxation.
- In this scenario, the entire Charter Plus 10 value and future growth will be tax free.



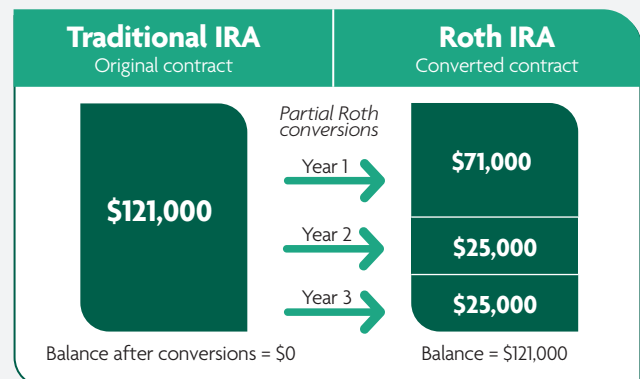
Hypothetical examples are for illustrative and educational purposes only and not intended to predict future performance. The use of alternate assumptions could produce significantly different results.

Scenario B: Partial conversion Spread out taxes over time with Partial Roth conversions

**An option: Purchase a Charter Plus 10 FIA
with Traditional IRA pre-tax money**

- In scenario B, you purchase a Charter Plus 10 FIA with \$100,000.
- You elect the enhanced bonus rider (for a cost)², earning a **21% immediate premium bonus**. The total account value with bonus is now **\$121,000**.
- You can convert part of the IRA to a Roth multiple times (Partial Roth conversions) to help control the impact of taxes.

Regardless of the number of Partial Roth conversions, they all end up in one converted IRA contract instead of multiple buckets. The converted IRA contract mirrors the original IRA for flexibility and simplicity, allowing you to take income on each contract, select different beneficiaries, set different allocation strategies, and have different withdrawal schedules.



Note: If tax withholding is requested, it cannot exceed the penalty free amount available on the original contract.

In a partial Roth conversion, you convert part of an IRA to a Roth IRA, creating a taxable event. Future distributions are tax-free if the Roth IRA is over five years old and you are at least 59 ½.



Questions? Talk to your financial professional about how an FIA can help with your Roth and Partial Roth conversions.

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The North American Charter® Plus 10 is issued on form NA1007A/ICC16-NA1007A.MVA (contract), ICC23-AE674A / AE674A, ICC23-AE675A / AE675A, AE577A/ICC15-AE577A, AE578A/ICC16-AE578A, AE580A.PB /AE580B.PB/ICC16-AE580B.PB, AE583A/ICC15-AE583A, AE584A/ICC15-AE584A, AE587A/ICC15-AE587A, AE641A/ICC20-AE641A, AE642A/ICC20-AE642A, and AE665A/ICC22-AE665A (riders/endorsements) or appropriate state variation by North American Company for Life and Health Insurance®, West Des Moines, IA. This product, its features and riders may not be available in all states.

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Fixed index annuities are not a direct investment in the stock market. They are long term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from your accumulation value for optional benefit riders or strategy fees or charges associated with allocations to enhanced crediting methods could exceed interest credited to the accumulation value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index.

1. Assumes 2% premium bonus special on the North American Charter Plus 10. The premium bonus increase may be modified or discontinued at any time without notice. All decisions are at the sole discretion of North American and all decisions are final. No exceptions will be made.

Premium bonus and enhanced premium bonus may vary by annuity product, premium band and surrender charge period selected and may be subject to a premium bonus and enhanced premium bonus recapture. Products that have premium bonuses may offer lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins than products that don't offer a premium bonus and enhanced premium bonus. Over time and under certain scenarios the amount of the premium bonus may be offset by the lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins.

2. EBR can only be elected at product issue. Rider charge is 0.95% of accumulation value at each contract anniversary during the surrender charge period. This rider charge is considered a penalty-free withdrawal, and does not reduce the penalty-free withdrawal available to you. The rider charge, under certain scenarios, may result in loss of premium.

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