Steady income with growth potential

Secure Income™ through the Vanguard Variable Annuity

Product issued by Transamerica Premier Life Insurance Company and, in New York State only, by Transamerica Financial Life Insurance Company
A history of strength behind the guarantee
Secure Income is the optional Guaranteed Lifetime Withdrawal Benefit rider available through the Vanguard Variable Annuity.

The Vanguard Variable Annuity is issued by Transamerica Premier Life Insurance Company and, in New York State only, by Transamerica Financial Life Insurance Company. Both companies have high ratings for financial strength from leading independent rating agencies and stand behind the guarantee of payments for life.* To see the current ratings, visit transamerica.com.

Product guarantees are subject to the claims-paying ability of the issuing insurance company.

*Ratings of the insurance company do not apply to the Vanguard portfolios and do not provide protection against investment risk.
Get guaranteed withdrawals that can increase—but never go down

Secure Income, the optional Guaranteed Lifetime Withdrawal Benefit (GLWB) rider available through the Vanguard Variable Annuity, can help ensure you’ll have the retirement income you need for the rest of your life. Secure Income offers Vanguard investments while combining the growth potential of a variable annuity with a guarantee that your withdrawals will never drop below a certain level.*

Income annuities are designed to provide a guaranteed income stream in return for your principal investment. In comparison, a deferred variable annuity with a GLWB rider lets you retain control of your assets while receiving guaranteed payments. You can start, stop, or skip withdrawals at any time and make additional withdrawals if you need to. Since your withdrawals are guaranteed by the issuer, payments continue for life even if the accumulated value of your designated investments is depleted.

In addition, during periods of market instability, your annual withdrawals will be protected against any investment losses. They’ll never go down, even if the markets drop significantly.** And when the markets rise, your annual withdrawal amount can rise along with them.

Some important reminders about variable annuities

Variable annuities are long-term retirement savings vehicles subject to market fluctuation, investment risk, and loss of principal. They may not be suitable for all investors. Please consider this, and the potential tax liabilities and penalties for early withdrawals, before investing. Variable annuities are insurance products, and product guarantees are subject to the claims-paying ability of the issuing insurance company.

Before you decide to invest in a variable annuity, consider all costs—such as annual maintenance fees, surrender charges, and fees for optional riders and death benefits—as well as the financial strength of the insurance carrier.

*Product guarantees are subject to the claims-paying ability of the issuing insurance company.
**Any withdrawal taken before age 59½ could be subject to a 10% federal penalty tax. Excess withdrawals beyond the maximum annual withdrawal amount may reduce or eliminate the income and the guarantee provided by the rider. Secure Income withdrawals can begin following the rider anniversary after the annuitant turns age 59 (based on the younger spouse for joint life options).
Whether you’re nearing retirement or already retired, you’re probably wondering how you’ll create a dependable income stream to last throughout your retirement. Some investors feel confident in their ability to manage their assets and follow a plan for drawing down their retirement portfolio. But others have concerns about outliving their assets, and the idea of receiving guaranteed retirement income is attractive. If you’re looking for an investment that will provide this guaranteed income, a variable annuity with a GLWB rider is one option to consider.
Secure Income is an optional rider that you can add to your Vanguard Variable Annuity contract, for an additional fee, at any time before your 91st birthday.* Secure Income can help ensure that you’ll have retirement income for life by combining the growth potential of a variable annuity with a guarantee that your withdrawals will never drop below a certain level.

Consider Secure Income if you’re looking for:

- Guaranteed lifetime income without losing control of your assets.
- Withdrawals based on single or joint lives with the potential for growth.
- Flexibility to start, stop, or skip withdrawals at any time.**
- Protection from market downturns, with the potential to benefit from market upturns.

*The annualized fee of 1.20% of the total withdrawal base currently applies for the Secure Income rider. For assessment of the Secure Income rider fee, the date used will be the date the contract is issued with the rider or the next contract quarter date after the rider election has been received in good order. The Secure Income rider fee will be deducted on the rider date and every three months after this date. For example, if a Secure Income rider election is received on March 15 for an existing contract with an anniversary date of February 11, the rider will become effective on May 11, and the quarterly rider fee will be deducted May 11, August 11, November 11, and February 11 every rider year. The rider fee for future premium payments into the designated investments could be higher or lower, but not more than the maximum of 2.00%.

**Secure Income withdrawals can begin following the rider anniversary after the annuitant turns age 59 (based on the younger spouse for joint life options).
You can purchase the Vanguard Variable Annuity with Secure Income using qualified (pre-tax) or nonqualified (after-tax) assets. As there are extra insurance costs associated with annuities, the recommendation is to use qualified assets (from an IRA or employer retirement) to purchase Secure Income only if you’re looking for a guarantee.

When you add the Secure Income rider, you can select from three designated Vanguard investments:

- **Balanced Portfolio**: 60%–70% stocks, 30%–40% bonds.
- **Moderate Allocation Portfolio**: 60% stocks, 40% bonds.
- **Conservative Allocation Portfolio**: 40% stocks, 60% bonds.

You can wait and allow the money in your designated investments to grow, or you can start taking withdrawals following the rider anniversary after the annuitant (named by the contract owner; the annuitant and owner are often the same person) turns age 59.*

   The amount you can withdraw annually is determined by your total withdrawal base (TWB) and your age when you start taking withdrawals. The TWB on your rider date is equal to the accumulated value in your designated investments.** Your TWB will be assessed each year on your rider anniversary. It will either remain equal to your current TWB, or be adjusted to the accumulated value of your designated investments, depending on which is greater.

*For the joint life option, the withdrawal percentages are based on the younger annuitant or the annuitant’s spouse.

**Purchases in other portfolios offered through the Vanguard Variable Annuity aren’t included when determining your TWB and lifetime withdrawals. Any withdrawal taken before age 59½ could be subject to a 10% federal penalty tax. Exchanges out of the designated investments are considered withdrawals and reduce your payments; transfers in give you the ability to receive higher payments. If you withdraw less than the maximum annual withdrawal amount in a rider year, the unused portion can’t be carried over to the next year.
Secure Income provides growth potential and market protection

Your lifetime withdrawals can go up if you have gains in your chosen designated investments. The gains can increase your TWB and, therefore, the amount of your benefit. If the value of your withdrawal base on your rider anniversary exceeds the TWB from the previous rider anniversary, your monthly withdrawal amount will increase. However, if the markets experience periods of decline, you can be confident that your available withdrawal amount won’t decrease, unless you exceed your maximum annual withdrawal amount (MAWA).*

This hypothetical example is for illustrative purposes only and doesn’t represent the performance of any particular investment. The example illustrates that the total withdrawal base can increase when markets go up but remains the same when markets go down. The cost of the Secure Income rider is not included in this example.

*Excess withdrawals are withdrawals that are greater than your MAWA and may reduce or eliminate the benefit provided by the rider.
Taking Secure Income withdrawals

To calculate your maximum annual withdrawal amount each year, multiply your TWB by your withdrawal percentage. The table below summarizes the allowable withdrawal percentages based on the age of the annuitant for both the single and joint options.

The current annualized fee for the Secure Income rider is 1.20%, which applies whether you choose the single or joint option.

### Annual withdrawal percentages

<table>
<thead>
<tr>
<th>Attained age at first withdrawal</th>
<th>Single withdrawal percentages</th>
<th>Joint withdrawal percentages</th>
</tr>
</thead>
<tbody>
<tr>
<td>59–64</td>
<td>4.00%</td>
<td>3.50%</td>
</tr>
<tr>
<td>65–69</td>
<td>5.00%</td>
<td>4.50%</td>
</tr>
<tr>
<td>70–79</td>
<td>5.00%</td>
<td>4.50%</td>
</tr>
<tr>
<td>80+</td>
<td>6.00%</td>
<td>5.50%</td>
</tr>
</tbody>
</table>

If you choose a joint life rider, the withdrawal percentages are based on the age of the younger annuitant or the annuitant’s spouse when withdrawals begin.
Why choose Secure Income through Vanguard?

When you consider the flexibility and attractive costs of using Secure Income through the Vanguard Variable Annuity, you may find that this option provides you with the assurance you need to navigate the retirement years ahead.

Low costs. You’ll keep more of what you earn with a Vanguard Variable Annuity because the annual costs are more than 70% below the industry average.* When you add the current 1.20% annualized fee for the Secure Income rider, we believe you’ll still find the costs to be very competitive.

Potential for higher withdrawals. You’ll benefit from the potential for higher withdrawals when the markets have an upturn, while having assurance that your withdrawals will never decrease (unless you take excess withdrawals) if markets and investment options decline.

Access to your money. You have the ability to cancel the Secure Income rider at any time. Unlike with many other variable annuities, you’ll have complete, unrestricted access to your money in an emergency (subject to normal tax regulations).

No surrender charges. You’ll gain flexibility and save money because the Vanguard Variable Annuity has no surrender charges.

Unbiased assistance. You’ll get unbiased assistance with your retirement savings and income needs because our licensed specialists don’t work on commission.

*Source: Morningstar, Inc., as of December 2016. The Vanguard Variable Annuity has an average expense ratio of 0.52%, versus the annuity industry average of 2.26%; excludes fees for optional riders. Actual expense ratios for the Vanguard Variable Annuity range from 0.40% to 0.71%, depending on the investment allocation. The expense ratio includes an administrative fee of 0.10% and a mortality and expense risk fee of 0.19%. The expense ratio excludes additional fees that would apply if the Return of Premium death benefit rider or Secure Income (GLWB) rider is elected. In addition, contracts with balances under $25,000 are subject to a $25 annual maintenance fee.
Get started

To learn more about how Secure Income might fit into your retirement plan, visit vanguard.com/annuities or call us at 800-522-5555 on business days from 8 a.m. to 8 p.m., Eastern time. We can help you evaluate your retirement income options and complete the necessary paperwork if you decide to invest.
This material was prepared for general distribution. It is being provided for informational purposes only and should not be viewed as an investment recommendation. If you need advice regarding your particular investment needs, contact a financial professional.

For more information about Vanguard variable annuity products, visit vanguard.com to obtain fund and variable annuity contract prospectuses or, if available, summary prospectuses. Investment objectives, risks, charges, expenses, and other important information about the product are contained in the prospectus; read and consider it carefully before investing.

All annuities are subject to risk, including the possible loss of the money you invest. Investments in bond portfolios are subject to interest rate, credit, and inflation risk.

Ratings of the insurance company don’t apply to the Vanguard portfolios and don’t provide protection against investment risk. The underwriting risks, financial obligations, and support functions associated with the products are the responsibility of the issuing insurance company. The issuing insurance company is responsible for its own financial condition and contractual obligations.

Same-sex couples have the right to marry in all states. The parties to each marriage that is valid under the law of any state will be treated as a spouse as defined in this policy. Individuals in other arrangements, such as civil unions, registered domestic partnerships, or other similar arrangements, that are not recognized as a valid marriage under relevant state law will not be treated as married or as spouses as defined in this policy for federal tax purposes. Please contact a qualified tax advisor prior to purchasing to discuss how exercising spousal continuation benefits under this contract or any rider benefits may affect you. Please see the prospectus for more details. Please refer to the Vanguard Variable Annuity prospectus for more information.

The Vanguard Variable Annuity is a flexible-premium variable annuity issued by Transamerica Premier Life Insurance Company, Cedar Rapids, Iowa (NAIC No. 66281), and in New York State only, by Transamerica Financial Life Insurance Company, Harrison, New York (NAIC No. 70688). Form No. VVAP U 1101 (in Florida, Form No. VVAP U 1101 [FL], in Oregon, Form No. VVAP U 1101 [OR]), and in New York, VVA NY 0208(R13)). GLWB Rider Form No. RGMB 43 0811 (in Florida, RGMB 43 0811 [Si](FL), RGMB 43 0811 [JTi](FL), in Oregon, RGMB 43 0811 [Si](OR), RGMB 43 0811 [JTi](OR), and in New York, RGMB 43 0811 [Si](NY)(REV), RGMB 43 0811 [JTi](NY)(REV)). Return of Premium Death Benefit Rider Form No. VVA RP 0811 (in Florida, VVA RP 0811 [FL], in Oregon, VVA RP 0811 [OR], and in New York, VVA RP 0811 (NY)(REV)), without agent representation. Policy and rider form numbers may vary by state and may not be available in all states. The Vanguard Group administers the Vanguard Variable Annuity for the issuer. Its variable annuity and investment costs rank among the lowest in the industry, according to Morningstar, Inc., December 2016. The Vanguard Group, Transamerica Premier Life Insurance Company, and Transamerica Financial Life Insurance Company do not provide tax advice. Investors are encouraged to consult a tax advisor for information on how annuity taxation applies to their individual situations.