


Facts at a glance

Issue age	0-85																	
Type of money	Nonqualified, Traditional IRA, Roth IRA, SEP IRA, Restricted Beneficiary, Nonqualified Stretch, Inherited IRA, 403(b)																	
Minimum premium	Single premium deferred annuity; \$20,000 for nonqualified and qualified money																	
Minimum allocation amount	At contract issue, each Laddered Allocation Strategy with allocations must have at least \$20,000 initial premium.																	
Interest rate premium bands (Based on initial premium)	Low band: \$20,000 - \$99,999 High band: \$100,000+																	
Surrender charge schedule (Based on issue date)	5-year	Y1	Y2	Y3	Y4	Y5												
		8%	7%	6%	5%	4%												
	7-year	Y1	Y2	Y3	Y4	Y5	Y6	Y7										
		8%	7%	6%	5%	4%	3%	2%										
Penalty-free withdrawals	<p>In the first contract year, the penalty-free withdrawal amount is equal to the required minimum distribution (RMD) for this contract, if applicable.</p> <p>Beginning in the second contract year, the penalty-free withdrawal amount is 10% of the beginning-of-year accumulation value, or any applicable RMD for this contract, if greater.</p> <p>Unless directed otherwise, all partial withdrawals will be taken pro rata across all accounts.</p>																	
Market value adjustment (MVA)	<p>The MVA is a positive or negative adjustment based on the change in the MVA index value of the MVA external index since the annuity purchase. It does not apply to penalty-free withdrawals, RMDs, the death benefit, or withdrawals after the surrender charge period.</p> <p>See annuity product disclosure for more information.</p>																	
Crediting methods (Index account and fixed account options)	<p>The Laddered Allocation Strategy (index account) with participation rates offers pre-defined initial allocations and automatic transfers for each available Index option—S&P 500® Index (SPX), S&P 500® Dynamic Intraday TCA Index (SPFDYNI), and Nasdaq-100 Volatility Control 12%™ Index (XNDX12E).</p> <p>Laddered Allocation Strategy options can only be elected at contract issue. Initial premium is equally split across the Strategies (buckets 1-4, shown below). At the end of each Strategy's crediting term, the Accumulation Value allocated to that Strategy may receive interest credits and will automatically transfer to a new Strategy with a new crediting term and participation rates that will be declared at that time. Initial participation rates are guaranteed for the Strategy's initial crediting term and not guaranteed for future crediting terms. Funds allocated to the Laddered Allocation Strategy have the potential to receive interest based on one or more chosen external index and crediting methods. Funds cannot be transferred out of the Laddered Allocation Strategy during the surrender charge period.</p> <p>After the surrender charge period, funds in the Laddered Allocation Strategy will be transferred to the 1-year crediting option using the same index as the Laddered Allocation Strategy, unless otherwise directed.</p>																	
 Scan or click for rates.	5-Year Ladder	Bucket 1	Bucket 2	Bucket 3	Bucket 4	7-Year Ladder	Bucket 1	Bucket 2	Bucket 3	Bucket 4								
	Initial Premium Allocation	25%	25%	25%	25%	Initial Premium Allocation	25%	25%	25%	25%								
	Year 1	1-Year	2-Year	3-Year	4-Year	Year 1	1-Year	2-Year	3-Year	4-Year								
	Year 2	4-Year				3-Year	2-Year				1-Year	Year 2	4-Year	4-Year	4-Year	3-Year		
	Year 3		Year 3	Year 3	Year 3			Year 3	Year 3	Year 3		Year 3					Year 3	Year 3
	Year 4		Year 4	Year 4	Year 4			Year 4	Year 4	Year 4		Year 4					Year 4	Year 4
	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5								
						Year 6	2-Year	1-Year	4-Year	3-Year								
						Year 7												
 End of Strategy's initial crediting term																	
	<p>The fixed account credits interest daily using a declared fixed rate set at contract issue for the initial guarantee period. The initial guarantee period is equal to the surrender charge period. After the initial guarantee period, the fixed rate will be determined on an annual basis and will be subject to the minimum guaranteed fixed rate.</p>																	

Death benefit	<p>Upon death of the owner, or annuitant if the owner is a non-natural entity, the death benefit is based on the accumulation value plus any interest credits for a partial contract year (based on the date of death).</p> <p>The death benefit will never be less than the minimum surrender value set forth by the state. The death benefit may be reduced for premium taxes at death as required by the state of residence.</p>
Nursing home confinement waiver (Included with the annuity contract at issue; not available in all states)	<p>After the first contract year, and while the specified nursing home confinement waiver conditions are satisfied, up to 100% of accumulation value available penalty-free for confinement to a qualified nursing care center as defined in the rider. If 100% of the accumulation value is taken, it will be considered a full surrender and the contract will terminate.</p>
Annuity payout options	<p>In all states but Florida:</p> <p>Income options are available from five to 20 years. Choose from income for a specific period, income for a specific amount, life income, life income with a period certain, joint and survivor life income, or joint and survivor life income with a period certain.</p> <p>For Florida:</p> <p>You may select an annuity payout option based on the accumulation value at any time after the first year. Choose from life income, life income with a 10-year or 20-year period certain, joint or survivor life income, or joint and survivor life income with a 10-year or 20-year period certain.</p>

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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 the 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.

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The Summit LadderedSM is issued on form ICC25-MC600A/MC600A (contract), ICC22-ME127A/ME127A, ICC25-ME130A/ME130A, ICC19-AR369A/AR369A, ICC25-AR425A/AR425A, ICC25-AR437A/AR437A, ICC25-AR439A/AR439A, (riders/endorsements) or appropriate state variations by Midland National® Life Insurance Company, West Des Moines, IA. This product, its features and riders may not be available in all states or financial institutions.

A surrender during the surrender charge period could result in a loss of premium. Withdrawals taken prior to age 59½ may be subject to IRS penalties.

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