



Nationwide®



Nationwide Lifetime Income Rider+ Empire Advisory

# Take control of your retirement income

with the Nationwide Advisory Retirement Income Annuity New York

• Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value

#### + ANNUITY

A contract issued by a life insurance company; it can help you accumulate assets for retirement income

#### + WITHDRAWALS

Payments you take from an annuity while keeping the rest of your contract invested

#### + ANNUITIZATION

The period during which clients receive regular payments from their annuity; it is irrevocable once payments begin, and there there is no additional cost for annuitization

#### + GUARANTEED LIFETIME WITHDRAWAL BENEFIT

A type of living benefit that provides a guaranteed lifetime withdrawal based on a fixed percentage

#### + LIVING BENEFIT

An optional feature of an annuity, usually available at an additional cost, that offers benefits you can use during your lifetime

#### + RIDER

An option you can add to your annuity, typically at an additional cost, that provides extra features or guarantees to fit your personal situation



## Important details to keep in mind

A variable **annuity**, designed for long-term investing, could be a great addition to your overall investment portfolio, but please keep these facts in mind:

Variable annuities offer several ways to generate income, including systematic **withdrawals**, **annuitization** (both available for no additional cost) and lifetime income payments through a **guaranteed lifetime withdrawal benefit** (GLWB).

Variable annuity values will fluctuate based on the performance of the investment options elected, which are subject to investment risk (including the possible loss of principal).

Investment options within variable annuities are privately traded underlying subaccounts and cannot be purchased directly by the public; they are available only through variable insurance policies offered by insurance companies.

If you take withdrawals before age 59½, you may have to pay a 10% early withdrawal federal tax penalty in addition to ordinary income taxes.

Withdrawals may trigger early surrender charges, reduce your death benefit and contract value, and may also reduce any guaranteed lifetime withdrawal benefits.

All guarantees and protections of variable annuities are subject to the financial strength and claims-paying ability of Nationwide Life Insurance Company.

Fees and charges of an annuity can vary and may include mortality and expense risk fees, administrative fees, contract fees and the expense of your investment options.



# Retirement is changing. How you plan for it should change, too.

Retirement is your time to enjoy the benefits of all the hard work you put in over the years. And you have your own vision of what that will include. But with more companies discontinuing traditional pensions and more people relying on their own retirement savings, you may be wondering if you'll be able to have the retirement you want — and if your income will last as long as you need it.

Help remove some of the guesswork regarding where your check will come from in retirement and how long it will last. Consider a Nationwide Advisory Retirement Income Annuity (NARIA) New York with Nationwide Lifetime Income Rider+ Empire Advisory (**Nationwide L.inc+ Empire Advisory**).

Nationwide L.inc+ Empire Advisory is a guaranteed lifetime withdrawal benefit. It's a type of optional **living benefit** rider that, when added to a NARIA New York annuity for an additional cost, gives you the flexibility to turn your retirement savings into retirement income that won't decrease, even if your contract value is exhausted.

# Nationwide L.inc+ Empire Advisory is designed to help you maximize your retirement income.

If you want to enjoy the retirement you've envisioned and not worry that your income may decrease, consider investing in a NARIA New York variable annuity with Nationwide L.inc+ Empire Advisory. This combination lets you create a steady retirement paycheck by converting part of your savings into a guaranteed income stream that will last for the rest of your life.

When you purchase a NARIA New York variable annuity, you can add the Nationwide L.inc+ Empire Advisory Rider for an additional charge that's assessed annually on the income benefit base. Once elected, the rider cannot be canceled.



## INCOME FOR LIFE

Because you can spend decades in retirement, Nationwide L.inc+ Empire Advisory offers you guaranteed income that lasts the rest of your life — even if your contract value falls to \$0.<sup>1</sup>



## THE POTENTIAL TO STAY AHEAD OF INFLATION

A simple interest roll-up rate offers you a way to protect your future income against a rise in inflation.



## PROTECTION AGAINST MARKET LOSS

An annual step-up feature locks in your income benefit base at the highest anniversary contract value. Once it's locked in, it can't decrease, regardless of what happens in the market.



## PROTECTION FOR YOUR SPOUSE

A Joint Option, which may be available at an additional cost, guarantees that the surviving spouse will continue to receive the same level of income — uninterrupted and for the rest of his or her life.<sup>2</sup>



## ACCESS TO YOUR INVESTMENT

Life happens. A nonlifetime withdrawal feature lets you take one withdrawal from your contract without stopping the roll-up or locking in the lifetime withdrawal percentage. Taking a nonlifetime withdrawal may reduce your future income.<sup>3</sup>



## FLEXIBLE FEATURES

Just because you create a plan now doesn't mean it won't change later. So Nationwide L.inc+ Empire Advisory offers benefits — such as an Income Carryforward feature, which allows you to roll forward one year of unused income during the income phase<sup>4</sup> — to help your contract adapt to your changing needs.



## CUSTOMIZED GROWTH POTENTIAL

If you like to have more control over your investment options, consider using Custom Choice<sup>®</sup>. With it, you get access to all of the investment options on the NARIA New York annuity, so you can build a portfolio that fits your needs. Some restrictions may apply.

<sup>1</sup> Guarantees are subject to the claims-paying ability of Nationwide Life Insurance Company. If you take early, excess or nonlifetime withdrawals, especially in a down market, loss of income is a possibility.

<sup>2</sup> The lifetime withdrawal percentage is based on the younger spouse's age. Keep in mind that the lifetime income amount may be lower when the Joint Option is elected.

<sup>3</sup> Please note that you can exercise this feature only once. Also, it's not available in the first rider year. It is available only prior to the first lifetime withdrawal.

<sup>4</sup> Keep in mind that any income that is rolled forward to the following year should be the first dollars withdrawn. Any amount that is rolled forward and not taken by the end of the following year will be forfeited.



#### + INCOME BENEFIT BASE

The numerical value used to determine how much your lifetime withdrawals will be; this is not a cash value; this calculation may be adjusted for additional purchase payments, excess or nonlifetime withdrawals and the annual step-up opportunity; refer to the prospectus for more information

#### + RIDER ANNIVERSARY

Each recurring one-year anniversary beginning with the issue date of the rider

## Learn how we determine your guaranteed income.

### Accumulation phase

In the beginning, your **income benefit base** is equal to the amount you invested in the annuity. On each **rider anniversary**, it is set to the greater of the highest anniversary contract value or the roll-up value.

The roll-up value is your initial investment (plus any additional purchase payments you make)<sup>5</sup> increased by a **6% simple interest roll-up rate** each year on the rider anniversary. This continues until the 10th rider anniversary or your first lifetime withdrawal, whichever comes first.

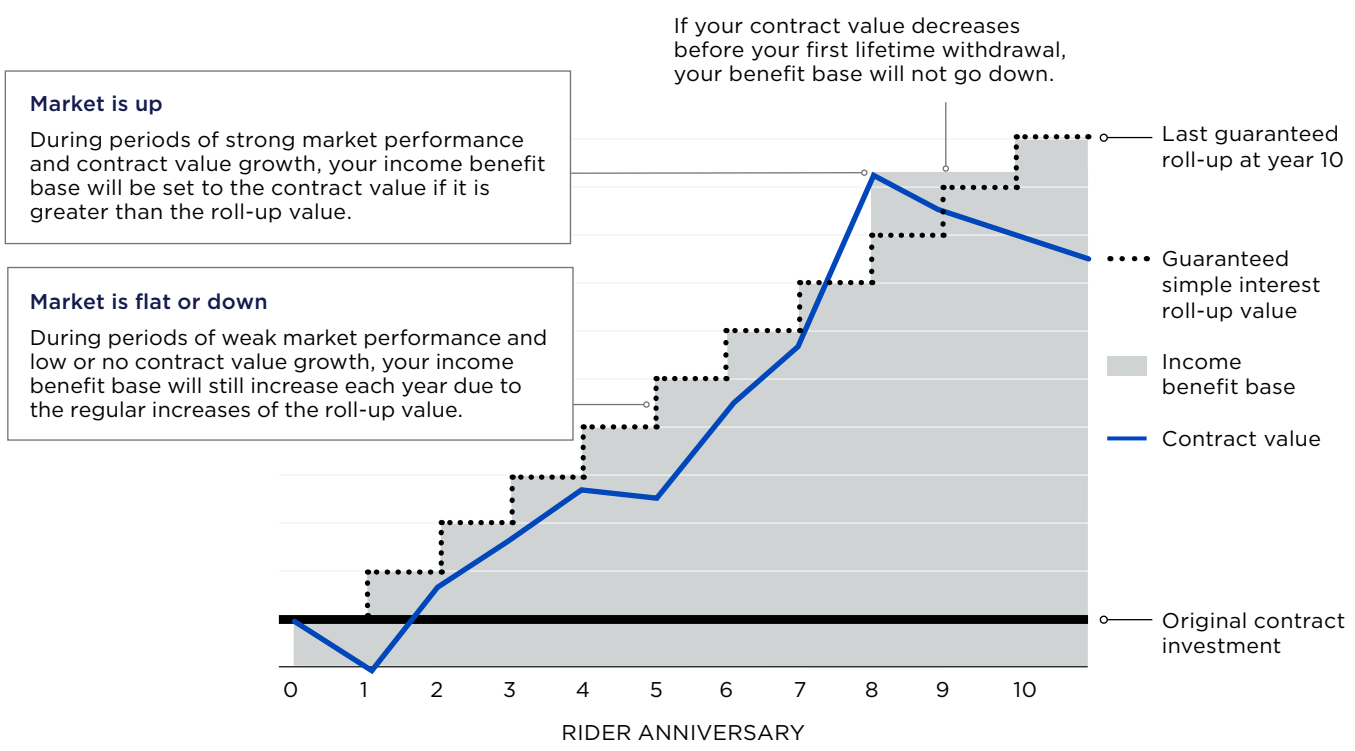
#### For example

In the chart on the next page, the dotted line illustrates how the roll-up value increases each year based on the roll-up rate. It is not impacted by changes in your contract value.

- For the first seven rider anniversaries, the roll-up value is greater than the contract value (the solid line), so the income benefit base is set to the roll-up values.
- On the eighth rider anniversary, the income benefit base is set to the contract value because it is greater than the roll-up value.

<sup>5</sup> The roll-up on subsequent purchase payments will be prorated in the year they are made. Excess or nonlifetime withdrawals will reduce or terminate your income benefit base; certain restrictions or limitations may apply.





This illustration is hypothetical and not intended to serve as a projection or prediction.



## Income phase<sup>6</sup>

When you start your income in retirement, we'll take your income benefit base that has been growing and multiply it by your lifetime withdrawal percentage to determine your annual lifetime withdrawal amount.

$$\text{Income Benefit Base} \times \text{Lifetime Withdrawal \%} = \text{Lifetime Withdrawal Amount}$$

Your lifetime withdrawal percentage is based on your age when you take your first lifetime withdrawal. If you chose the Joint Option to help provide for your spouse, the lifetime withdrawal percentage will be based on the younger person's age.

Lifetime Withdrawal Percentage		
Age <sup>2</sup>	Single lifetime withdrawal percentage	Joint lifetime withdrawal percentage
50 - 54	3.50%	3.05%
55 - 59	4.00%	3.55%
60 - 64	4.50%	4.00%
65 - 69	5.80%	5.30%
70 - 74	6.25%	5.75%
75 - 79	6.75%	6.25%
80 - 84	7.40%	6.90%
85 - 89	8.15%	7.65%
90 - 94	9.15%	8.65%
95+	10.45%	9.95%

Rates are as of 01/29/2024 and are subject to change without notice.

The longer you wait to take withdrawals, the greater your lifetime withdrawal percentage may be.

### For example

If you invest \$100,000 at age 65 and start income immediately, your lifetime withdrawal amount would be:

$$\begin{array}{c} \$100,000 \\ \text{Income Benefit Base} \end{array} \times \begin{array}{c} 5.80\% \\ \text{Lifetime Withdrawal \%} \end{array} = \begin{array}{c} \$5,800 \\ \text{Lifetime Withdrawal Amount} \end{array}$$

But by waiting until age 75, you'll have a higher lifetime withdrawal percentage, and your income benefit base will have a chance to grow. This could result in a greater lifetime withdrawal amount.

$$\begin{array}{c} \$160,000 \\ \text{Income Benefit Base} \end{array} \times \begin{array}{c} 6.75\% \\ \text{Lifetime Withdrawal \%} \end{array} = \begin{array}{c} \$10,800 \\ \text{Lifetime Withdrawal Amount} \end{array}$$

This image is for illustrative purposes only. The \$160,000 income benefit base was calculated by multiplying the original income benefit base of \$100,000 by 6% simple interest for 10 years. This hypothetical example does not include any investment performance or fee. Your lifetime withdrawal amount could be more or less, depending on the rider option you choose, your income benefit base and your lifetime withdrawal amount.

<sup>6</sup> All guarantees and protections of variable annuities are subject to the financial strength and claims-paying ability of Nationwide Life Insurance Company.



## Review other important details for L.inc+ Empire Advisory.

<b>Cost</b>	<p>Single life: 1.45% assessed annually on the income benefit base (maximum cost is 1.60%)</p> <p>Joint option: 1.60% assessed annually on the income benefit base (maximum cost is 1.90%)</p>
<b>Issue ages</b>	<p>50 to 85</p> <p>Can be elected only at contract issuance and cannot be canceled</p>
<b>Maximum equity exposure</b>	80%
<b>Investments available</b>	<p>Nationwide brings together renowned money managers with well-designed asset allocation strategies, so you can invest in a way that aligns with your goals and tolerance for risk.</p> <p>If you prefer a more hands-on approach, we also offer Custom Choice, which lets you build a portfolio using any of the investment options available within NARIA New York variable annuities.</p>
<b>Income availability</b>	<p>Your annual lifetime withdrawal amount is based on a calendar year. So every January 1st it resets and the full amount is available to you plus any unused amount from the previous year (note: unused income can only be carried forward 1 year).</p> <p>If you start taking income in the same calendar year that your annuity contract was issued, your available annual income will be prorated based for that first year only (your full lifetime withdrawal amount will be available on the next January 1st). The proration is based on the number of months your contract will be active that first calendar year.</p>



#### + REQUIRED MINIMUM DISTRIBUTION

The minimum amount the IRS requires to be withdrawn each year from a retirement plan starting in the calendar year following the plan holder reaching age 72 (73 if the plan holder reaches age 72 after December 31, 2022)

# Getting answers to your questions is key.

These additional explanations are meant to help you and your financial advisor talk about including the optional Nationwide L.inc+ Empire Advisory Rider on your NARIA New York variable annuity and to determine how this combination may help you achieve your long-term goals. So go ahead and ask questions. We want to make sure you feel confident that you're making a wise choice for your future.

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#### **Q: How does Nationwide L.inc+ Empire Advisory offer me flexibility?**

**A:** Nationwide L.inc+ Empire Advisory allows subpays and the option to begin lifetime withdrawals immediately. But keep in mind that your first lifetime withdrawal will lock in your lifetime withdrawal percentage. Also, Nationwide L.inc+ Empire Advisory offers the ability to take your IRS **required minimum distribution** (RMD) without impacting your guaranteed lifetime income.

Excess and nonlifetime withdrawals do not void the guarantees but will reduce the future income payment.

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#### **Q: What if an RMD is above the annual income amount?**

**A:** Withdrawals above the annual income amount to cover RMDs for the contract do not reduce Nationwide L.inc+ Empire Advisory's income benefit base. Some restrictions apply.

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#### **Q: What happens after my lifetime withdrawals begin?**

**A:** Once you've started taking lifetime withdrawals,<sup>7</sup> Nationwide will compare your contract value to your income benefit base on the anniversary of your contract. If your contract value is the higher of the two, you can choose to reset your income benefit base to the higher amount. This allows you to take advantage of market growth and potentially increase your income annually. If you reset, it will be at current terms and conditions.

<sup>7</sup> Withdrawals of taxable amounts will be subject to ordinary income tax and, if taken prior to age 59½, a 10% federal tax penalty may apply; excess or nonlifetime withdrawals will reduce the death benefit, the contract value and the income benefit base.

# You may also want to know more about Nationwide.

Mutual company founded in <b>1926</b>	<b>FORTUNE 100</b> company	<b>\$270 billion</b> total assets	<b>40+ years</b> in the variable annuity business
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## Strong ratings



received: 10/17/02  
affirmed: 12/1/22



received: 3/10/09  
affirmed: 5/27/20



received: 12/22/08  
affirmed: 5/16/23

These ratings and rankings reflect rating agency assessment of the financial strength and claims-paying ability of Nationwide Life Insurance Company and Nationwide Life and Annuity Insurance Company. They are not intended to reflect the investment experience or financial strength of any variable account, which is subject to market risk. Because the dates are updated only when there's a change in the rating, the dates above reflect the most recent ratings we have received. They are subject to change at any time.



### Your next steps

Work with your financial advisor to learn how you may benefit from a Nationwide NARIA New York variable annuity featuring Nationwide L.inc+ Empire Advisory.

## About Nationwide

Nationwide is committed to protecting people, businesses and futures with extraordinary care. We work in partnership with financial professionals to deliver innovative solutions designed to help you reach your goals and protect what matters most to you during every phase of your financial life.

*Addressing every phase of  
the Client Financial Lifecycle*



This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

**Variable products are sold by prospectus. Carefully consider the investment objectives, risks, charges and expenses. The product and underlying fund prospectuses contain this and other important information. Investors should read them carefully before investing. To request a copy, go to [nationwide.com/prospectus](https://nationwide.com/prospectus) or call 1-800-848-6331.**

All individuals selling this product must be licensed insurance agents and registered representatives.

Products include features that may be changed at the discretion of the insurer. You will be notified prior to any of these changes that affect your contract or policy.

If you annuitize a nonqualified annuity, a portion of your payment will be considered a return of premium and will not be subject to ordinary income tax. The amount that is taxable will be determined at the time you elect to annuitize the policy.

All annuity contract and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased or any affiliates of those entities, and none make any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Variable annuities are issued by Nationwide Life Insurance Company, Columbus, Ohio. The general distributor is Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio.

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