

## Retirement solutions that work hard for North Attleboro Public School employees

Horace Mann Life Insurance Company (Horace Mann) has proudly helped educators plan for retirement since 1961. As the educational environment evolves, we're working hard to keep up with the changes that affect how you pursue your retirement goals. Thank you for your trust in us.

### Horace Mann's Retirement Protector qualified group variable annuity

As you develop as an educator and move closer to the end of your career, your needs change. **Horace Mann Life Insurance Company's** Retirement Protector qualified group variable annuity is flexible, so it can change with your needs. For example, if your risk tolerance changes over time, you can choose from a variety of investment options to get the right "risk mix" for you, or you can put your money in the General Fixed Account that offers a guaranteed interest rate.

Keep in mind, all annuities offer features and guarantees. For one, as life expectancies increase, you may be concerned about outliving your money. With an annuity, you have the opportunity to choose lifetime income options, which would provide an income you are guaranteed not to outlive. And the Guaranteed Minimum Death Benefit provides some safeguards for your family if you die before you retire. As with all variable annuities, there are risks associated with investing in the Variable Account (the account containing assets invested in variable investment options), including the loss of principal.

**Fixed Account minimum guaranteed interest rate:** Your annuity's minimum guaranteed interest rate is determined by the interest rate environment when you purchase your annuity and applies to the General Fixed Account explained at right. This minimum guaranteed interest rate will not change once you purchase your annuity and will be stated

in your annuity certificate. Your Horace Mann representative can provide you with the minimum guaranteed interest rate being offered now.

### General Fixed Account

The General Fixed Account's current interest rate, which is not guaranteed, may be higher than the minimum guaranteed rate, and your Horace Mann representative can provide you with that information. When you make a premium payment or transfer an amount to the General Fixed Account, we will apply the current interest rate in effect at the time to that amount for at least the next 12 months or as long as that amount remains in the General Fixed Account, if less than 12 months. And the interest rate on that amount, as long as it remains in the General Fixed Account, will not be modified more frequently than once per year.

This version of Horace Mann's qualified group variable annuity is available for purchase in [School/District Name]'s [403(b), 457(b) or 403(b)/457(b)] plan (s).

*Educators look out for their students' futures. They deserve someone to look out for theirs.*



## Other features

**Minimum premium:** \$200 annually

**Annual maintenance fee:** \$25 for account balances below \$25,000

**Annual mortality and expense fee:** 0.85% of the Variable Account value.

**Guaranteed Minimum Death Benefit:** The greater of the account value or premium paid (less any adjustments for withdrawals and any outstanding loan balance).

**Account availability:** You may allocate (determine how you want your premium applied) money to the General Fixed Account and the Variable Account.

**Allocation changes:** Unlimited

**Transfers:** You may transfer money between the Variable Account and the General Fixed Account. We reserve the right to limit transfers from the General Fixed Account to the Variable Account to 25% of the General Fixed Account value in a 365-day period, and a request for a total transfer from the General Fixed Account to the Variable Account would be transferred over a four-year period.

You may also make transfers between investment options within the Variable Account.

**Transfer fee:** None

### **Surrender charge:**

During year	Percent charged
1 through 5	5%
Thereafter	0%

Surrender charges are a percentage of premium withdrawn/surrendered and are only applied on transfers/rollovers to other companies.

**Free out provision:** Each year of your certificate, you can withdraw up to 20% of your premium without surrender charges.

## Fixed investment options available

General Fixed Account

## Variable investment options available

### Target Date Funds

Vanguard® Retirement Income Fund  
Vanguard® Target Retirement 2025 Fund  
Vanguard® Target Retirement 2030 Fund  
Vanguard® Target Retirement 2035 Fund  
Vanguard® Target Retirement 2040 Fund  
Vanguard® Target Retirement 2045 Fund  
Vanguard® Target Retirement 2050 Fund  
Vanguard® Target Retirement 2055 Fund  
Vanguard® Target Retirement 2060 Fund  
Vanguard® Target Retirement 2065 Fund

### Large Company Value

T. Rowe Price Equity Income

### Large Company Blend

Vanguard® 500 Index Admiral Shares

### Large Company Growth

T. Rowe Price Growth Stock

### Mid-Company Blend

Vanguard® Extended Market Index Admiral Shares

### Mid-Company Growth

T. Rowe Price New Horizons Fund

### Small Company Value

T. Rowe Price Small-Cap Value

### Small Company Blend

Vanguard® Small Cap Index Admiral Shares

### Small Company Growth

MFS VIT New Discovery Fund Initial Class

### International

T. Rowe Price Emerging Markets Stock  
T. Rowe Price Overseas Stock  
Vanguard® Developed Markets Index Admiral Shares  
Vanguard® Emerging Markets Stock Index Admiral Shares

### Real Estate

T. Rowe Price Global Real Estate  
Vanguard® REIT Index Admiral Shares

### Balanced

Vanguard® STAR Fund

### Bond Options

American Funds IS® Capital World Bond Fund  
Fidelity VIP Investment Grade Bond Fund Initial Class  
T. Rowe Price Spectrum Income  
Vanguard® High-Yield Corporate Fund Admiral Shares  
Vanguard® Short-Term Inflation-Protected Securities  
Vanguard® Total Bond Market Index Admiral Shares

### Money Market

Vanguard® Federal Money Market Fund

Horace Mann Life Insurance Company underwrites Horace Mann annuity products. While you can receive the benefits of tax deferral in any product used in a tax-qualified retirement plan, an annuity offers additional benefits, including a death benefit and the opportunity to choose lifetime income options. In order to offer these benefits, there are additional charges and fees included in the annuity (for example, annual mortality and expense fees and surrender charges). In addition to product expenses, the underlying investment options have additional fees and expenses. Each investor needs to carefully review the benefits, charges and fees of the annuity, as well as the underlying investment options, and make an independent determination concerning whether to purchase the annuity and which investment options to select. The cumulative effect of fees and expenses can substantially reduce the growth of retirement savings. For more information on annuity benefits, charges and expenses, contact your Horace Mann Registered Representative. There are no additional tax benefits in an annuity when used in a qualified plan.

Horace Mann Life Insurance Company has a financial interest in the General Fixed Account retaining the investment earnings in its general account that exceed the interest rate credited to individual accounts under the annuity (also referred to as the spread).

Withdrawals from a 403(b) or 457(b) annuity are restricted by the Internal Revenue Code and may be further restricted by your employer's plan. Generally, you may make a withdrawal from a 403(b) annuity only upon reaching age 59½, severance from employment, disability or certain hardships (if allowed by the plan). Generally, you may make a withdrawal from a 457(b) annuity only upon reaching age 59½, severance from employment or an unforeseeable emergency (if allowed by the plan). If you take money out before age 59½, you could be subject to a federal penalty tax of 10% (except for 457(b) contracts) in addition to income taxes. In addition, your account may be subject to surrender charges. You should consult with a tax advisor regarding any tax-favored retirement products and your specific situation.

The guarantees in this contract are provided by Horace Mann Life Insurance Company and are based on the financial stability of the company.

Horace Mann's variable annuities are distributed by Horace Mann Investors, Inc., member FINRA. Horace Mann Investors, Inc. is located at 1 Horace Mann Plaza, Springfield, IL 62715. The information in this brochure must be preceded or accompanied by the current prospectuses. You can receive variable annuity prospectuses from your Horace Mann Registered Representative or by calling 800-999-1030. You should read the contract prospectus and the underlying investment option prospectuses carefully and consider the investment objectives, risks, charges and expenses carefully before you invest or send money. The prospectuses will provide complete information about

Horace Mann's variable annuity contracts, Horace Mann Life Insurance Company and the underlying investment options. As with all securities, variable annuities are subject to market volatility and involve a risk of loss, including a loss of principal.

The earnings potential of each option reflects the degree of risk associated with it. The higher the potential return, the higher the degree of risk, including the possibility of loss of principal.

Fixed income securities are subject to increased loss of principal during periods of rising interest rates. Fixed income investments are subject to various other risks, including changes in credit quality, market valuations, liquidity, prepayments, early redemption, corporate events, tax ramifications and other factors.

Large-cap U.S. stock funds invest primarily in stocks that fall in the top 70% of the U. S. market capitalization range.

Target date funds are managed for investors planning to retire (or to begin withdrawing substantial portions of their investments) in a particular year. These funds provide both asset allocation and rebalancing for investors following an investment strategy that grows more conservative as the target date approaches. It is important to note the principal value of funds is not guaranteed at any time.

Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.

International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.

Real estate investment options are subject to investment and liquidity risk and other risks inherent with real estate, such as those associated with general and local economic conditions. Property values can decline due to environmental and other reasons. In addition, fluctuation in interest rates can negatively impact the performance of real estate investment options.

The information provided here is for general informational purposes only and should not be considered an individualized recommendation or personalized investment, tax or legal advice.

Each investor needs to create an investment strategy for his or her own particular situation before making any investment decisions.

This information represents Horace Mann's group variable annuity contract IC-455000 and variable annuity certificate IC-456000 plus alternate forms, which are underwritten by Horace Mann Life Insurance Company.

