Variable Annuities with Living Benefit Riders for Retirement Income

A variable annuity is an investment contract issued by an insurance company, designed to help you save money for retirement. It's also intended to provide income during retirement if you make withdrawals or annuitize your contract. In addition, a variable annuity has several features you should consider before investing, including:

Diversification

The lump sum you give to the insurance company is invested and professionally managed in the subaccounts. Subaccounts offer a diversified range of investment objectives, and you can choose how to allocate your money based on your investment objectives and risk tolerance. When your investment objectives change, you also have the ability to move your assets among various subaccounts without impacting your current tax situation. Although diversification does not ensure a profit or protect against loss, it is a way to help manage risk by having assets in more than one place.

Rate of Return and Taxation

The account value and investment return will fluctuate based on subaccount performance. As a result, your account value may be more or less than the original investment at any given time. Increases in the value of the annuity are not subject to taxes until withdrawn. So you control when you pay taxes on these earnings based on when you make withdrawals.

Guaranteed Death Benefit

If the policyholder dies, the beneficiary is usually guaranteed the amount originally invested, minus previous withdrawals. Some variable annuities offer death benefit options, which may increase the death benefit over time.

Fees and Expenses

A variable annuity has two asset-based expenses:

1. An investment management fee that covers the expenses of managing the investment portfolio
2. An insurance fee (commonly known as the mortality and expense charge) that covers the cost of insurance benefits, such as the guaranteed death benefit and lifetime income option

Variable annuities often assess an annual contract fee between $20 and $40, which may be waived if the contract value is above a certain amount.

Living Benefit Riders

A variable annuity can offer features known as living benefit riders. These riders provide additional guarantees when you make withdrawals or annuitize your contract. The guarantees are backed by the claims-paying ability of the issuing insurance company. Living benefit riders are optional and available at an additional cost (often referred to as an optional insurance fee). The variable annuity you choose will dictate which living benefit riders are available.

The following charts are hypothetical illustrations of three of the most common types of living benefit riders for variable annuities. They are intended to show how living benefit riders work and do not represent the performance of any variable investment subaccount.

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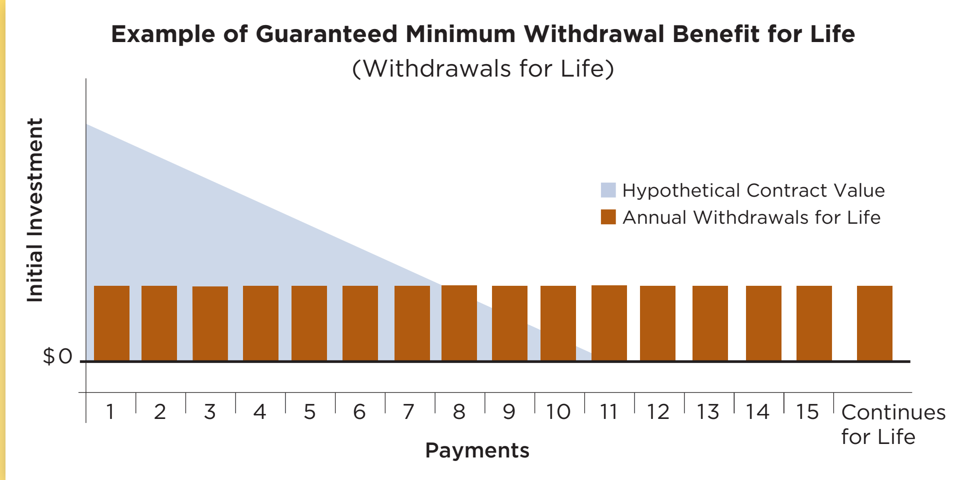
Guaranteed Withdrawals for Life

We recommend a guaranteed minimum withdrawal benefit for life rider if you need guaranteed withdrawals for as long as you live.

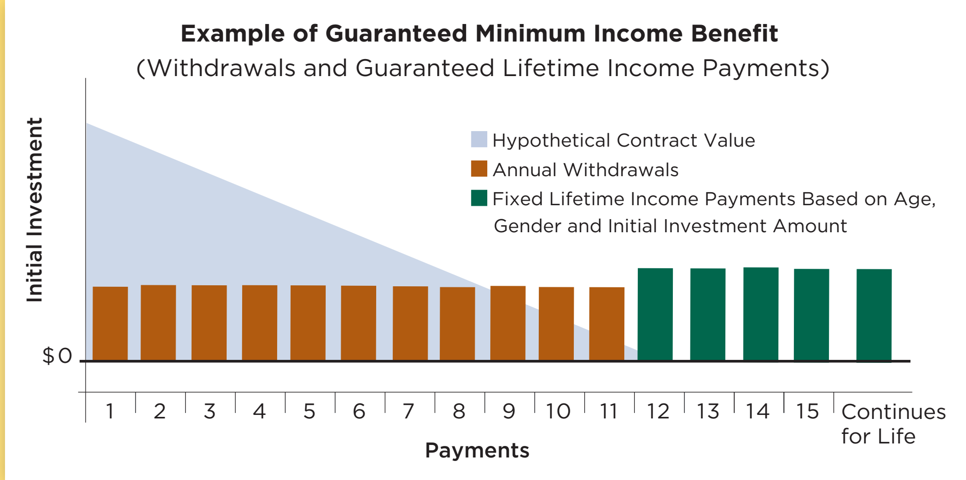


Withdrawals may increase based on the subaccount performance or a crediting rate but will never be lower than the initial withdrawal. The account value will likely decrease over time due to the effect of the annuity expenses and withdrawals.

You can withdraw a fixed percentage of your initial investment annually for your lifetime or for the lives of you and your spouse. Payments will be made even after your initial investment amount has been paid out, regardless of the contract value. When you make withdrawals, the payments will consist of earnings before principal, and the earnings are taxed as ordinary income. Should the subaccounts in your variable annuity perform well, your withdrawals could increase – so they have the potential to keep pace with inflation. However, if the subaccounts underperform, you won't receive less than your initial withdrawal amount.

Future Guaranteed Minimum Income

We recommend a guaranteed minimum income benefit rider if you want to lock in a future guaranteed minimum income amount and are comfortable giving up access to your principal in exchange for guaranteed income payments.



Withdrawals may increase based on the subaccount performance or a crediting rate but will never be lower than the initial withdrawal. The fixed lifetime income payments do not have the potential to increase. The amount of the fixed payments is determined by an annuitization rate that will vary according to age, gender and other factors. The account value will likely decrease over time due to the effect of the annuity expenses and withdrawals.

You can withdraw a fixed percentage of your initial investment annually. You may continue taking withdrawals as long as there is contract value. If your contract value goes to zero, the initial investment amount will be annuitized to receive lifetime income. You also can elect annuitization at any point after 10 years. These income payments are based on either your initial investment amount, the highest anniversary value or the contract value, whichever will provide the most income. The fixed lifetime income can last for your lifetime or for the lives of you and your spouse.

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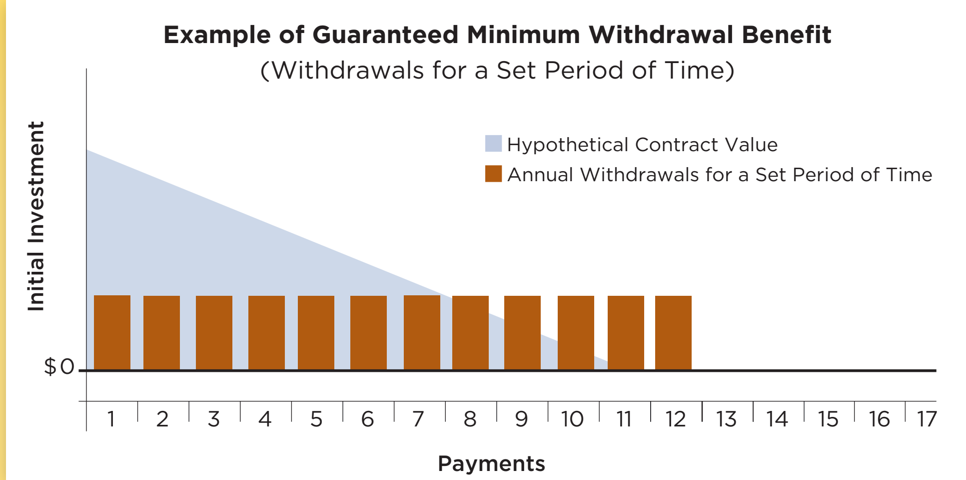
Guaranteed Withdrawals for a Set Period of Time

We recommend a guaranteed minimum withdrawal benefit rider if you need guaranteed withdrawals for a set period of time.



Withdrawals may increase based on the subaccount performance or a crediting rate but will never be lower than the initial withdrawal. The account value will likely decrease over time due to the effect of the annuity expenses and withdrawals.

You can withdraw a fixed percentage of your initial investment annually for a specified period. Payments will be made until the entire amount of your initial investment has been withdrawn, regardless of market performance. At the end of the specified period, you may not have any money remaining in the contract, depending on the subaccount performance. When you make withdrawals, the payments will consist of earnings before principal, and the earnings are taxed as ordinary income. Should the subaccounts in your variable annuity perform well, your withdrawals could increase so they have the potential to keep pace with inflation. However, if the subaccounts underperform, you won't receive less than your initial withdrawal amount.

Suitability

Variable annuities with living benefit riders aren't suitable for everyone. Depending on your specific situation, a variable annuity with a living benefit may be appropriate if you:

- Need a portion of your retirement income guaranteed for a period of time or for life
- Understand that the guarantee is only for income, and the account value will fluctuate
- Intend to take withdrawals after age 59½ but prior to age 75 due to life expectancy
- Are willing to sacrifice some contract performance to pay for the living benefit

Before investing in a variable annuity with a living benefit rider, consult your Edward Jones financial advisor and a qualified tax advisor regarding your specific situation.

The charts on pages 2 and 3 are hypothetical illustrations and are not meant to represent the performance of any variable investment subaccount. They are intended to show how the fixed percentage withdrawal depends on the choice of guaranteed minimum income benefit.

Edward Jones does not provide tax or legal advice. Please consult a qualified tax or legal professional regarding your particular situation.

Variable annuities are offered and sold by prospectus. You should consider the investment objective, risks, and charges and expenses carefully before investing. The prospectus contains this and other information. Your Edward Jones financial advisor can provide a prospectus, which should be read carefully before investing.

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