

Two ways you could use a fixed index annuity (FIA) for Roth or Partial Roth conversions

Looking to convert a traditional IRA to a Roth IRA? Here's how an FIA, such as MNL IndexBuilder® 10, might be able to help.

Case study: You have a Traditional IRA with \$100,000. Assuming a tax rate of 22%, let's look at two scenarios using Roth and Partial Roth conversions to help control the impact and timing of taxes, and allow for more flexibility in retirement.

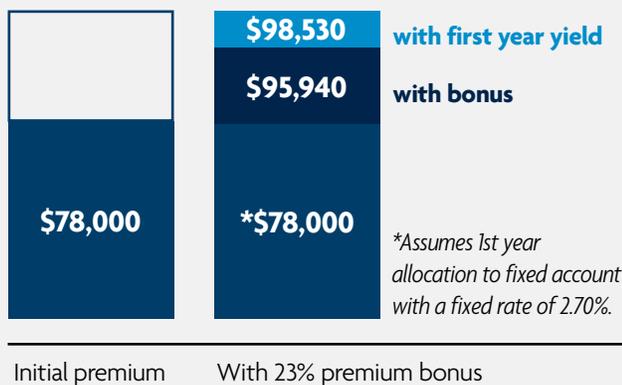
Scenario A: Full conversion

Pay taxes on the conversion and offset the tax bill with an upfront premium bonus¹

An option: Convert Traditional IRA to Roth IRA, then purchase MNL IndexBuilder® 10 fixed index annuity (FIA)

- In scenario A, you pay 22% in federal taxes (\$22,000) due to the conversion from the Traditional IRA.
- You purchase MNL IndexBuilder 10 with the remaining \$78,000.
- You elect the additional benefit rider (for a cost)², earning a 23% premium bonus.
- The total account value with bonus and first-year yield is now \$98,530, offsetting the initial taxation.
- In this scenario, the entire MNL IndexBuilder value and future growth will be tax free.

Guaranteed after year 1



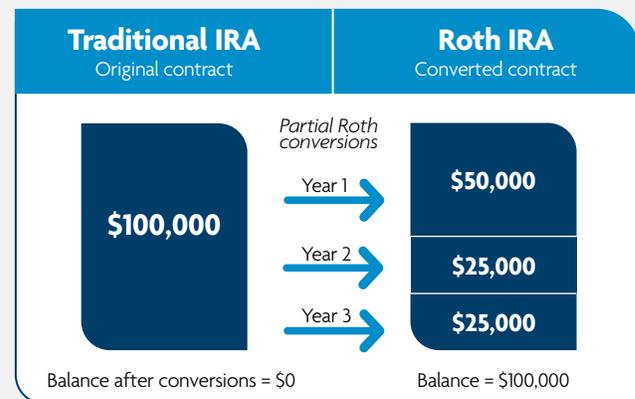
Scenario B: Partial conversion

Spread out taxes over time with Partial Roth conversions

An option: Purchase an available MNL FIA with Traditional IRA pre-tax money

- In scenario B, you purchase an available FIA with \$100,000.
- You can convert part of the IRA to a Roth multiple times (Partial Roth conversions) to help control the impact of taxes.

Regardless of the number of Partial Roth conversions, they all end up in one converted IRA contract instead of multiple buckets. The converted IRA contract mirrors the original IRA for flexibility and simplicity, allowing you to take income on each contract, select different beneficiaries, set different allocation strategies, and have different withdrawal schedules.



Hypothetical examples are for illustrative and educational purposes only and not intended to predict future performance. The use of alternate assumptions could produce significantly different results.



Questions? Talk to your financial professional about how an FIA can help with your Roth and Partial Roth conversions.

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The MNL IndexBuilder® 10 is issued on form AS145A/ICC16-AS145A.MVA (contract), AR307A/ICC15-AR307A, AR308A/ICC16-AR308A, AR310A.PB/ICC16-AR310B.PB/AR341A04.PB, AR313A/ICC15-AR313A, AR314A/ICC15-AR314A, AR317A/ICC15-AR317A, AR331A/ICC17-AR331A/AR227A, AR383A/ICC20-AR383A, AR384A/ICC20-AR384A, AR403A/ICC22-AR403A, AR404A.1/ICC23-AR404A.1, and AR405A.1/ICC23-AR405A.1 (riders/endorsements) or appropriate state variation by Midland National® Life Insurance Company, West Des Moines, IA. This product, its features and riders may not be available in all states or appropriate for all clients.

While we are featuring this product, please keep in mind that other products besides this featured product are also available and that this flyer should not be viewed as product advice.

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. The term "premium amount" is based on net premium, which is your initial premium, reduced by all withdrawals and reductions for surrender charges and market value adjustment.

Neither Midland National® Life Insurance Company, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice. Your client should be advised to rely on their own qualified tax professional.

1. Assumes 6% premium bonus special. This premium bonus special increase may be modified or discontinued at any time without notice. All decisions are at the sole discretion of Midland National® and all decisions are final. No exceptions will be made.

Premium bonus and enhanced premium bonus may vary by annuity product, premium band, issue state, and surrender charge period selected and may be subject to a premium bonus recapture. Products that have premium bonuses may offer lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins than products that don't offer a premium bonus. Over time and under certain scenarios the amount of the premium bonus and enhanced premium bonus may be offset by the lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins. The premium bonus and enhanced premium bonus are not recaptured in the event of death of the annuitant. No premium bonus or enhanced premium bonus recapture will occur on any penalty-free withdrawal amount or under the nursing home confinement waiver rider or on any rider charge.

2. Rider cost is 0.95% of accumulation value at each contract anniversary during the surrender charge period. This rider cost is considered a penalty-free withdrawal, and does not reduce the penalty-free withdrawal available to you. The rider cost, under certain scenarios, may result in loss of premium. ABR and all its features may not be available in all states.

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