

Life



Mortgage Planning

Life insurance products are issued by Midland National® Life Insurance Company





Mortgage Protection

We insure our homes against fire or other disasters, but many don't consider the possibility of losing their home due to the death of one of the homeowners. Like fire or flood, it's not something we like to think – or talk – about.

Mortgage Protection

In addition to death benefit protection, Life insurance can provide funds to keep your family in your home. Life insurance proceeds are generally free from federal income tax. Your beneficiary could use the death benefit for any number of financial needs – including mortgage payments.

Mortgage Acceleration

Life insurance has other applications toward your mortgage as well. Permanent life insurance includes a potential cash value element that grows tax-deferred inside the policy.¹ This cash value can be accessed through policy loans and withdrawals² that can be used for a variety of living needs, including early mortgage payoff.

Midland National's permanent policies provide a number of loan options. You aren't required to repay a policy loan, but policy loans and withdrawals will reduce your policy's cash value and death benefit.

One of the below solutions might be a good fit if you are:

- **concerned about your family's finances if faced with an untimely death**
- **a first time homeowner**
- **starting a family**
- **depending on your goal, seeking an affordable policy or cash value accumulation**

Mortgage Protection

All life insurance helps provide protection against financial loss, including the loss of your home, through a death benefit that's generally free from income tax. However, if you want the most affordable policy – one that provides pure protection for a designated period of time – a term life insurance policy may be the one for you. With term life insurance, you can purchase a death benefit amount and length of coverage according to the amount and length of your mortgage. For instance, Midland National's Premier Term offers low rates and your choice of 10, 15, 20, or 30-year terms.³

Your beneficiary can use the policy's death benefit to help pay off the mortgage and it may provide additional funds for ongoing expenses related to owning a home in the event of your death.

Mortgage Protection and Acceleration

A number of us have a sophisticated plan for our futures. We want protection for our families, to pay off debts, and to free up as much cash flow as possible to save for retirement. Mortgage acceleration could be part of that strategy. While offering protection for your family through the death benefit, permanent life insurance can also offer the ability to accumulate cash value, which could be used to pay down or pay off your mortgage. The policy earns cash value on a tax-deferred basis that is accessed through loans and withdrawals that are generally free from federal income tax.

Life Insurance Considerations

Just like with any purchase decision, there are some important considerations you should be aware of before proceeding with a life insurance strategy:

Cost of insurance charges (COIs) or other charges: Life insurance comes with charges that you should be aware of.

Loss of premium: Depending on funding, life insurance may not guarantee avoiding loss of premium.

Maintaining the death benefit: Additional premiums may be necessary to continue the desired death benefit, depending on funding.

Surrender charges: Withdrawals may be subject to surrender charges and the amount available for policy loans.

Example of Mortgage Acceleration

Indexed Universal Life (IUL) insurance provides death benefit protection, the opportunity to build long-term cash value, and can work well for mortgage protection and acceleration.



- **Purchase a home**

- You've purchased a home with a \$300,000, 30-year mortgage and a 5% interest rate.



- **Add a life insurance policy**

- You want to make sure your family isn't burdened by mortgage payments should you pass away unexpectedly, so you apply for a policy and pay a monthly premium of \$500.



- **20 years later**

- You've continued to pay both your mortgage and life insurance premiums. Over the years, your permanent IUL policy has accumulated a cash value of \$177,000+, which exceeds the balance of your mortgage. At age 55, you take a loan from the policy's cash value, and pay off the mortgage 10 years early!

This hypothetical illustration is based on a female, age 35, in the Preferred Non-Tobacco underwriting class, with a minimum non-MEC face amount, level death benefit option and a \$500 monthly premium Strategic Accumulator® IUL 3 permanent policy using S&P500® Annual Pt-to-Pt index at 50% and Fidelity Multifactor Yield IndexSM 5% High Par Annual Pt-to-Pt index option at 50%, and a current illustrated interest rate of 6.58%, (subject to change). Midland National illustration software, January 2026.

Choose **Midland National** for your life insurance protection.

Strength and stability since 1906

With over 115 years of business under our belt, Midland National's continued and consistent financial strength is a result of our conservative and disciplined investment strategy, our private ownership structure, and doing what is right for our policyowners.

Privately owned and customer focused

As a privately owned company, Midland National is not subject to the short-term earnings pressures that publicly held companies often face. We are a company with plans to perpetuate itself for hundreds of years, not the next quarter or the next fiscal year. We focus on the long term. We focus on you.

High ratings for financial strength

Independent agency ratings provide a vital picture of an insurer's ability to keep its commitments to you, the customer. As a company, we've received A+ marks from A.M. Best, S&P Global Ratings, and Fitch Ratings.⁴ These ratings are based on financial strength, operating performance, and the ability to meet our obligations to our policyowners and contract holders. Our consistently high ratings show that with Midland National, you aren't just buying a product. You're buying a commitment to you and your family.

Contact your Midland National financial professional **today**
to help you develop a plan that is tailored to your specific needs.

Life insurance policies have terms under which the policy may not be continued in force or discontinued. Current cost of insurance rates and interest rates are not guaranteed. Therefore, the planned periodic premium may not be sufficient to carry the contract to maturity. The Index Accounts are subject to caps and participation rates. In no case will the interest credited be less than 0 percent. Please refer to the customized illustration provided by your agent for additional detail. The policy's death benefit is paid upon the death of the insured. The policy does not continue to accumulate cash value and excess interest after the insured's death. For costs and complete details, call or write Midland National Life Insurance Company, Administrative Office, One Sammons Plaza, Sioux Falls, SD 57193 Telephone (800) 923-3223.

1. The tax-deferred feature of the indexed universal life policy is not necessary for a tax-qualified plan. In such instances, you should consider whether other features, such as the death benefit and optional riders make the policy appropriate for your needs. Before purchasing this policy, you should obtain competent tax advice both as to the tax treatment of the policy and the suitability of the product.

2. Policy loans from life insurance policies generally are not subject to income tax, provided the contract is not a Modified Endowment Contract (MEC), as defined by Section 7702A of the Internal Revenue Code. A policy loan or withdrawal from a life insurance policy that is a MEC is taxable upon receipt to the extent cash value of the contract exceeds premium paid. Distributions from MECs are subject to federal income tax to the extent of the gain in the policy and taxable distributions are subject to a 10% additional tax prior to age 59½, with certain exceptions. Policy loans and withdrawals will reduce cash value and death benefit. Policy loans are subject to interest charges. Consult with and rely on your tax advisor or attorney on your specific situation. Income and growth on accumulated cash values is generally taxable only upon withdrawal. Adverse tax consequences may result if withdrawals exceed premiums paid into the policy. Withdrawals or surrenders made during a Surrender Charge period will be subject to surrender charges and may reduce the ultimate death benefit and cash value. Surrender charges vary by product, issue age, sex, underwriting class, and policy year. Neither Midland National Life Insurance Company nor its agents give legal or tax advice.

3. Premiums are guaranteed to remain level for the initial 10, 15, 20, or 30 year period. After the premium guarantee period, premiums will increase annually but will never exceed the Guaranteed Annual Renewal Premium.

4. A.M. Best is a large third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance, and ability to meet its obligations to contract holders. A+ (Superior) is the second highest rating out of 15 categories, and was affirmed for Midland National® Life Insurance Company as part of Sammons Financial Group on August 13, 2025. For the latest rating, access www.ambest.com. S&P Global Ratings awarded its "A+" (Strong) rating for insurer financial strength on February 26, 2009 and affirmed on May 15, 2025 to Midland National® Life Insurance Company as a member of Sammons® Financial Group, inc., The "A+" (Strong) rating is the fifth highest out of 22 available ratings as a member of Sammons® Financial Group, inc. S&P Global Ratings is an independent, third-party rating firm that rates on the basis of financial strength. Rating shown reflect the opinion of the rating agency and are not implied warranties of the company's ability to meet its financial obligations. a) Awarded to Midland National® as part of Sammons® Financial Group Inc., which consists of Midland National® Life Insurance Company and North American Company for Life and Health Insurance®. b) S&P Global rating assigned February 26, 2009 and affirmed on May 15, 2025. (Stable) Rated by Fitch Ratings. Fitch Ratings, a global leader in financial information services and credit ratings, on June 17, 2025, assigned an Insurer Financial Strength rating of A+ Stable for Midland National. This rating is the fifth highest of 19 possible rating categories. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization and strong operating profitability supported by strong investment performance. For more information, read the [Fitch Ratings report](#).

THE S&P 500® Index

THE S&P MidCap 400® Index

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Indexed Universal Life Insurance products are not an investment in the "market" or in the applicable index and are subject to all policy fees and charges normally associated with most universal life insurance.

Premier Term is issued on policy form series T142/ICC18 T142/T14204 (policy), TR151A/ICC19TR151A, TR20804, TR164, ICC22E111/ E111, TR20904, ICC22E110/E110, ICC22E109/E109, WP162 (riders/endorsements) or state version including all applicable endorsements and riders, by Midland National® Life Insurance Company, West Des Moines, IA. Products, features, riders, endorsements, or issues ages may not be available in all jurisdictions. Limitations or restrictions may apply.

Strategic Accumulator® IUL 3 is issued on form P100/ICC22P100/P100CA(policy), E100/ICC22E100, E101/ICC22E101, E103/ICC22E103, E104/ICC22E104, E105/ICC22E105, E109/ICC22E109, TR197, E110/ICC22E110/TR20904, E111/ICC22E111/TR20804, E113/ICC24E113, E114/ICC24E114, R100/ICC23R100, R101/ICC23R101, R102/ICC23R102, R103/ICC23R103, R106/ICC23R106, (riders/endorsements) or appropriate state variation by Midland National® Life Insurance Company, West Des Moines, IA. Products, features, endorsements, riders or issue ages may not be available in all states. Limitations or restrictions may apply.

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