

Security Benefit

Security Benefit is a leading retirement solutions provider in Topeka, KS. Security Benefit is a leader in the U.S. retirement market with \$47.6 billion in assets under management¹ and a focused, effective, and strategically driven distribution structure.

Contact Information

- **Phone:** 800-888-2461
- **Enrollment Website:**
www.securitybenefit.com

Highlights

- Product Types: **Mutual Funds, Fixed/Indexed/Variable Annuities**
- 403(b) Assets Under Management: **\$6B-\$8B**
- Security Benefit has **agreed** to offer and sell only products that met former Teacher Retirement System of Texas (TRS) Requirements as of 9/1/2019.
- Licensed by Texas Department of Insurance (TDI)
- Enrollment Options: **Online, Phone, Representative**

Product Information

See Page 2 for Product Information

For more information, visit www.tasbo.org.

Note: The information in this document is based off a self-reported questionnaire submitted by the vendor.

Data as of 1/2024

Product Information

- Mutual Funds- Platform Access

Share Class: Undisclosed

Management Fee: N/A

12b-1 Expenses:

Option 3 1.00%

Option 4 0.35%

Fee Based Option 0.25%

Other Fees and Expenses: A \$25 fee may apply for any withdrawals not requested online through the participant account at SecurityBenefit.com. \$35 per year for accounts less than \$50,000 • No fee for accounts over \$50,000

Loans: Yes

Loan Origination Fee: \$100

Loan Interest Rate: Prime + 2%

Who Keeps the Interest? Client

Other Transaction Fees: A \$25 withdrawal fee may apply to any withdrawal not requested through the participant account online at SecurityBenefit.com.

- Fixed Annuity

Annual Fees: N/A

Surrender Charge: 7-10%

Surrender Period: 5-7 Years

Loans: No

Fixed Current Interest Rate: 3.5%

Guaranteed Rate: 3.5% of entire portfolio balance

Bonus Rate: In lieu of the bonus rate for TX contracts, the first year Current Interest Rate will include additional guaranteed interest equivalent to the current bonus rate.

Other Transaction Fees: N/A

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- Indexed Annuity

Annual Fees: N/A

Surrender Charge: 7-10%

Surrender Period: 5-7 Years

Loans: No

Fixed Current Interest Rate:

5 Year 4.85%

7 Year 5.00%

Guaranteed Rate: 3%

- Variable Annuity

Annual Fees: A \$30 fee waived after contract in force for 8 years and has \$25,000 value

Administrative Fee: A \$30 fee waived after contract in force for 8 years and has \$25,000 value

Mortality and Rise Expense Fee: 1.20%

Loans: Yes

Surrender Charge: 7-10%

Surrender Period: 5-7 Years

Loans: Yes

Loan Fixed Dollar Fee: \$100 Origination Fee

Net Loan Interest Rate: 2- 4%

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