American Pathway®

Series of fixed annuities

Fixed 5 Annuity

Fixed 7 Annuity

Single premium tax deferred fixed annuities

Annuities issued by
American General Life Insurance Company (AGL)

Product Overview

Through our American Pathway series of annuities, we are committed to helping grow and protect the financial security of you and your family. Guarantees are backed by the claims-paying ability of AGL.

AGL Guarantees

American Pathway Fixed 5 Annuity	
One-, Three- or Five-Year Interest Rate Guarantee Option	The initial interest rate on the single premium is guaranteed for either one, three or five years, depending on the option selected.[1]
Five-Year Interest Rate Guarantee Option with Market Value Adjustment (MVA)	The initial interest rate on the single premium is guaranteed for five years.[1] With the MVA option, in addition to withdrawal charges, withdrawals made during the MVA term that are above penalty-free amounts will also be subject to a market value adjustment.

American Pathway Fixed 7 Annuity	
One-, Three- or Seven-Year Interest Rate Guarantee Option	The initial interest rate on the single premium is guaranteed for either one, three or seven years, depending on the option selected.[1]
Seven-Year Interest Rate Guarantee Option with Market Value Adjustment (MVA)	The initial interest rate on the single premium is guaranteed for seven years.[1] With the MVA option, in addition to withdrawal charges, withdrawals made during the MVA term that are above penalty-free amounts will also be subject to a market value adjustment.

Optional Return-of-Premium Guarantee	You may select an optional return-of-premium guarantee at the time of purchase. If you select the return of-premium guarantee, the annuity may be returned at any time for an amount equal to the greater of the single premium paid, less prior net withdrawals, or the contract value minus any applicable withdrawal charges or MVA, or the minimum withdrawal value. Adding this feature will result in a slightly lower initial interest rate than a contract without the feature would receive.
Guaranteed Minimum Renewal Rate	At the end of the initial interest rate guarantee period, a renewal rate will be declared annually and guaranteed for one year. The rate will not be less than the applicable minimum guaranteed interest rate specified in your contract. The minimum guaranteed interest rate applicable during the withdrawal charge period may be higher than the guaranteed minimum rate applicable in subsequent years.
Guaranteed Minimum Withdrawal Value	Upon full surrender, payment of death benefit or annuitization, you will never receive less than 87.5% of your premium, less prior net withdrawals (excluding any withdrawal charge and MVA), earning an annual rate as specified in your contract.
Immediate Crediting	Interest crediting begins on the effective date of the policy.
Free-Look Guarantee	20-day (or longer in some states) free-look period.

[1] Depending on market conditions, some interest rate options may not be available at all times. Please check with your financial professional for availability.

AIG

Tax-Qualified Distributions	AGL will make all necessary calculations to ensure IRS Required Minimum Distributions (RMD) based on the contract may be made, unless the contract owner requests otherwise.
Statements	Each customer receives a welcome letter and an annual statement.

Amounts

$5,000	Minimum single premium for nonqualified annuities.
$2,000	Minimum single premium for tax-qualified annuities.
$2,000	Minimum value to maintain contract.
$250	Minimum random withdrawal amount.
$100	Minimum systematic withdrawal amount.[2]
$1,000,000	Maximum single premium amount without prior company approval.[2]

Ages

Issue Ages	0-90 owner and annuitant. If contract is jointly owned, issue age restrictions apply to both owners.
Maximum Annuity Age	When income must begin: • Nonqualified annuities: By age 95, otherwise the contract must be surrendered. • Tax-qualified annuities: Generally by April 1 of the year after the annuitant reaches age 70½ unless RMD requirements are being satisfied elsewhere. Income can be taken by annuitization of the contract or by partial withdrawals. However, the contract must be annuitized or surrendered no later than age 95.

Ownership

Single, joint: nonqualified, IRA and Roth IRA

Annuitization

Annuitization, with no withdrawal charge or MVA, if applicable, can occur three years after the issue date. Annuitization permanently converts your contract to a series of payments.

Market Value Adjustment

Applies to five-year and seven-year options with market value adjustment only

The MVA will apply to withdrawals made during the initial interest rate guarantee period that exceed penalty-free amounts. The MVA is an adjustment that can either increase or decrease the withdrawal amount depending on the current interest rate environment. When interest rates at the time of the withdrawal are higher than the level at the time the contract is issued, the MVA will result in a decrease. If interest rates are down, the MVA will increase the withdrawal amount.

Should an MVA decrease apply, the amount charged will not result in your receiving less than the minimum withdrawal value as defined in your contract. MVA does not apply to withdrawals representing penalty-free withdrawal amounts, RMDs, annuitization or death benefit. An external index referenced in your contract is used to measure rates.

Withdrawals

Penalty-Free Withdrawal Privilege	After 30 days from the contract date, you may take multiple penalty-free withdrawals (without charges or MVA) each year not exceeding in total the greater of (1) the accumulated interest earned or (2) up to 15% of the previous anniversary annuity value. If you do not use all of the 15% withdrawal percentage in a contract year, you may carry over the unused portion (up to 5%) to the next contract year increasing the annual withdrawal to 20% of the anniversary annuity value (or the accumulated interest if greater).
Systematic Withdrawals	1) Systematic withdrawals are allowed at any time by making a written election[2] 2) $100 minimum amount[2] monthly, quarterly, semiannually or annually 3) Systematic withdrawals may be subject to withdrawal charges if they exceed penalty-free amounts
Random Withdrawal	$250 minimum amount. AGL reserves the right to pay the entire withdrawal value and terminate the contract if a withdrawal reduces the contract value to less than $2,000.

[2] By company practice, which is subject to change.

Taxes, Tax Advantages & Tax-Free Transfers

Tax Deferral	Federal income taxes are deferred until the year interest is withdrawn.[3] There is no tax deferral if the owner is a corporation. If the owner is a trust or other entity, please consult a tax advisor regarding the tax-deferred status. The return of principal may also be taxable on tax-qualified annuities, such as traditional IRAs.
Tax-Advantaged Income	Once the contract is annuitized, part of each annuity income payment is considered a tax-free return of principal (except tax-qualified annuities, such as traditional IRAs, where the principal may also be taxable).
Pre-59½ Withdrawals	Taxable withdrawals prior to age 59½ may be subject to a 10% federal early withdrawal tax penalty. The penalty may be waived for death, total disability (as defined by the IRS), or if the payment is made as part of a series of substantially equal payments for the life expectancy of the owner (except tax-qualified annuities where the entire amount withdrawn may be subject to a 10% federal early withdrawal tax penalty).
Tax-Free Exchange	May be used for exchanges from a life insurance or endowment contract or another annuity.[4] To maintain non-taxable status, the owner and annuitant must remain the same, and the owner cannot take receipt of the funds.
Tax-Qualified Plans	May be an initial tax-qualified contribution, or transfer or direct rollover of funds from IRAs or qualified retirement plans such as SEPs, Keoghs, 403(b)s or 401(k)s.[4]

Charges & Fees

Initial Sales Charge / Annual Fee	None.
Withdrawal Charge Schedule	The withdrawal charge is a percentage of the amount withdrawn in excess of penalty-free amounts (before application of any MVA) during the withdrawal charge period only. After the withdrawal charge period, no MVA or withdrawal charge will apply to any withdrawals.

American Pathway Fixed 5 Annuity

Contract year	1	2	3	4	5	Thereafter
Withdrawal charge	9%	8%	7%	6%	5%	0%

American Pathway Fixed 7 Annuity

Contract year	1	2	3	4	5	6	7	Thereafter
Withdrawal charge	9%	8%	7%	6%	5%	4%	2%	0%

Withdrawal Charge Waivers

Extended Care	Withdrawal charges and MVA (if applicable) will be waived if the owner is confined to a qualifying institution or extended care facility for 90 consecutive days or longer after the first contract year. We must receive proof within 90 days of the last day such extended care was received. Waiver does not apply if extended care began before the contract was issued.
Terminal Illness	Withdrawal charges and MVA (if applicable) will be waived for one full or partial withdrawal if the owner is diagnosed with a terminal illness that is expected to result in death within one year. Initial diagnosis must be after the contract date and written documentation by a qualified physician is required.
Activities of Daily Living	After the first contract year, withdrawal charges and MVA (if applicable) will be waived if the owner cannot perform two or more of the six defined activities of daily living (bathing, continence, dressing, eating, toileting and transferring) for at least 90 consecutive days. Written certification by a licensed healthcare practitioner is required.

[3] Unless your annuity is a Roth IRA, for federal income tax purposes, withdrawals are treated as earnings first, subject to ordinary income tax, and as a return of principal after earnings are exhausted.

[4] State replacement forms may be required on Section 1035 exchanges of life insurance policies or annuities and rollovers and transfers from other annuities.

Death Benefit	
Payable on the death of owner. Equals the greater of the contract value (without withdrawal charge or MVA) or the minimum withdrawal value.	
Spousal Beneficiaries	If the spouse is the sole beneficiary of a deceased owner, he/she may elect to become the new "owner" or receive a distribution.
Non-Spousal Beneficiaries	Upon the death of any owner, the beneficiary may receive either annuity income beginning within one year or a total distribution within five years.

Annuities are long-term retirement saving vehicles.

Retirement plans and accounts such as 403(b)s, IRAs, 401(k)s, etc., can be tax deferred regardless of whether or not they are funded with an annuity. Investment in an annuity within a plan does not provide additional tax-deferred treatment of earnings. However, annuities do provide other features and benefits.

This information is general in nature, may be subject to change and does not constitute legal, tax or accounting advice from any company, its employees, financial professionals or other representatives. Applicable laws and regulations are complex and subject to change. Any tax statements in this material are not intended to suggest the avoidance of U.S. federal, state or local tax penalties. For advice concerning your situation, consult your professional attorney, tax advisor or accountant.

Annuities issued by American General Life Insurance Company (AGL). Issuing company AGL is responsible for financial obligations of insurance products and is a member of American International Group, Inc. (AIG).

American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement products and other financial services to customers in more than 80 countries and jurisdictions.

May not be available in all states and product features may vary by state. Please refer to your contract.

AGL 14294 (06/2018) J62502
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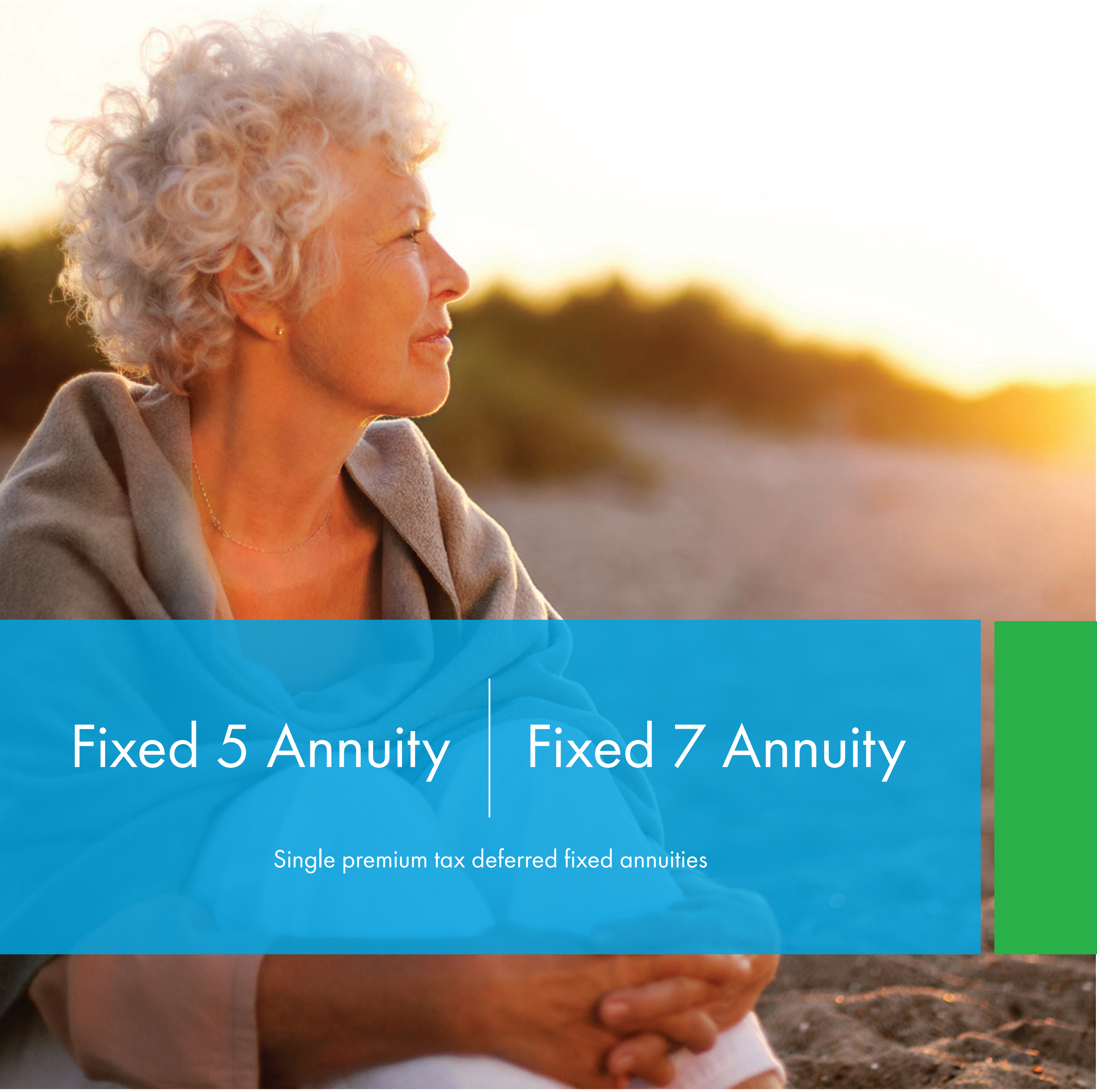
AIG

800-424-4990
aig.com/annuities

American Pathway®

Series of fixed annuities



Fixed 5 Annuity | Fixed 7 Annuity

Single premium tax deferred fixed annuities

Annuities issued by
American General Life Insurance Company (AGL)
Guarantees are backed by the claims-paying ability of AGL.

Customize your retirement solution with guaranteed

Not a deposit • Not insured by any federal government agency
May lose value • No bank or credit union guarantee Not FDIC/NCUA/NCUSIF insured

interest earnings and protection from market volatility

With the American Pathway series of fixed annuities you can expect:

- PROTECTION from market volatility
- Tax-deferred GROWTH
- GUARANTEED interest earnings
- ACCESS to your money

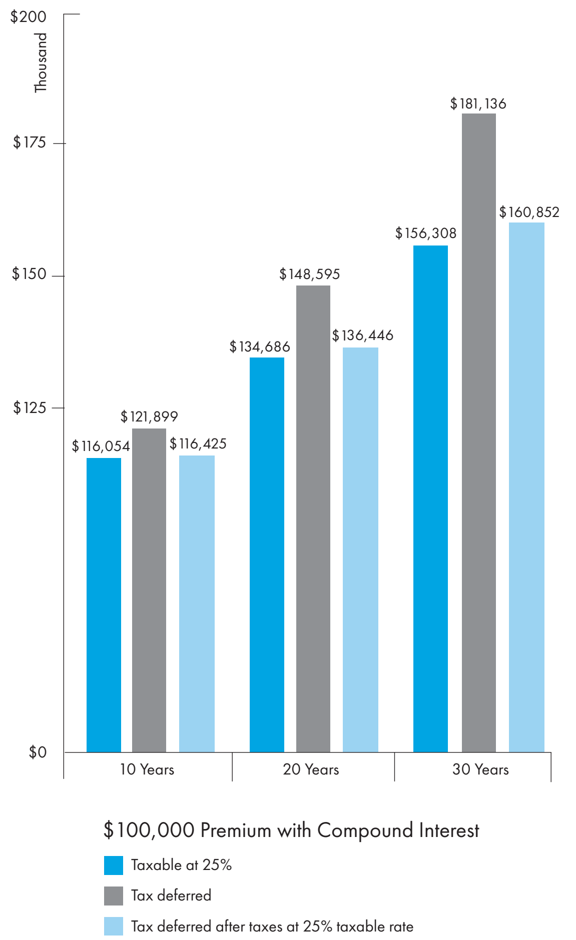
We are committed to helping grow and protect the financial security of you and your family.

ACCUMULATE savings faster

Tax deferral is a key benefit that can help your savings accumulate at a faster rate than it would in a comparable taxable account. That's because you won't have to pay current taxes on any interest or earnings until withdrawal.[1]

With the American Pathway Fixed 5 and Fixed 7 annuities, you have the power of tax-deferred compounding interest working for you whether you purchase the annuity with after-tax (nonqualified) or pretax (qualified) monies.

The power of tax-deferred growth



While your money remains in the annuity, the principal and earnings earn a fixed rate of interest.

Money that otherwise would have gone toward federal taxes stays in the annuity, earning interest.

Interest earning

Once your contract is issued, 100% of your money begins earning interest. No initial sales charges or annual fees are associated with the American Pathway Fixed 5 or Fixed 7 annuities.

Interest is credited to the contract daily (based on a 365-day year) to achieve an annual yield that's equal to the declared rate. The money must remain in the annuity (without any withdrawals) for the entire year to achieve the full rate. When the initial interest rate period expires, future interest rates will be declared annually, based on current market conditions. Current initial interest rate is subject to change at any time before the contract is issued.

Performance is not guaranteed. This hypothetical example assumes an annual rate of 2%, a constant yield, no additional premium payments and no withdrawals during the accumulation phase. This illustration is intended to reflect the advantage of tax deferral.

This example is for illustrative purposes only and does not reflect the performance of any particular product and does not take into account the differences in risk, maturity and credit quality when comparing identical tax-deferred and taxable yields.

[1] Withdrawals of taxable amounts are taxed as ordinary income and, if taken prior to age 59½, your withdrawal may be subject to a 10% federal early withdrawal tax penalty. Contractual withdrawal charges (surrender charges) may also apply.

YOU DESERVE more than a one-size-fits-all financial strategy

DESIGN your retirement solution with the American Pathway Fixed 5 Annuity or the American Pathway Fixed 7 Annuity.

You have the flexibility to choose:

- One- or three-year guaranteed interest rate term on both annuities[2]
- The American Pathway Fixed 5 also offers a five-year guaranteed interest rate term[2]
- The American Pathway Fixed 7 also offers a seven-year guaranteed interest rate term[2]
- A higher guaranteed interest rate option on
  - — The American Pathway Fixed 5 Annuity five-year term with market value adjustment (MVA)[2]
  - — The American Pathway Fixed 7 Annuity seven-year term with market value adjustment (MVA)[2]
- A guaranteed return-of-premium option
- Guaranteed lifetime payout options[3]

Helpful information on the MVA option

A fixed annuity with an MVA option typically offers a higher interest rate than a fixed annuity of the same time period without the option. However, if you select the interest rate option with MVA, withdrawals exceeding the penalty-free amounts during the MVA term will be subject to a market value adjustment in addition to standard contractual withdrawal charges. The five-year MVA option is only available with the American Pathway Fixed 5 Annuity and the seven-year MVA option is only available with the American Pathway Fixed 7 Annuity.

[2] Depending on market conditions, some interest rate guarantees may not be available at all times. Check with your financial professional for availability.

[3] Annuitization required (the process of permanently converting the fixed annuity into a series of fixed payments). You can choose an option that provides guaranteed lifetime payments.

UP to 15% free withdrawals each year

Access your money

After 30 days from the contract date, you may take multiple free withdrawals each year, not exceeding in total the greater of the accumulated interest earned or up to 15% of the previous anniversary contract value.

If you don't need to use all of the 15% withdrawal percentage in a contract year, you may carry over the unused portion (up to 5%) to the next contract year, increasing the annual withdrawal to 20% of the anniversary contract value (or the accumulated interest if greater).[4]

You can always withdraw more than the penalty-free amounts at any time. However, during the first five contract years of the American Pathway Fixed 5 and the first seven contract years of the American Pathway Fixed 7 annuities, the amount withdrawn over the free amounts will incur a withdrawal charge (and MVA if applicable), which can reduce the value of your annuity. If you take a partial withdrawal, ensure your remaining annuity value is at least $2,000. If the partial withdrawal reduces the contract value below $2,000, AGL reserves the right to pay the entire contract value and terminate the contract.

Decreasing withdrawal charges

As you can see below, the withdrawal charge decreases to zero after five or seven years from the contract date, depending on the annuity contract you purchase.

The withdrawal charge is a percentage of the amount withdrawn in excess of penalty-free amounts (before application of any MVA) during the withdrawal charge period only. After the withdrawal charge period, no MVA or withdrawal charge will apply to any withdrawals.

American Pathway **Fixed 5** Annuity

Contract year	1	2	3	4	5	Thereafter
Withdrawal charge	9%	8%	7%	6%	5%	0%

American Pathway **Fixed 7** Annuity

Contract year	1	2	3	4	5	6	7	Thereafter
Withdrawal charge	9%	8%	7%	6%	5%	4%	2%	0%

[4] The taxable portion of the money you withdraw is subject to federal income tax. If the withdrawal is taken prior to age 59½ a 10% federal early withdrawal tax penalty may also apply.

Market value adjustment

If you select the five-year or seven-year interest rate option with MVA, a market value adjustment applies to withdrawals taken during the initial interest rate guarantee period which exceed penalty-free amounts. The adjustment can either increase or decrease the withdrawal amount depending on the current interest rate environment.

When interest rates at the time of the withdrawal are higher than the level at the time the contract is issued, the MVA will result in a decrease. If interest rates are down, the MVA will increase the withdrawal amount.

Should an MVA decrease apply, the amount charged will not result in your receiving less than the minimum withdrawal value as defined in your contract or MVA endorsement. MVA does not apply to withdrawals representing penalty-free withdrawal amounts, RMDs, annuitization or death benefit. An external index referenced in your contract is used to measure rates.

More flexibility with optional return-of-premium guarantee

Both the American Pathway Fixed 5 and Fixed 7 annuities offer an optional return-of-premium guarantee at the time of purchase. Adding this feature will slightly lower your initial interest rate.

With the return-of-premium guarantee option, if you cancel the annuity contract, you will always receive the greater of:

- Your single premium (less prior net withdrawals)
- Contract value minus any applicable withdrawal charges or MVA
- The minimum withdrawal value

Protection for your family

American Pathway Fixed 5 and Fixed 7 annuities can also help protect your family with a death benefit. The **death benefit** guarantees your specified beneficiary will be paid the greater of the annuity value – without any withdrawal charges (or MVA if applicable) or the minimum withdrawal value. Generally, designating annuity beneficiaries other than your estate avoids the costs and delays of probate.

CHOICES for your retirement income

American Pathway Fixed 5 and Fixed 7 annuities can help provide confidence that when retirement comes, you're prepared. You choose how and when to receive income based on your life needs.

You decide:

- If you want to convert your annuity into a series of fixed payments (annuitization) and choose an option that provides guaranteed lifetime income
- When to begin receiving annuity payments and which payment option best suits you[5]
- The amount of each payment (based on the payout option selected) during the payout phase

When the unexpected happens, you're ready

Withdrawal charge waivers

It's difficult to predict the future. You may have an emergency during the surrender (withdrawal) charge period. That's why we offer options – for your "just in case" moments.

Multiple withdrawal charge waivers are available and can be used under certain defined circumstances:

Extended care	Withdrawal charges and MVA (if applicable) will be waived if the owner is confined to a qualifying institution or extended care facility for 90 consecutive days or longer after the first contract year. We must receive proof within 90 days of the last day such extended care was received. Waiver does not apply if extended care began before the contract was issued.
Terminal illness	Withdrawal charges and MVA (if applicable) will be waived for one full or partial withdrawal if the owner is diagnosed with a terminal illness that is expected to result in death within one year. Initial diagnosis must be after the contract date and written documentation by a qualified physician is required.
Activities of daily living	After the first contract year, withdrawal charges and MVA (if applicable) will be waived if the owner cannot perform two or more of the six defined activities of daily living (bathing, continence, dressing, eating, toileting and transferring) for at least 90 consecutive days. Written certification by a licensed healthcare practitioner is required.

[5] The contract must either be annuitized or surrendered by age 95.

If you choose to convert the annuity to a series of fixed payments

During the annuity's payout period, you'll begin to receive a series of payments. Once payments begin, the payout option cannot be changed.

Choose the payout option best for you - Single and Joint options available:

Life only

Provides income payments for as long as the annuitant (the person who is entitled to receive benefits from the annuity) lives. Income payments end upon annuitant's death. If Joint and Survivor, income payments end upon death of survivor.

Life only with guaranteed period

Payments are guaranteed for as long as the annuitant lives. If the guaranteed period has not expired at the time of death, payments will continue to the beneficiary (or survivor if Joint and Survivor) for the remainder of the guaranteed period.

Fixed period

Equal periodic payments are made for a fixed period of five to 20 years. The total of all premium and interest will be distributed during the period of time elected.

Fixed amount

Fixed amount income payments are made for a minimum of five years and a maximum of 20 years in an amount elected, until the amount applied together with interest is exhausted.

Glossary of key terms

Accumulation phase
The period during which the annuity earns interest.

Annuitization
The process of permanently converting the fixed annuity into a series of fixed payments.

Beneficiary(ies)
The party(ies) who will receive the annuity death benefit if the contract owner dies.

Contract owner
The purchaser of the annuity contract.

Fixed annuity
An annuity in which the insurance company pays a fixed rate of interest on the funds placed in the contract. The insurance company guarantees both principal and interest.

Guaranteed period (payout option)
An annuity payout option that guarantees payments will be made over a certain period of time, usually between five and 20 years.

Interest-out-first rule
A federal tax law that specifies any money withdrawn from an annuity (not paid out as regular annuity income) is considered to come first from the earnings in the account and is considered taxable income to the contract owner, up to the amount of the earnings. If there are no earnings in the account, then the withdrawal is not taxable income. For tax-qualified plans, the entire withdrawal amount may be subject to income tax.

Required Minimum Distribution (RMD)
The minimum amount you generally must withdraw from your account each year and must begin by April 1 of the year following the year a person attains age 70½. If you do not withdraw the minimum amount you may be subject to a 50% federal tax penalty on amounts not withdrawn.

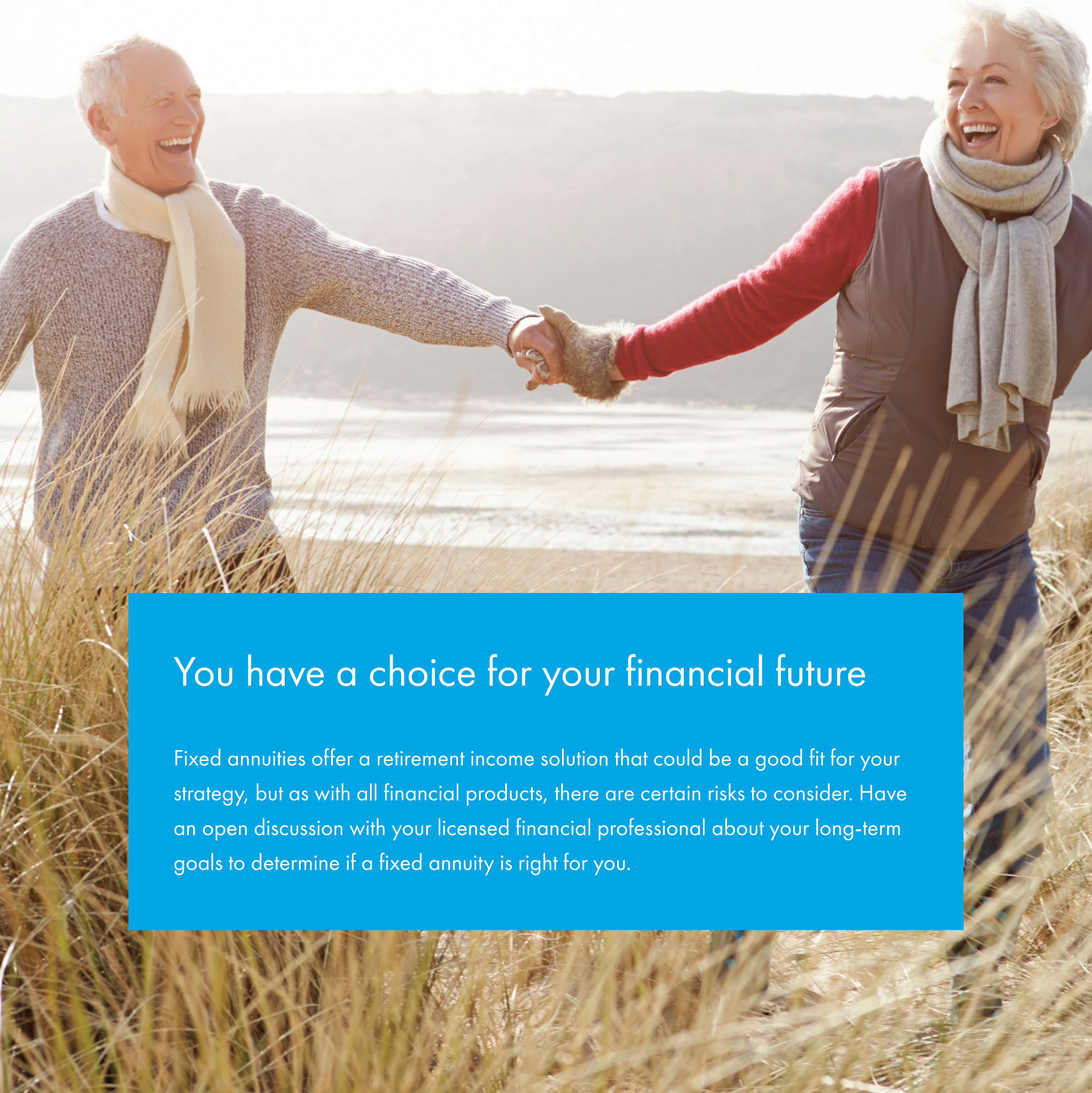
Single-premium annuity
An annuity purchased with one lump sum of money rather than with a series of periodic payments.

Tax deferred
In an annuity contract, income taxes are delayed or postponed on annuity earnings until withdrawn.

Withdrawal charge
A fee charged for withdrawing part or all of the funds in the contract during the withdrawal charge period. The withdrawal charge decreases to zero after the annuity has been in force for a period of years.

Start your journey

If you're age 90 or younger, you can purchase the American Pathway Fixed 5 or Fixed 7 annuities with a minimum single premium (payment) of $5,000 if you use after-tax (nonqualified) monies or $2,000 using pretax (qualified) dollars.



You have a choice for your financial future

Fixed annuities offer a retirement income solution that could be a good fit for your strategy, but as with all financial products, there are certain risks to consider. Have an open discussion with your licensed financial professional about your long-term goals to determine if a fixed annuity is right for you.

Annuities are long-term retirement saving vehicles.

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American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement products and other financial services to customers in more than 80 countries and jurisdictions.

May not be available in all states and product features may vary by state. Please refer to your contract.

AGL 14295 (06/2018) J62701
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