

The Farm Bureau Life Insurance Company of Michigan's Tax Deferred Annuity is a No-Load fixed dollar deferred annuity. Every dollar paid in is added to a fund which accumulates at a stated rate of interest. Income payments are deferred until the occurrence of some future event, i.e. retirement, disability, or death. No matter how market conditions change, you will never lose your initial investment.

SURRENDER CHARGES:

There are no charges assessed against your contract accumulation values for administration, record keeping or other services. The only charge applied is a surrender charge that will be assessed on funds withdrawn or surrendered during the first 8 years of the contract. The charge is a percent of the amount withdrawn (including the surrender charge) and varies by duration.

POLICY YEAR	WITHDRAWAL & SURRENDER CHARGE
1	8%
2	7%
3	6%
4	5%
5	4%
6	3%
7	2%
8	1%
9 and later	0%

If a loan is processed on your policy, there will be a \$35.00 loan administration charge.

GUARANTEED INTEREST RATE:

On the next page is a chart showing guaranteed minimum interest rates for policy date ranges:

POLICY ISSUE DATES	GUARANTEED MINIMUM INTEREST RATE
Issued January 1, 2023 to present	2.10%
Between January 1, 2020 to December 31, 2022	1.00%
Between July 1, 2019 to December 31, 2019	1.30%
Between January 1, 2019 and June 30, 2019	1.60%
Between July 1, 2018 and December 31, 2018	1.15%
Between November 22, 2010 and June 30, 2018	1.00%
Between September 1, 1998 and November 21, 2010	3.00%
Between August 1, 1980 and August 31, 1998	4.00%

HISTORICAL PERFORMANCE FOR QUALIFIED FLEXIBLE PREMIUM ANNUITY:

The one-year, five-year and ten-year rate of return is as follows:

SUMMARY OF RATE OF RETURN FOR ALL ISSUES			
Policy Issue Dates	One-year rate or rate since inception, if less than one year	Five-year rate or rate since Inception*, if less than five years	Ten-year rate or rate since Inception*, if less than ten years
Between January 1, 2020 and December 31, 2022	1.46%	1.37%	1.37%
Between July 1, 2019 and December 31, 2019	1.48%	1.44%	1.44%
Between January 1, 2019 and June 30, 2019	1.63%	1.67%	1.67%
Between July 1, 2018 and December 31, 2018	1.48%	1.52%	1.52%
Between November 22, 2010 and June 30, 2018	1.46%	1.54%	1.73%
Between September 1, 1998 and November 21, 2010	3.00%	3.00%	3.00%
Between August 1, 1980 and August 31, 1998	4.00%	4.00%	4.00%

BENCHMARK COMPARISON:

TREASURY RATES OF RETURN FOR ONE YEAR TREASURY BILL AS OF DECEMBER 31, 2022			
	One Year	Five Years	Ten Years
Treasury Rate of Return, 1 Year Treasury Bill	-0.26%	1.16%	0.77%