



Nationwide L.inc+™

Living benefit rider

# Design the retirement you want

+ *with certain Nationwide Destination<sup>SM</sup> 2.0 variable annuities and protected income for life*

• Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution  
• Not insured by any federal government agency • May lose value

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#### + ANNUITY

A contract issued by a life insurance company; it can help you accumulate assets for retirement income

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#### + WITHDRAWALS

Payments you take from an annuity while keeping the rest of your contract invested

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#### + ANNUITIZATION

The period during which clients receive regular payments from their annuity; it is irrevocable once payments begin; there is no additional cost for annuitization

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#### + GUARANTEED LIFETIME WITHDRAWAL BENEFIT

A type of living benefit that provides a guaranteed lifetime withdrawal based on a fixed percentage

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#### + LIVING BENEFIT

An optional feature of an annuity, usually available at an additional cost, that offers benefits you can use during your lifetime

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#### + RIDER

An option you can add to your annuity, typically at an additional cost, that provides extra features or guarantees to fit your personal situation

## Important details to keep in mind

A variable **annuity**, designed for long-term investing, could be a great addition to your overall investment portfolio, but please keep these facts in mind:

Variable annuities offer several ways to generate income, including systematic **withdrawals**, **annuitization** (both available for no additional cost) and lifetime income payments through a **Guaranteed Lifetime Withdrawal Benefit** (GLWB).

Variable annuity values will fluctuate based on the performance of the investment options elected, which are subject to investment risk (including the possible loss of principal).

Investment options within variable annuities are privately traded underlying subaccounts and cannot be purchased directly by the public; they are available only through variable insurance policies offered by insurance companies.

If you take withdrawals before age 59½, you may have to pay a 10% early withdrawal federal tax penalty in addition to ordinary income taxes.

Withdrawals may trigger early surrender charges, reduce your death benefit and contract value, and may also reduce any guaranteed lifetime withdrawal benefits.

All guarantees and protections of variable annuities are subject to the financial strength and claims-paying ability of Nationwide Life Insurance Company.

Fees and charges of an annuity can vary and may include mortality and expense risk fees, administrative fees, contract fees and the expense of your investment options.



## RETIREMENT IS CHANGING. HOW YOU PLAN FOR IT SHOULD CHANGE, TOO.

Retirement is a time to enjoy the benefits of all the hard work you put in over the years. And everyone has their own ideas and vision of what retirement will be. But as more companies move away from offering traditional pensions and people are being forced to rely on their own retirement savings, you may wonder if you'll be able to have the retirement you want—and whether your income will last as long as you need it.

Help take some of the guesswork out of where that check will come from in retirement and how long it will last with a Nationwide Destination<sup>SM</sup> 2.0 variable annuity (VA) and the Nationwide Lifetime Income **Rider+**<sup>SM</sup> (Nationwide L.inc+<sup>SM</sup>) suite.

Nationwide L.inc+ is a GLWB. It's a type of optional **living benefit** rider that, when added to a VA for an additional cost, lets you create your own retirement paycheck by converting part of your savings into a protected monthly income stream for the rest of your life.

This material is not a recommendation to buy, sell, hold or roll over any asset, adopt an investment strategy, retain a specific investment manager or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition, or particular needs of any specific person. Investors should discuss their specific situation with their financial professional.

## How a VA with Nationwide L.inc+ can help

Nationwide L.inc+ has a variety of payout options, guarantee levels and equity exposures that allow you and your financial professional to tailor the product to meet your unique income goals for retirement.

Whether you want more income security, additional growth potential for the future or simply a way to fill an income gap in retirement, Nationwide L.inc+ has an option.

## A solution that's built for the way you live your life

For an additional charge, you can add Nationwide L.inc+ to certain Destination 2.0 VAs when you purchase the contract. Once elected, a Nationwide L.inc+ rider cannot be canceled. Nationwide L.inc+ riders offer a combination of benefits and features that help customize your plan to meet your unique needs now and in the future, including:



### MONTHLY INCOME FOR LIFE

Because you can spend decades in retirement, Nationwide L.inc+ offers you a guaranteed income that lasts the rest of your life — even if your contract value falls to \$0.<sup>1</sup>



### THE POTENTIAL TO STAY AHEAD OF INFLATION

A simple interest roll-up rate offers you a way to protect your future income against a rise in inflation.



### PROTECTION AGAINST MARKET LOSS

An annual step-up feature locks in your **income benefit base** at the highest anniversary contract value. Once it's locked in, it can't decrease, regardless of what happens in the market.



### PROTECTION FOR YOUR SPOUSE

A Joint Option, which may be available at an additional cost, guarantees that the surviving spouse will continue to receive the same level of income — uninterrupted and for the rest of his or her life.<sup>2</sup>



### ACCESS TO YOUR INVESTMENT

Life happens. A Nonlifetime Withdrawal feature lets you take one withdrawal from your contract without stopping the roll-up or locking in the lifetime withdrawal percentage. Taking a Nonlifetime Withdrawal may reduce your future income.<sup>3</sup>



### FLEXIBLE FEATURES

Just because you create a plan now doesn't mean it won't change later. So Nationwide L.inc+ offers benefits — such as an Income Carryforward feature, which allows you to roll forward one year of unused income during the income phase<sup>4</sup> — to help your contract adapt to your changing needs.



### CUSTOMIZED GROWTH POTENTIAL

Our individual rider options allow you to choose from various levels of equity exposure and investment options<sup>5</sup> so you can customize your portfolio to meet your individual risk tolerance and growth objectives.



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**+ RIDER ANNIVERSARY**

Each recurring one-year anniversary beginning with the issue date of the rider

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**+ INCOME BENEFIT BASE**

The numerical value used to determine how much your lifetime withdrawals will be; this is not a cash value; this calculation may be adjusted for additional purchase payments, excess or nonlifetime withdrawals and the annual step-up opportunity; refer to the prospectus for more information

<sup>1</sup> Guarantees are subject to the claims-paying ability of Nationwide Life Insurance Company. If you take early, excess or nonlifetime withdrawals, especially in a down market, loss of income is a possibility.

<sup>2</sup> The lifetime withdrawal percentage is based on the younger spouse's age. Keep in mind that the lifetime income amount may be lower when the Joint Option is elected.

<sup>3</sup> Please note that you can exercise this feature only once. Also, it's not available in the first rider year. It is available only prior to the first lifetime withdrawal.

<sup>4</sup> Keep in mind that any income that is rolled forward to the following year should be the first dollars withdrawn. Any amount that is rolled forward and not taken by the end of the following year will be forfeited.

<sup>5</sup> Only certain investment options are available to contracts with Nationwide L.inc+.

# How your income is determined

## Accumulation phase

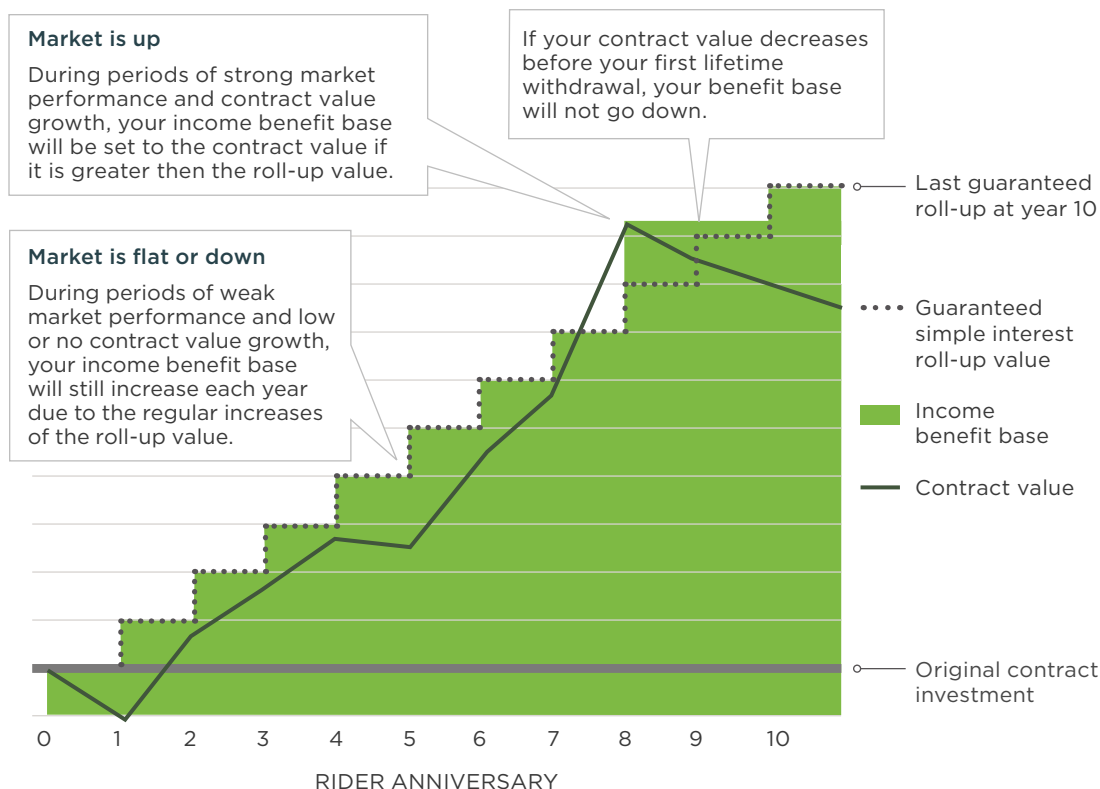
There are two distinct phases in the life of a variable annuity with a living benefit. The first is the accumulation phase, where the Nationwide L.inc+ income benefit base is given an opportunity to grow.

At the start of the accumulation phase, your income benefit base is equal to the amount you invested in the annuity. On each **rider anniversary**, your income benefit base is set to the greater of the highest anniversary contract value or the roll-up value.

The roll-up value is your initial investment (plus any additional purchase payments you make)<sup>6</sup> increased by a simple interest roll-up rate each year on the rider anniversary (see the rider guide in the back for the current roll-up rate). This continues until the 10th rider anniversary or your first lifetime withdrawal, whichever comes first.

In the chart below, the dotted line illustrates how the roll-up value increases each year based on the roll-up rate. It is not impacted by changes in your contract value.

For the first seven rider anniversaries, the roll-up value is greater than the contract value (the solid line), so the income benefit base is set to the roll-up values. On the eighth rider anniversary, the income benefit base is set to the contract value because it is greater than the roll-up value.



<sup>6</sup> The roll-up on subsequent purchase payments will be prorated in the year they are made. Excess or nonlifetime withdrawals will reduce or terminate your income benefit base; certain restrictions or limitations may apply.

*This illustration is hypothetical and not intended to serve as a projection or prediction.*

# Income phase<sup>7</sup>

The second phase is the income phase, in which you start taking retirement income from your contract. You can receive your income on a monthly, quarterly, semiannual or annual basis, whichever works best for you.

In the income phase, we use the income benefit base that has been growing in the accumulation phase to determine your annual lifetime withdrawal amount.

To figure out how much you'll receive (your lifetime withdrawal amount), we multiply your income benefit base by your lifetime withdrawal percentage.

Income Benefit Base

X

Lifetime Withdrawal %

=

Lifetime Withdrawal Amount

Your lifetime withdrawal percentage is based on your age when your first lifetime withdrawal is taken. The rider guide in the back of this brochure will have the current lifetime withdrawal percentages.

Your lifetime withdrawals may begin as early as age 45,<sup>8</sup> but the longer you wait to take them, the greater your lifetime withdrawal percentage may be.

For example, say you invest \$100,000 and decide to start income immediately. Your income benefit base would be \$100,000 and your lifetime withdrawal percentage is 5.15%. This would give you an annual lifetime withdrawal amount of \$5,150.

\$100,000

Income Benefit Base

X

5.15%

Lifetime Withdrawal %

=

\$5,150

Lifetime Withdrawal Amount

If you decide to wait 10 years until starting income, your income benefit base and lifetime withdrawal percentage could be higher, resulting in more income. Let's assume that after 10 years, your benefit base is \$150,000 and the withdrawal percentage is 5.75%. In this scenario, your annual lifetime withdrawal amount would be \$8,625.

\$150,000

Income Benefit Base

X

5.75%

Lifetime Withdrawal %

=

\$8,625

Lifetime Withdrawal Amount

This image is for illustrative purposes only. The \$150,000 income benefit base was calculated by multiplying the original income benefit base of \$100,000 by 5% simple interest for 10 years. This hypothetical example does not include any investment performance or fee. Your lifetime withdrawal amount could be more or less, depending on the rider option you choose, your income benefit base and your lifetime withdrawal amount.



You can find more detailed examples of the lifetime withdrawal percentages, roll-up percentages and sample payouts you could expect in the individual rider guides.

<sup>7</sup> All guarantees and protections of variable annuities are subject to the financial strength and claims-paying ability of Nationwide Life Insurance Company.

<sup>8</sup> In New York, lifetime withdrawals may begin as early as age 50.



# GETTING ANSWERS TO YOUR QUESTIONS IS KEY

This page contains additional explanations about a variable annuity with an optional Nationwide L.inc+ rider. They're meant to help you and your financial professional talk about the product and its features to determine how it may help you achieve your long-term goals. So go ahead and ask questions. We want to make sure you feel confident that you're making a wise choice for your future.

**Q:** How does Nationwide L.inc+ offer me flexibility?

**A:** Nationwide L.inc+ allows subpays and the option to begin lifetime withdrawals immediately. But keep in mind that your first lifetime withdrawal will lock in your lifetime withdrawal percentage. Also, Nationwide L.inc+ offers the ability to take your IRS **required minimum distribution** (RMD) without impacting your guaranteed lifetime income.

Excess and nonlifetime withdrawals do not void the guarantees but will reduce the future income payment.

**Q:** What if an RMD is above the annual income amount?

**A:** Withdrawals above the annual income amount to cover RMDs for the contract do not reduce Nationwide L.inc+'s income benefit base. Some restrictions apply.

**Q:** What happens after my lifetime withdrawals begin?

**A:** Once you've started taking lifetime withdrawals,<sup>9</sup> Nationwide will compare your contract value to your income benefit base on the anniversary of your contract. If your contract value is the higher of the two, you can choose to reset your income benefit base to the higher amount. This allows you to take advantage of market growth and potentially increase your income annually. If you reset, it will be at current terms and conditions.

## + REQUIRED MINIMUM DISTRIBUTION

The minimum amount the IRS requires to be withdrawn each year from a retirement plan starting in the calendar year following the plan holder reaching age 72 after 2019 (70½ if the plan holder reached 70½ prior to 2020)

<sup>9</sup> Withdrawals of taxable amounts will be subject to ordinary income tax and, if taken prior to age 59½, a 10% federal tax penalty may apply; excess or nonlifetime withdrawals will reduce the death benefit, the contract value and the income benefit base.



# Explore a variety of approaches for your destination

The Nationwide Living Benefit Rider+ Suite

**Nationwide L.inc+ Core**

**Nationwide L.inc+ Accelerated**

**Nationwide L.inc+ Max**

Whether you're seeking income security, growth potential for the future or a way to fill an income gap in retirement, Nationwide L.inc+ can help.

CORE

Consistent retirement  
income for life

+



## CORE / ACCELERATED / MAX

If you want the certainty of knowing you'll receive a consistent amount of protected retirement income for the rest of your life, then a variable annuity (VA) with the Nationwide Lifetime Income Rider+<sup>SM</sup> Core (Nationwide L.inc+<sup>SM</sup> Core) may be right for you.

With Nationwide L.inc+ Core, you can create a steady retirement paycheck by converting part of your savings into a guaranteed income stream that will last the rest of your life.

### IMPORTANT FEATURES

Simple interest roll-up rate <sup>10</sup>	5%																								
Maximum equity exposure	60%																								
Cost	Single life: 1.30% assessed annually on the income benefit base (maximum cost for Nationwide L.inc+ is 1.50%)  Joint Option: additional 0.30% assessed annually on the income benefit base (maximum cost for Joint Option is 0.40%)																								
Issue age	45 to 85; in New York, 50 to 85 (some firms may have an age restriction) Can only be elected at contract issuance and cannot be canceled																								
Income benefit base	Guaranteed increase of 5.00% simple interest roll-up rate <sup>1</sup> for 10 years or until the first lifetime withdrawal, whichever comes first; the original income benefit base will increase by an additional 5.00% each year on the rider anniversary to determine the roll-up value  Each rider anniversary, the income benefit base becomes the greater of the contract value or the roll-up value  Joint Option for the life of the surviving spouse (some firms may have restrictions)																								
Lifetime income	<div>The lifetime withdrawal percentage is based on the owner’s age when the first lifetime withdrawal is taken. For Nationwide L.inc+ Core with the Joint Option,<sup>11</sup> the withdrawal percentage is based on the younger spouse’s age.</div> <table><tr><th colspan="3">Lifetime Withdrawals (Current rates as of 06/01/2020)</th></tr><tr><th>Age<sup>12</sup></th><th>Single lifetime withdrawal percentage</th><th>Joint lifetime withdrawal percentage</th></tr><tr><td>45 – 59½</td><td>3.30%</td><td>3.05%</td></tr><tr><td>59½ – 64</td><td>4.30%</td><td>4.05%</td></tr><tr><td>65 – 69</td><td>5.15%</td><td>4.90%</td></tr><tr><td>70 – 74</td><td>5.25%</td><td>5.00%</td></tr><tr><td>75 – 80</td><td>5.75%</td><td>5.50%</td></tr><tr><td>81+</td><td>6.30%</td><td>6.05%</td></tr></table>	Lifetime Withdrawals (Current rates as of 06/01/2020)			Age <sup>12</sup>	Single lifetime withdrawal percentage	Joint lifetime withdrawal percentage	45 – 59½	3.30%	3.05%	59½ – 64	4.30%	4.05%	65 – 69	5.15%	4.90%	70 – 74	5.25%	5.00%	75 – 80	5.75%	5.50%	81+	6.30%	6.05%
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<sup>10</sup> This is not an increase of the actual contract value, but of the original benefit base.

<sup>11</sup> Electing the Joint Option may reduce payout rates.

<sup>12</sup> In New York, the earliest available lifetime withdrawal is at age 50.

## CORE / ACCELERATED / MAX

### See how it works

Here is an example of how we determine the lifetime withdrawal amount<sup>13</sup> you could receive from a VA with Nationwide L.inc+ Core.

Assume that you take income immediately at age 65<sup>14</sup>:

<b>\$100,000</b> <i>Income Benefit Base</i>	x	<b>5.15%</b> <i>Lifetime Withdrawal %</i>	=	<b>\$5,150</b> <i>Lifetime Withdrawal Amount</i>
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By waiting until you're age 75, you'll receive a higher lifetime withdrawal percentage and your benefit base will have the chance to grow — which could result in a greater lifetime withdrawal amount:

<b>\$150,000</b> <i>Income Benefit Base</i>	x	<b>5.75%</b> <i>Lifetime Withdrawal %</i>	=	<b>\$8,625</b> <i>Lifetime Withdrawal Amount</i>
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This information is for illustrative purposes only. The \$150,000 income benefit base was calculated by multiplying the original income benefit base of \$100,000 by 5% simple interest for 10 years. This hypothetical example does not include any investment performance. Your lifetime withdrawal amount could be more or less, depending on your income benefit base and your lifetime withdrawal percentage. Lifetime withdrawal percentages are subject to change. Please work with your investment professional for the most current rates.

### Quality investments you can feel comfortable with<sup>15</sup>

With Nationwide L.inc+ Core, you'll have a wide range of asset allocation options to choose from. These investment options bring together renowned money managers with well-designed asset allocation strategies, so you can invest in a way that aligns with your goals and risk tolerance.

If you or your financial professional prefer a more hands-on approach to investment management, we also offer Custom Choice<sup>SM</sup>, which allows you build your portfolio using any of the investment options available with your annuity. Allocation restrictions may apply to some investment options.

<sup>13</sup> All guarantees are subject to the claims-paying ability of Nationwide Life Insurance Company. If you take early, excess or nonlifetime withdrawals, especially in a down market, loss of income is a possibility.

<sup>14</sup> Withdrawals of taxable amounts will be subject to ordinary income tax and, if taken prior to age 59½, a 10% federal tax penalty may apply; excess or nonlifetime withdrawals will reduce the death benefit, the contract value and the income benefit base.

<sup>15</sup> The investment options in a variable annuity are underlying subaccounts and cannot be purchased directly by the public; they are available only through variable annuity policies issued by life insurance companies.



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**ACCELERATED**

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Growth potential and  
retirement income  
for life

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+



If you want a greater potential for growth but still need guarantees, then a variable annuity (VA) with the Nationwide Lifetime Income Rider+<sup>SM</sup> Accelerated (Nationwide L.inc+<sup>SM</sup> Accelerated) may be right for you.

With Nationwide L.inc+ Accelerated, you can choose to receive more income in the early years of retirement to help pay for things such as travel or taking up a new hobby. You'll still have protected income for the rest of your life, but the amount could decrease in the later years of retirement if your contract value reaches \$0.

## IMPORTANT FEATURES

Simple interest roll-up rate <sup>16</sup>	5.50%																																															
Maximum equity exposure	100%																																															
Cost	Single life: 1.30% assessed annually on the income benefit base (maximum cost for Nationwide L.inc+ is 1.50%)  Joint Option: additional 0.30% assessed annually on the income benefit base (maximum cost for Joint Option is 0.40%)																																															
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Income Benefit Base	Guaranteed increase of 5.50% simple interest roll-up rate <sup>16</sup> for 10 years or until the first lifetime withdrawal, whichever comes first; the original income benefit base will increase by an additional 5.50% each year on the rider anniversary to determine the roll-up value  Each rider anniversary, the income benefit base becomes the greater of the contract value or the roll-up value  Joint Option for the life of the surviving spouse (some firms may have restrictions)																																															
Lifetime income	The lifetime withdrawal percentage is based on the owner’s age when the first lifetime withdrawal is taken. For Nationwide L.inc+ Accelerated with the Joint Option, <sup>17</sup> the withdrawal percentage is based on the younger spouse’s age. <table><tr><th colspan="5">Lifetime Withdrawals (Current rates as of 11/01/2020)</th></tr><tr><th rowspan="2">Age<sup>18</sup></th><th colspan="2">Single</th><th colspan="2">Joint</th></tr><tr><th>Contract value is greater than \$0</th><th>Contract value is \$0</th><th>Contract value is greater than \$0</th><th>Contract value is \$0</th></tr><tr><td>45 – 59½</td><td>4.00%</td><td>3.00%</td><td>3.75%</td><td>3.00%</td></tr><tr><td>59½ – 64</td><td>5.00%</td><td>3.00%</td><td>4.75%</td><td>3.00%</td></tr><tr><td>65 – 69</td><td>6.25%</td><td>4.00%</td><td>6.00%</td><td>4.00%</td></tr><tr><td>70 – 74</td><td>6.50%</td><td>4.00%</td><td>6.25%</td><td>4.00%</td></tr><tr><td>75 – 80</td><td>6.75%</td><td>4.00%</td><td>6.50%</td><td>4.00%</td></tr><tr><td>81+</td><td>6.75%</td><td>4.00%</td><td>6.50%</td><td>4.00%</td></tr></table>				Lifetime Withdrawals (Current rates as of 11/01/2020)					Age <sup>18</sup>	Single		Joint		Contract value is greater than \$0	Contract value is \$0	Contract value is greater than \$0	Contract value is \$0	45 – 59½	4.00%	3.00%	3.75%	3.00%	59½ – 64	5.00%	3.00%	4.75%	3.00%	65 – 69	6.25%	4.00%	6.00%	4.00%	70 – 74	6.50%	4.00%	6.25%	4.00%	75 – 80	6.75%	4.00%	6.50%	4.00%	81+	6.75%	4.00%	6.50%	4.00%
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## CORE / ACCELERATED / MAX

## See how it works

Here is an example of how we determine the lifetime withdrawal amount<sup>19</sup> you could receive from a VA with Nationwide L.inc+ Accelerated.

Assume that you take income immediately at age 65:

<b>\$100,000</b> <i>Income Benefit Base</i>	×	<b>6.25%</b> <i>Lifetime Withdrawal %</i>	=	<b>\$6,250</b> <i>Lifetime Withdrawal Amount</i>
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If your contract value = \$0

<b>\$100,000</b> <i>Income Benefit Base</i>	×	<b>4.00%</b> <i>Lifetime Withdrawal %</i>	=	<b>\$4,000</b> <i>Lifetime Withdrawal Amount</i>
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By waiting until you're age 75, you'll receive a higher lifetime withdrawal percentage and your benefit base will have the chance to grow — which could result in a greater lifetime withdrawal amount:

<b>\$155,000</b> <i>Income Benefit Base</i>	×	<b>6.75%</b> <i>Lifetime Withdrawal %</i>	=	<b>\$10,463</b> <i>Lifetime Withdrawal Amount</i>
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If your contract value = \$0

<b>\$155,000</b> <i>Income Benefit Base</i>	×	<b>4.00%</b> <i>Lifetime Withdrawal %</i>	=	<b>\$6,200</b> <i>Lifetime Withdrawal Amount</i>
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This information is for illustrative purposes only. The \$155,000 income benefit base was calculated by multiplying the original income benefit base of \$100,000 by 5.50% simple interest for 10 years. This hypothetical example does not include any investment performance. Your lifetime withdrawal amount could be more or less, depending on your income benefit base and your lifetime withdrawal percentage. Lifetime withdrawal percentages are subject to change. Please work with your investment professional for the most current rates.

Quality investments you can feel comfortable with<sup>20</sup>

With Nationwide L.inc+ Accelerated, you'll have a wide range of asset allocation options to choose from. These investment options bring together renowned money managers with well-designed asset allocation strategies, so you can invest in a way that aligns with your goals and risk tolerance.

If you or your financial professional prefer a more hands-on approach to investment management, we also offer Custom Choice,<sup>SM</sup> which allows you build your portfolio using any of the investment options available with your annuity. Allocation restrictions may apply to some investment options.

<sup>16</sup> This is not an increase of the actual contract value, but of the original benefit base.

<sup>17</sup> Electing the Joint Option may reduce payout rates.

<sup>18</sup> In New York, the earliest available lifetime withdrawal is at age 50.

<sup>19</sup> All guarantees are subject to the claims-paying ability of Nationwide Life Insurance Company. If you take early, excess or nonlifetime withdrawals, especially in a down market, loss of income is a possibility.

<sup>20</sup> Withdrawals of taxable amounts will be subject to ordinary income tax and, if taken prior to age 59½, a 10% federal tax penalty may apply; excess or nonlifetime withdrawals will reduce the death benefit, the contract value and the income benefit base.

MAX

Front-loaded  
retirement income  
for life





## CORE / ACCELERATED / MAX

If you'd prefer to take most of your income in the early years of retirement or need to bridge an income gap in your financial plan until another source of income, such as Social Security, becomes available, then a variable annuity (VA) with the Nationwide Lifetime Income Rider+<sup>SM</sup> Max (Nationwide L.inc+<sup>SM</sup> Max) may be right for you.

Nationwide L.inc+ Max offers a high initial income that could be helpful if you expect to have greater expenses or an income shortfall when you first retire. Withdrawing more money in the early years of retirement will significantly increase the likelihood that your contract value will reach \$0. If this happens, your annual income will decrease to a much lower protected amount and continue at that level for the rest of your life.

### IMPORTANT FEATURES

Simple interest roll-up rate <sup>21</sup>	5.50%																																												
Maximum equity exposure	100%																																												
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Issue age	45 to 85; in New York, 50 to 85 (some firms may have an age restriction) Can only be elected at contract issuance and cannot be canceled																																												
Income Benefit Base	Guaranteed increase of 5.50% simple interest roll-up rate <sup>1</sup> for 10 years or until the first lifetime withdrawal, whichever comes first; the original income benefit base will increase by an additional 5.50% each year on the rider anniversary to determine the roll-up value  Each rider anniversary, the income benefit base becomes the greater of the contract value or the roll-up value  Joint Option for the life of the surviving spouse (some firms may have restrictions)																																												
Lifetime income	<p>The lifetime withdrawal percentage is based on the owner’s age when the first lifetime withdrawal is taken. For Nationwide L.inc+ Max with the Joint Option,<sup>22</sup> the withdrawal percentage is based on the younger spouse’s age.</p> <table><tr><th colspan="5">Lifetime Withdrawals (Current rates as of 11/01/2020)</th></tr><tr><th rowspan="2">Age<sup>23</sup></th><th colspan="2">Single</th><th colspan="2">Joint</th></tr><tr><th>Contract value is greater than \$0</th><th>Contract value is \$0</th><th>Contract value is greater than \$0</th><th>Contract value is \$0</th></tr><tr><td>45 – 59½</td><td>4.00%</td><td>3.00%</td><td>3.75%</td><td>3.00%</td></tr><tr><td>59½ – 64</td><td>5.00%</td><td>3.00%</td><td>4.75%</td><td>3.00%</td></tr><tr><td>65 – 69</td><td>7.50%</td><td>3.00%</td><td>7.25%</td><td>3.00%</td></tr><tr><td>70 – 74</td><td>8.00%</td><td>3.00%</td><td>7.75%</td><td>3.00%</td></tr><tr><td>75 – 80</td><td>8.00%</td><td>3.00%</td><td>7.75%</td><td>3.00%</td></tr><tr><td>81+</td><td>8.00%</td><td>3.00%</td><td>7.75%</td><td>3.00%</td></tr></table>	Lifetime Withdrawals (Current rates as of 11/01/2020)					Age <sup>23</sup>	Single		Joint		Contract value is greater than \$0	Contract value is \$0	Contract value is greater than \$0	Contract value is \$0	45 – 59½	4.00%	3.00%	3.75%	3.00%	59½ – 64	5.00%	3.00%	4.75%	3.00%	65 – 69	7.50%	3.00%	7.25%	3.00%	70 – 74	8.00%	3.00%	7.75%	3.00%	75 – 80	8.00%	3.00%	7.75%	3.00%	81+	8.00%	3.00%	7.75%	3.00%
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<sup>21</sup> This is not an increase of the actual contract value, but of the original benefit base.

<sup>22</sup> Electing the Joint Option may reduce payout rates.

<sup>23</sup> In New York, the earliest available lifetime withdrawal is at age 50.

## CORE / ACCELERATED / MAX

### See how it works

Here is an example of how we determine the lifetime withdrawal amount<sup>24</sup> you could receive from a VA with Nationwide L.inc+ Max.

Assume that you take income immediately at age 65:

<b>\$100,000</b> <i>Income Benefit Base</i>	x	<b>7.50%</b> <i>Lifetime Withdrawal %</i>	=	<b>\$7,500</b> <i>Lifetime Withdrawal Amount</i>
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If your contract value = \$0

<b>\$100,000</b> <i>Income Benefit Base</i>	x	<b>3.00%</b> <i>Lifetime Withdrawal %</i>	=	<b>\$3,000</b> <i>Lifetime Withdrawal Amount</i>
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By waiting until you're age 75, you'll receive a higher lifetime withdrawal percentage and your benefit base will have the chance to grow — which could result in a greater lifetime withdrawal amount:

<b>\$155,000</b> <i>Income Benefit Base</i>	x	<b>8.00%</b> <i>Lifetime Withdrawal %</i>	=	<b>\$12,400</b> <i>Lifetime Withdrawal Amount</i>
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If your contract value = \$0

<b>\$155,000</b> <i>Income Benefit Base</i>	x	<b>3.00%</b> <i>Lifetime Withdrawal %</i>	=	<b>\$4,650</b> <i>Lifetime Withdrawal Amount</i>
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This information is for illustrative purposes only. The \$155,000 income benefit base was calculated by multiplying the original income benefit base of \$100,000 by 5.50% simple interest for 10 years. This hypothetical example does not include any investment performance. Your lifetime withdrawal amount could be more or less, depending on your income benefit base and your lifetime withdrawal percentage. Lifetime withdrawal percentages are subject to change. Please work with your investment professional for the most current rates.

### Quality investments you can feel comfortable with<sup>25</sup>

With Nationwide L.inc+ Max, you'll have a wide range of asset allocation options to choose from. These investment options bring together renowned money managers with well-designed asset allocation strategies, so you can invest in a way that aligns with your goals and risk tolerance.

If you or your financial professional prefer a more hands-on approach to investment management, we also offer Custom Choice, which allows you build your portfolio using any of the investment options available with your annuity. Allocation restrictions may apply to some investment options.

<sup>24</sup>All guarantees are subject to the claims-paying ability of Nationwide Life Insurance Company. If you take early, excess or nonlifetime withdrawals, especially in a down market, loss of income is a possibility.

<sup>25</sup>Withdrawals of taxable amounts will be subject to ordinary income tax and, if taken prior to age 59½, a 10% federal tax penalty may apply; excess or nonlifetime withdrawals will reduce the death benefit, the contract value and the income benefit base.



## Your next steps

Work with your financial professional to see how you may benefit from a Nationwide variable annuity featuring Nationwide L.inc+.



**Nationwide®**  
is on your side

**Variable products are sold by prospectus. Carefully consider the investment objectives, risks, charges and expenses. The product and underlying fund prospectuses contain this and other important information. Investors should read them carefully before investing. To request a copy, go to [nationwide.com/prospectus](http://nationwide.com/prospectus) or call 1-800-848-6331.**

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional. All individuals selling this product must be licensed insurance agents and registered representatives.

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Products include features that may be changed at the discretion of the insurer. You will be notified prior to any of these changes that affect your contract or policy.

If you annuitize a nonqualified annuity, a portion of your payment will be considered a return of premium and will not be subject to ordinary income tax. The amount that is taxable will be determined at the time you elect to annuitize the policy.

All annuity contract and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Variable annuities are issued by Nationwide Life Insurance Company, Columbus, Ohio. The general distributor is Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio.

All annuity contract and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are

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