NASSAU BONUS ANNUITY PLUS®

A SINGLE PREMIUM FIXED INDEXED ANNUITY WITH AN ENHANCED PREMIUM BONUS

NASSAU

www.nfg.com

Issued by Nassau Life and Annuity Company,
a subsidiary of Nassau Financial Group

RETIREMENT READY? REASSESS YOUR STRATEGY NOW

LIFE CHANGES, PLAN AHEAD

Everyone's personal vision for how and when to retire may be different. That's why putting the right financial strategy and tools in place to help maximize and protect your assets can be an important step for achieving your goals.

PREPARE NOW TO HELP MAKE THE MOST OF YOUR RETIREMENT

MAKE YOUR MONEY WORK FOR YOU – Whether you're looking to save more for retirement or seek new accumulation opportunities, our highest premium bonus is immediately available to earn interest credits, potentially increasing your growth potential.[1]

MARKET RISK – While market ups and downs may be the norm, feel confident knowing that you can continue to capture a portion of potential market upside over the longer-term with the safety of principal protection.

FLEXIBILITY – Help prepare for uncertain times with flexible liquidity features designed to give you greater control over your money to help you roll with the ups and downs when you experience life's surprises.

Product features and availability may vary by age and state. Please review all pages of this Product Overview with your insurance producer for details on product features. The Product Summary that accompanies this overview includes further information on state variations, restrictions and other conditions that may apply. Surrendering an annuity may incur surrender charges. You should discuss all features of this annuity with your insurance producer prior to making a purchasing decision, including both guaranteed and non-guaranteed elements.

1. The premium bonus and associated earnings are not available for immediate withdrawal because they are subject to vesting. A vesting schedule applies during the first 10 contract years and determines the amount of the premium bonus that will be repaid to the company if you take a withdrawal above the free withdrawal amount, surrender your contract, or die. See the Product Disclosure for details.

NASSAU BONUS ANNUITY PLUS

HELPS INCREASE RETIREMENT SAVINGS WITH OUR HIGHEST PREMIUM BONUS AND COMPETITIVE TOTAL ACCUMULATION POTENTIAL, INCLUDING POWERFUL GROWTH OPTIONS AS WELL AS ENHANCED CONTROL OVER SAVINGS†

IMMEDIATELY BOOST RETIREMENT SAVINGS
with a guaranteed up-front premium bonus

BENEFIT FROM UPSIDE MARKET PERFORMANCE
through participation in growth-focused indexed accounts[2]

HAVE GREATER CONTROL OF YOUR SAVINGS
with annual free withdrawals that can potentially rise each year and an early return of premium surrender benefit[3]

INSURE AGAINST MARKET LOSSES
with principal protection

Use this brochure to learn how the enhanced benefits with Nassau Bonus Annuity Plus can help you grow, control and protect your retirement savings.

†An enhanced benefit fee of 0.95% of your annuity's contract value is charged annually during the 10-year surrender charge period for the premium bonus, liquidity rollover feature and early return of premium surrender benefit. The return of premium surrender benefit is not available in Maryland.

Credited amounts and interest rates may be less for contracts with a premium bonus than for similar non-bonus annuities. Surrendering an annuity may incur surrender charges. You should discuss all features of this annuity with your insurance producer prior to making a purchasing decision, including both guaranteed and non-guaranteed elements.

2. Nassau Bonus Annuity Plus does not directly participate in any stock, bond or equity investment. Nassau may add, substitute or discontinue specific indexed accounts in the future. Growth is not guaranteed and limited by indexed account features.
3. Withdrawals in excess of the Free Withdrawal Amount will incur charges and penalties. The Return of Premium Surrender Benefit is available after the 5th contract year. See the Product Disclosure for additional details.

ENHANCED BENEFITS TO HELP BUILD A BETTER RETIREMENT

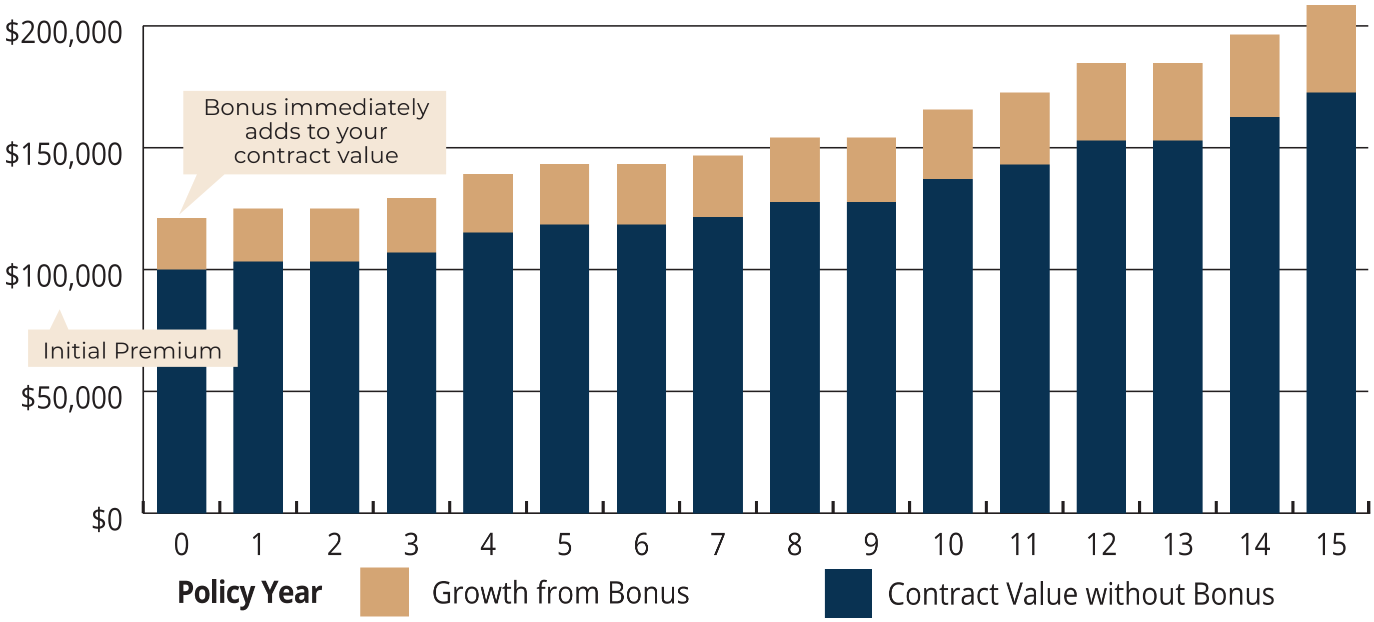
BOOST SAVINGS WITH OUR HIGHEST PREMIUM BONUS

Nassau Bonus Annuity Plus immediately adds a guaranteed up-front bonus to your premium that vests over time. Your premium, combined with the bonus, are eligible to earn interest credits and increase your total accumulation potential.

Please note the premium bonus and associated earnings are not available for immediate withdrawal, and not intended to meet short-term financial goals.

IMPACT OF A BONUS ON POTENTIAL GROWTH

This example shows how your annuity's bonus and accumulation potential features work together to help grow your savings.



This hypothetical example illustrates the potential impact of the premium bonus and indexed account credits on contract value. It excludes potential reductions from withdrawals and strategy fees, and is not a guarantee of future returns. The example shown in this chart is based on S&P 500 Point-to-Point historical returns from 12/31/2009 to 12/31/2024. Example assumes initial premium of $100,000 plus 21% premium bonus fully allocated to the 1-Year S&P 500 Indexed Account with 26% participation rate. Actual bonus, indexed account options and rates may vary. It is also possible for an indexed account to lose value if index credits are less than the amount of any applicable strategy and enhanced benefit fees.

Past index performance does not guarantee future results. Participation Rate is illustrative only. Rates are periodically updated by the company for new contracts and renewals. It is possible to receive a 0% index credit for any or all segment durations.

GIVE YOUR SAVINGS A BOOST

THE POWER OF TAX DEFERRAL[4]

In an annuity, everything you earn is tax-deferred, which may help your money grow faster. Your annuity's tax-deferred earnings are not included in your combined income when determining the amount of your Social Security income that is subject to taxes.

2025 TAXABLE EQUIVALENT YIELD CHART

INCOME TAX RATE*	22.0%	24.0%	32.0%
Joint Return	$96,950 to $206,700	$206,700 to $394,600	$394,600 to $501,050
Single Return	$48,475 to $103,350	$103,350 to $197,300	$197,300 to $250,525
If Annual Tax-Deferred Interest Rate Is:	THE TAXABLE EQUIVALENT YIELD IS:		
6.00%	7.69%	7.89%	8.82%
5.00%	6.41%	6.58%	7.35%
4.00%	5.13%	5.26%	5.88%
3.00%	3.85%	3.95%	4.41%

*Source: Internal Revenue Service, IR-2024-273, Oct. 22, 2024

This table is for illustrative purposes only and is not intended to represent actual performance, or to predict future performance. Calculations for the tax equivalent yield are based on the following formula: Tax-Deferred Interest Rate ÷ (1 - Income Tax Rate). Certain taxpayers may find their effective marginal tax rates to be greater than those shown in the table. Those investors would need a higher taxable equivalent yield than those shown here to equal the corresponding tax-free yield. With respect to investments that generate qualified income that is taxable at a maximum rate of 20%, the taxable equivalent yield is lower. Taxable equivalent yields shown above are based on current applicable tax rates and may increase (or decrease) as tax rates change.

4. Withdrawals are subject to ordinary income tax, and if taken prior to age 59½, a 10% IRS penalty may apply. In addition, withdrawals may be subject to surrender charges, market value adjustment, pro-rated fees and repayment of any non-vested premium bonus. In the case of an IRA, the annuity does not provide additional tax benefits. Tax deferral is already provided by the plan. This is not tax advice and any tax references are based on current laws, which are subject to change. Annuities are meant to be long-term products. You are encouraged to seek your own legal and tax advisors as to the suitability of this product for your specific needs.

GROWING YOUR SAVINGS

INDEXED ACCOUNTS CAN BENEFIT FROM THE MARKET'S UPSIDE

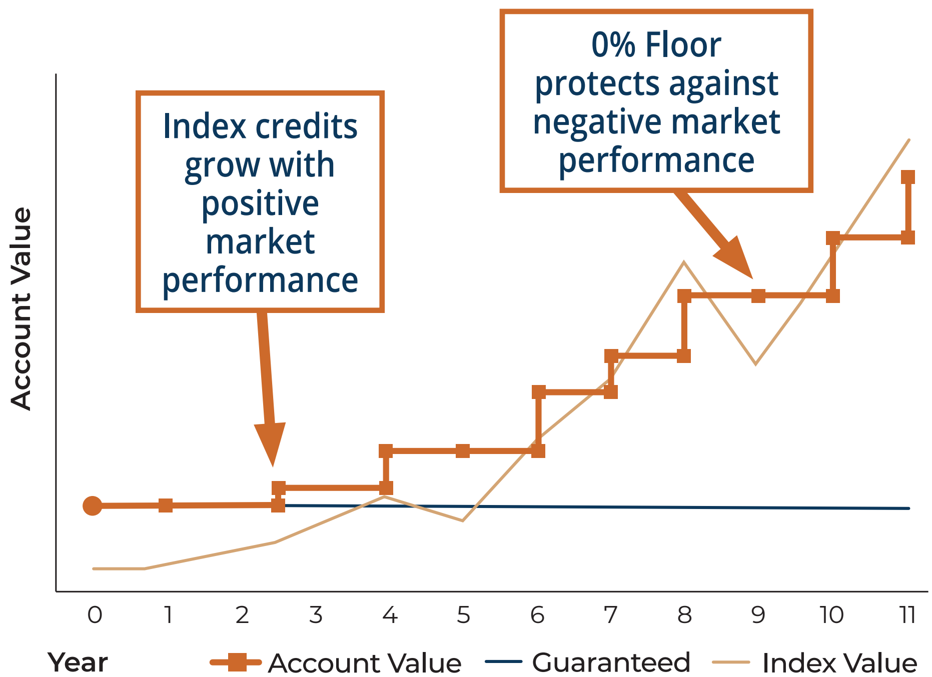
Nassau Bonus Annuity Plus can provide the kind of earnings potential that may not be available with other sources of fixed income, such as savings accounts, certificates of deposit, or savings bonds.[5]

CAPTURING MARKET UPSIDE WITH DOWNSIDE PROTECTION

The accumulation potential and protection features of Nassau Bonus Annuity Plus work together to help maximize your savings.

Index Credits: Index credits are earned when the index value grows, and are protected from market downturns.

Index Value: The Index Value on each contract anniversary is based on the change of index values over the contract year.



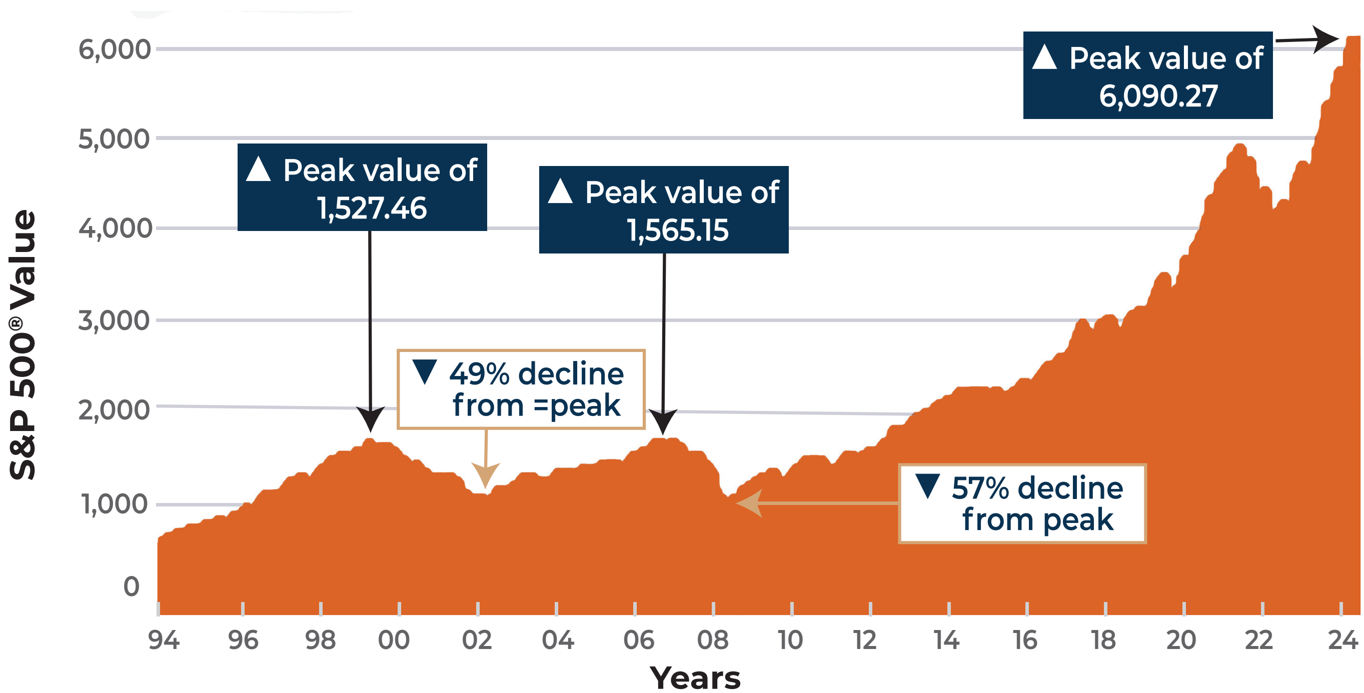
The hypothetical example is meant only to demonstrate how indexed account crediting methods are designed to work. Hypothetical and guaranteed values do not reflect any withdrawals, enhanced benefit fees or strategy fees, and are not a promise or projection of future returns. This example is based on S&P 500® historical index performance from 12/31/2014 to 12/31/2024 and assumes funds are allocated to a standard 1-Year S&P 500 Indexed Account with a hypothetical 26% participation rate. Actual accounts and crediting rates will vary. Past index performance does not guarantee future results. It is possible to receive a 0% index credit for any and all segment durations. It is also possible for an index account to lose value if index credits are less than the sum of any applicable fees.

5. Savings accounts, certificates of deposit (CDs), and savings bonds are FDIC-insured, which assures safety of principal and payment of interest. Annuity guarantees are based on the claims-paying ability of the issuing company. The contract does not directly participate in any stock, bond or equity investment. Dividend payments and distributions are not received from any index or component of any index. Nassau may add, substitute or discontinue indexed accounts in the future. Certain accounts may not be available in all states.

HELP PROTECT YOUR RETIREMENT SAVINGS

A PROTECTED GROWTH STRATEGY

Market fluctuations during your retirement years can be a key concern. Your annuity, however, is protected from market downturns, while you can benefit from a percentage of the market's upside.



For illustrative purposes, this chart displays the S&P 500® index performance over the last 30 years through 12/31/2024. Past performance does not guarantee future results.

PRINCIPAL PROTECTION

With Nassau Bonus Annuity Plus, interest credited to your account is guaranteed to never be less than 0%. This "0% floor" helps protect your principal and interest when an index experiences a loss over the index term.

Certain indexed accounts involve strategy fees if elected. In cases where a 0% interest credit is earned, your contract value will be reduced by any applicable strategy and enhanced benefit fees.

INDEXED ACCOUNT CREDITING STRATEGIES

PUT YOUR MONEY TO WORK

The indexed account strategies with Nassau Bonus Annuity Plus offer a level of diversification with different measures and durations of market performance, and by a cap, participation and/or enhanced participation rate, defined here.

CAP RATE: Maximum percentage increase credited to the account, based on positive index performance. Index performance is measured by the index value at the segment's beginning compared to the index value one year later.

PARTICIPATION RATE: Percentage of increase in the index value used to determine the index credit.

SUNRISE WITH PARTICIPATION: The 1-year and 2-year Sunrise Smart Passage SG indexed accounts measure the percentage change in the Smart Passage SG Index after the best monthly return for each year in the segment is set to zero (the "Sunrise Adjustment"). The participation rate declared at the segment's start is then applied to determine the index credit.[6]

ENHANCED PARTICIPATION RATE: A higher participation rate offers greater growth potential. These accounts include a strategy fee of 1.00% per year (subject to change for future segments) which is calculated at the end of the segment before any index credit is applied. A prorated strategy fee will apply to withdrawals in excess of the free withdrawal percentage. It is possible for the account value to decrease if index credits are less than strategy fees.

Rates are set at the beginning of the segment. Each rate is guaranteed only for the segment's duration. Future rates are subject to change and may be different at the beginning of each new segment. Consult your insurance producer to learn the current rates for each of the indexed accounts.

6. Sunrise Smart Passage SG indexed accounts may offer higher participation rates compared to other indexed accounts but the Sunrise Adjustment limits potential account credits. These accounts will underperform if most yearly growth occurs in a single month for 1-year Segments, or one month per year for 2-year Segments.

CAPTURE THE MARKET'S UPSIDE

CHOICE OF MARKET INDICES

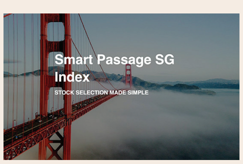
The indexed accounts available with Nassau Bonus Annuity Plus offer a variety of growth strategies linked to different market indices.

ABOUT THE NASDAQ-100® INDEX

The Nasdaq-100 Index (NDX) includes 100 of the largest domestic and international non-financial companies listed on the Nasdaq Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies.

ABOUT THE S&P 500® INDEX

The S&P 500 Composite Stock Price Index (S&P 500) is widely regarded as the best single gauge of U.S. large cap equities. The index is comprised of 500 of the largest U.S. based companies whose stocks trade on the New York Stock Exchange (NYSE) or Nasdaq. The components of the S&P 500 are selected by committee based on specific criteria including market cap, trading volume, percentage of public ownership, and positive earnings history, among other measures.



ABOUT THE SMART PASSAGE SG INDEX™ [7]

The Smart Passage SG Index from Societe Generale uses a three-step stock selection process with the goal of outperforming the S&P 500. The index focuses on low volatility stocks. It then employs a built-in risk control engineered by Societe Generale.[7]

7. The Smart Passage SG Index was launched in 2019. Any index performance shown in illustrations and hypothetical examples for periods prior to the index launch dates is based on historical backcasting using hypothetical data. Past performance is not indicative of future results. This index includes a volatility-control mechanism and includes fees in index performance calculations which may reduce the overall rate of return as compared to an index not subject to volatility controls or fees. See the Product Disclosure and read the disclosures at the end of this brochure for more information.

PERSONALIZE YOUR RETIREMENT STRATEGY

CHOICE OF INDEXED ACCOUNTS

You can choose to allocate your contract value among 17 accounts which earn interest based on the positive performance of the Nasdaq-100® Index, the S&P 500® Index or the Smart Passage SG Index. A fixed interest account is also available.[8]

STANDARD INDEXED ACCOUNTS[9]
1-year Nasdaq-100® *(participation rate)*
2-year Nasdaq-100 *(participation rate)*
1-year S&P 500® *(cap rate)*
1-year S&P 500 *(participation rate)*
2-year S&P 500 *(participation rate)*
1-year Smart Passage SG *(participation rate)*
1-year Sunrise Smart Passage SG *(participation rate)*
2-year Smart Passage SG *(participation rate)*
2-year Sunrise Smart Passage SG *(participation rate)*
ENHANCED PARTICIPATION RATE INDEXED ACCOUNTS WITH STRATEGY FEE[9]
1-year Nasdaq-100 *(enhanced participation rate)*
2-year Nasdaq-100 *(enhanced participation rate)*
1-year S&P 500 *(enhanced participation rate)*
2-year S&P 500 *(enhanced participation rate)*
1-year Smart Passage SG *(enhanced participation rate)*
1-year Sunrise Smart Passage SG *(enhanced participation rate)*
2-year Smart Passage SG *(enhanced participation rate)*
2-year Sunrise Smart Passage SG *(enhanced participation rate)*

FIXED ACCOUNT

In addition to the indexed accounts, your annuity's contract value may be allocated to a fixed account, which earns interest daily at a specified rate of return that is guaranteed for one contract year. It offers a fixed, predictable return on your account value with protection from market risk.[10]

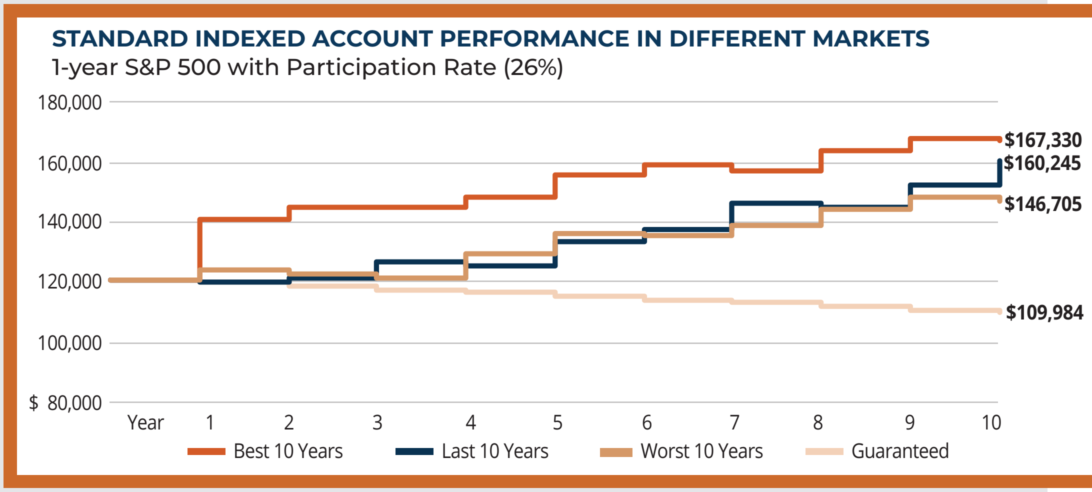
8. Each account requires a minimum allocation of at least 10% of your premium or $2,000. The contract does not directly participate in any stock, bond or equity investment. Dividend payments and distributions are not received from any index or component of any index.
9. Multi-year accounts/strategies are not available in New Hampshire. Other state limitations may apply. Nassau may add, substitute or discontinue indexed accounts in the future.
10. The Guaranteed Minimum Fixed Account Interest Rate is specified in the contract and can range from 0.15% to 3%, depending on your state. For current fixed account rates, contact your insurance producer.

CONSIDER AN ENHANCED APPROACH

Customize your annuity's growth strategy with both standard and enhanced indexed account options.[11]

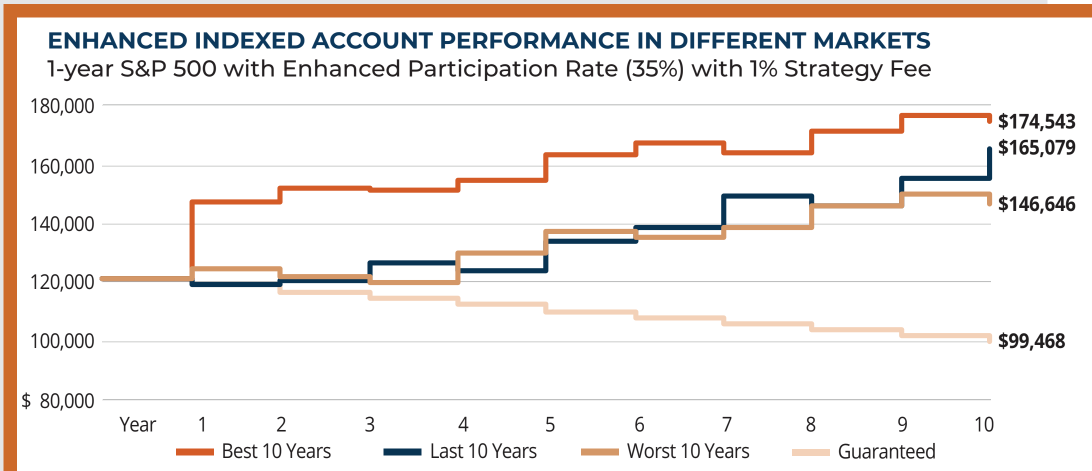
STANDARD INDEXED ACCOUNT

- Accumulate savings with positive markets
- Even when the index loses value, the index credit will never be less than 0%*
- Available at no additional cost



ENHANCED INDEXED ACCOUNT

- Achieve potentially higher growth with enhanced participation rates
- When interest credited is 0% due to flat or negative performance, strategy fee will reduce the account value by 1.00% in each year of the index term*



- A 1.00% annual strategy fee is calculated at the end of the segment before any index credit is applied and deducted from the account value

*If the sum of enhanced benefit fees and strategy fees (if applicable) is greater than the amount of interest and index credits, the contract will lose value.

These examples assume a single premium plus premium bonus totaling $121,000 are fully allocated to the indexed account specified. Actual results, credited rates and product features may vary. Examples assume no prior withdrawals.

The hypothetical examples shown in these charts are based on S&P 500 historical returns. Best and Worst 10 Years reflect the continuous 10-year periods out of the last 20 years (12/31/2004 to 12/31/2024) that would result in the most and least index value growth. Last 10 Years reflects the last 10 years (12/31/2014 to 12/31/2024). Returns are net of applicable strategy and enhanced benefit fees. Past index performance does not guarantee future results. Participation Rates and strategy fees are illustrative only. Rates are periodically updated by the company for new contracts and renewals. It is possible to receive a 0% index credit for any or all segment durations.

11. Annual strategy fee applies in each year of the index term. On two-year accounts, that means a strategy fee of 2.00% is applied at the end of the index term. This fee is subject to change.

ENJOY FLEXIBLE ACCESS TO YOUR MONEY

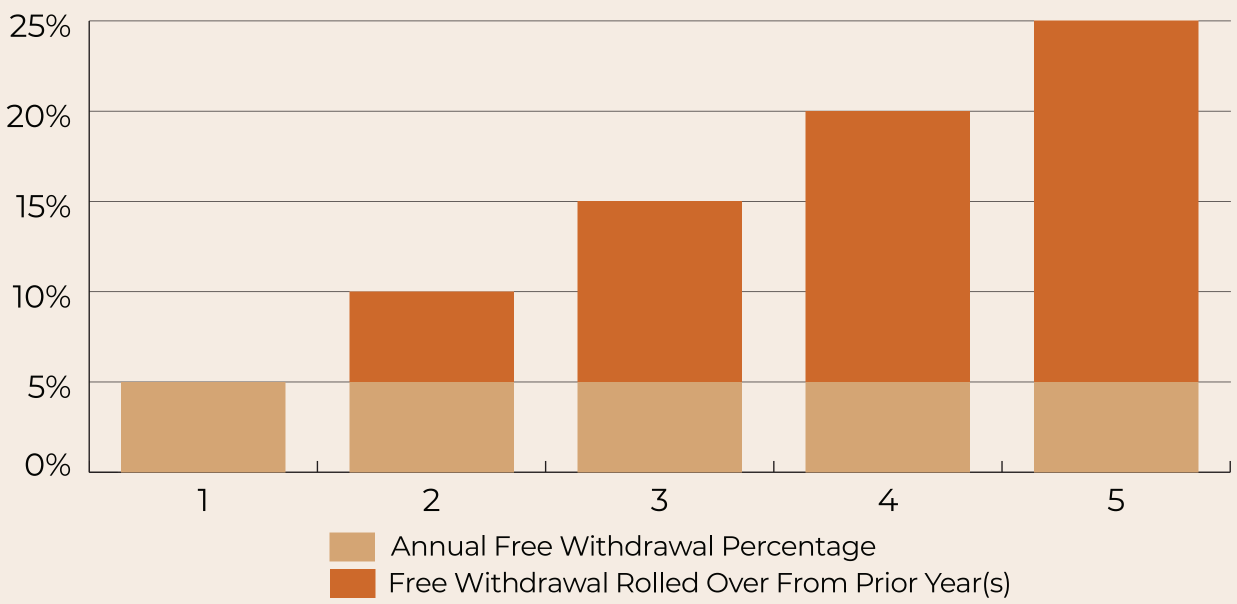
FREE WITHDRAWAL ROLLOVER FEATURE

Each year you may withdraw up to 5% of your contract value (less any non-vested premium bonus) without charges, fees or other penalties.

- If no withdrawals are taken, the unused 5% free withdrawal percentage is added to the free withdrawal percentage for the next contract year
- Your annual free withdrawal percentage can accumulate by up to 25% if no prior withdrawals are taken in any of the previous contract years
- The free withdrawal percentage resets to 5% for the current contract year if any withdrawals, including withdrawals for Required Minimum Distributions (RMDs), are taken in the prior contract year

See page 13 for more details about how withdrawals may impact your annuity.

HOW YOUR ANNUITY'S FREE WITHDRAWAL ROLLOVER FEATURE WORKS



This example shows how your annual 5% free withdrawal percentage can grow by 5% each subsequent year to 25% if no withdrawals (including RMDs) are taken in any of the prior years.

BE READY IN CASE OF FUTURE CHANGES

RETURN OF PREMIUM FEATURES

Nassau Bonus Annuity Plus includes return of premium features to help protect your money, including an Early Return of Premium Surrender Benefit that is available after the fifth contract year.[12]

The return of premium features are:

Upon Surrender: After the fifth contract year should you choose to withdraw all of your contract value, you are guaranteed to receive no less than your premium minus prior gross withdrawals and enhanced benefit fees.

Upon Death: Your annuity's contract value may be transferred to your loved ones if you should die while your contract is in force. Your annuity's death benefit will never be less than the premium (minus prior gross withdrawals and enhanced benefit fees) and is payable upon death. The funds will be available to your loved ones upon claim, since annuity death benefit proceeds are not subject to probate.[13]

These return of premium features are only available prior to the contract maturity date, which is the contract anniversary after the oldest owner turns age 95.

12. The return of premium surrender benefit is not available in Maryland.
13. Assumes the contract has a named beneficiary. If spousal continuation is elected, death benefit is paid on the death of the second spouse. The death benefit is taxable to beneficiaries.

OTHER IMPORTANT INFORMATION

ENHANCED BENEFIT FEE

The enhanced premium bonus, liquidity rollover feature and early return of premium surrender benefit with your annuity include an annual enhanced benefit fee.[14] This fee is equal to 0.95% of the contract value and applies during the 10-year surrender charge period.

WITHDRAWALS

Each year you may withdraw up to the free withdrawal percentage of your contract value, free of surrender charges, a Market Value Adjustment (MVA), recovery of non-vested premium bonus and pro-rated strategy and enhanced benefit fees. Any withdrawals taken during an index segment will not qualify for partial index credit at the end of the segment. Withdrawals above the free withdrawal amount may result in surrender charges, recovery of any non-vested premium bonus, Market Value Adjustment, pro-rated strategy and enhanced benefit fees fees (if applicable) and less interest credited to your contract.

RMD WITHDRAWALS

Withdrawals for Required Minimum Distributions (RMDs) associated with this contract will not incur surrender charges, MVA, recovery of non-vested premium bonus or applicable strategy and enhanced benefit fees. Certain year 1 restrictions apply.

NURSING HOME WAIVER AND TERMINAL ILLNESS WAIVER

Surrender charges are waived if the contract owner becomes ill and is confined to a hospital or nursing home for at least 90 consecutive days, or is diagnosed with a terminal illness (a life expectancy of 6 months or less), on or after the first contract anniversary. MVA, recovery of non-vested premium bonus, and any pro-rated strategy and enhanced benefit fees will still apply.[15]

Please review the Product Summary, which includes more details about the charges, fees, recovery of non-vested premium bonus and complete product information and is required to accompany this brochure.

14. The return of premium surrender benefit is not available in Maryland.
15. Proof of claim may be required prior to exercise. **Only available for issue ages 80 and below.**

OTHER IMPORTANT INFORMATION

SURRENDER CHARGES

If you take a withdrawal above the free withdrawal amount or surrender your contract during the first 10 contract years, you will pay a surrender charge (a percentage of the amount withdrawn or surrendered). This may result in the loss of some or all of your previously earned interest and a partial loss of principal. After 10 contract years, these charges will no longer apply.

MARKET VALUE ADJUSTMENT (MVA)

The MVA is applied to any withdrawal in excess of the free withdrawal amount during the surrender charge period. It is calculated based on the difference in interest rates at the time of withdrawal and interest rates at the inception of the contract, and may be a negative or positive adjustment.

TOTAL GUARANTEED VALUE (TGV)

TGV is your minimum surrender value, death benefit, or annuitization value. It equals 87.5% of your single premium, grown at the TGV interest rate, minus prior withdrawals and enhanced benefit fees.[16] The TGV rates vary by fixed and indexed accounts and are set at contract issue. The rates range from 0.15% - 3.00% depending on the state.

ANNUITY PAYMENT OPTIONS

On the contract maturity date seven fixed annuity payment options provide a choice of periodic fixed payments for a specified time period or for the life of the annuitant(s). The value available to annuitize is equal to the greater of the cash surrender value or the contract value at the time of annuitization.

16. In some states, enhanced benefit fees will not be deducted in the calculation of TGV. Please see your contract for specific details on how the total guaranteed value is calculated.

WORKING HARDER TO BE YOUR CARRIER OF CHOICE

OUR CORE VALUES

We get things done

We are supercharging our legacy

We are committed to our customers

Day in and day out, we work hard to be your carrier of choice

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Product features and availability may vary by state. Payments and guarantees are based on the claims-paying ability of Nassau Life and Annuity Company.

Annuities are long-term products particularly suitable for retirement assets. Annuities held within qualified plans do not provide any additional tax benefit. Early withdrawals may be subject to surrender charges. Withdrawals are subject to ordinary income tax, and if taken prior to age 59½, a 10% IRS penalty may also apply.

Products offering a bonus may offer less favorable credited interest rates, participation, and cap rates than products not offering a bonus. Over time, the amount of the bonus may be more than offset by these less favorable rates. Any non-vested premium bonus amounts will be repaid to the Company upon surrender and withdrawals in excess of the Free Withdrawal Percentage. The amount of the premium bonus may vary by age and state.

Interest rates, participation rates, caps and strategy fees are subject to change.

Non-Security Status Disclosure – The Contract is not a Security. The Contract is not registered under the Securities Act of 1933 and is being offered and sold in reliance on an exemption therein.

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