Assured Edge Income Builder®-NY

A fixed annuity with a guaranteed lifetime withdrawal benefit in New York

Not FDIC or NCUA/NCUSIF Insured
May Lose Value • No Bank or Credit Union Guarantee Not a Deposit • Not Insured by any Federal Government Agency

Annuities issued by
The United States Life Insurance Company in the City of New York (US Life)
Guarantees are backed by the claims-paying ability of US Life.

With Assured Edge Income Builder, it's easy

to generate predictable retirement income—for life

Assured Edge Income Builder is a tax-deferred fixed annuity that features a guaranteed lifetime withdrawal benefit (GLWB). Assured Edge Income Builder can help you:

- GUARANTEE your retirement income—for life
- GROW your future lifetime income with an annual income percentage increase for up to 15 years
- MAINTAIN ACCESS to your money and protect your principal

Assured Edge Income Builder can help you prepare today for a more secure retirement tomorrow.

Assured Edge Income Builder is available to clients issue age 50-80.

GUARANTEE your retirement income—for life

Assured Edge Income Builder can provide you with income certainty, along with the flexibility to receive guaranteed lifetime income now or in the future. When you purchase Assured Edge Income Builder, a guaranteed lifetime withdrawal benefit is automatically included in the contract. You can elect to start lifetime income when the time is right for you.

Once you start taking lifetime income withdrawals, you can count on guaranteed income for as long as you—or you and your spouse—live, based on your choice of covering one person or two, provided your withdrawals are within the parameters of the guaranteed lifetime withdrawal benefit. You can receive your income on a monthly, quarterly, semi-annual or annual basis. These withdrawals continue throughout the lifetime of the covered person(s), even if the contract value is completely depleted as a result of your lifetime income withdrawals.

You can start receiving lifetime income as early as age 50.

Please see the Glossary on pages 11 and 12 for a definition of key terms used in this brochure.

Additional information about the guaranteed lifetime withdrawal benefit:

- The covered person(s) under the guaranteed lifetime withdrawal benefit can be either a single person or spouses may choose to be joint covered persons.
- **Single covered person:** Lifetime withdrawal benefits are based on the lifetime of the single covered person. Upon the death of the covered person, the guaranteed lifetime withdrawal benefit terminates.
- **Joint covered persons:** Joint owners who are spouses or a single owner with the spouse as the sole primary beneficiary may choose to be joint covered persons. At the first death, the surviving spouse must continue the contract to receive lifetime benefits. Upon the death of the surviving spouse, the guaranteed lifetime withdrawal benefit terminates.

KNOW today what your retirement income could be

The maximum amount that may be withdrawn each contract year under the guaranteed lifetime withdrawal benefit is referred to as the guaranteed lifetime income amount (GLIA).

Here's an example of how the initial GLIA is calculated.

Assumptions for hypothetical example below:

- $100,000 contract value
- Initial income percentage at contract issue : 5.70%
- Income begins immediately after contract is issued

Income percentages are periodically set by the company and may be different than what is shown in this example. Percentages will vary based on age at purchase and whether income is based on single or joint coverage. Please refer to the enclosed flyer to determine your income percentage. The income percentage is not a rate of return and is not added to the contract value.

Guaranteed Lifetime Income Amount (GLIA)	5.70%	x	$100,000	=	$5,700
	Income percentage		Contract value		Per year

The income percentage is a factor used to determine the guaranteed lifetime income amount. The initial income percentage on the contract date is determined by the issue age and number of covered persons (one or two). The income percentage will increase by a set percentage each anniversary for up to 15 years or until GLWB income is elected, whichever is earlier.

The GLIA is determined when you elect to begin receiving income. The GLIA is equal to the applicable income percentage multiplied by the contract value at that time.

In this example, the guaranteed lifetime income amount is $5,700 per year.

GROW future lifetime income each year

When you wait to begin lifetime income, your income percentage will increase annually for up to 15 years or until lifetime withdrawals begin.

Here's an example of how Assured Edge Income Builder can help you ensure more annual lifetime income for retirement.

Assumptions for the hypothetical example below:

- $100,000 eligible premium
- Initial income percentage: 5.70%
- Income percentage increase: 0.20%
- Interest rate: 1%
- No withdrawals are taken
- Guaranteed lifetime income withdrawals begin in five years

Step 1: First, we calculate your contract value:

Contract Value	$100,000	+	$5,101	=	$105,101
	Eligible premium		Interest earnings		Contract value

Step 2: Then, we calculate your income percentage:

Income Percentage	5.70%	+	0.20% x 5	=	6.70%
	Initial income percentage		Income percentage increase x deferral years		Income percentage at election

Step 3: When you elect to begin taking lifetime income withdrawals, we calculate your GLIA:

Guaranteed Lifetime Income Amount (GLIA)	$105,101	x	6.70%	=	$7,042
	Contract value		Income percentage at election		Per year

In this example, the initial guaranteed lifetime income amount increases from $5,700 to $ 7,042 per year. **This amount is guaranteed to be paid each year for as long as the covered person is living**—even if the contract value is completely depleted as a result of the lifetime income withdrawals, provided withdrawals (with the exception of Required Minimum Distributions) do not exceed the guaranteed lifetime income amount. The income percentages and income increase percentage are periodically set by the company and may be different than what is shown.

When you're ready to begin taking lifetime income

To begin taking guaranteed lifetime income withdrawals from your Assured Edge Income Builder fixed annuity, simply contact our service center at 800-445-7862 to request an election form. Once we have received the completed form, you will start receiving lifetime income withdrawals based on your chosen start date and payment frequency.

Once the first lifetime income withdrawal is taken, your guaranteed lifetime income amount is set. However, this amount can decrease if you take a withdrawal in excess of the guaranteed lifetime income amount.

Assured Edge Income Builder gives you the flexibility to choose when you take lifetime income withdrawals and other types of withdrawals from the contract.

Keep in mind, withdrawals (including a Required Minimum Distribution) before lifetime income withdrawals begin will reduce the contract value and as a result, your future guaranteed lifetime income benefit.

After lifetime income withdrawals begin, a withdrawal is only considered to be an **excess withdrawal** if it exceeds the guaranteed lifetime income amount. Note: Required Minimum Distributions (RMDs) based on the annuity contract are not considered excess withdrawals after lifetime income withdrawals begin, even if they exceed the guaranteed lifetime income amount. To qualify for this treatment, RMDs must be set up through the company's automated systematic RMD program and be equal to the amount we calculate for you with respect to this contract.

If an excess withdrawal reduces the contract value to zero, you will no longer receive lifetime income withdrawals under the guaranteed lifetime withdrawal benefit and the contract will be terminated.

Assured Edge Income Builder: Case study

Consider this hypothetical example that helps to illustrate how Assured Edge Income Builder can help grow future lifetime income.

Meet Ingrid

Ingrid wants to retire in seven years.

OBJECTIVE:

- Ingrid wants income that will last for the rest of her life when she retires.
- She is looking to generate more retirement income without the risk of a market downturn.
- Ingrid also wants to have access to her money for unexpected situations.

SOLUTION:

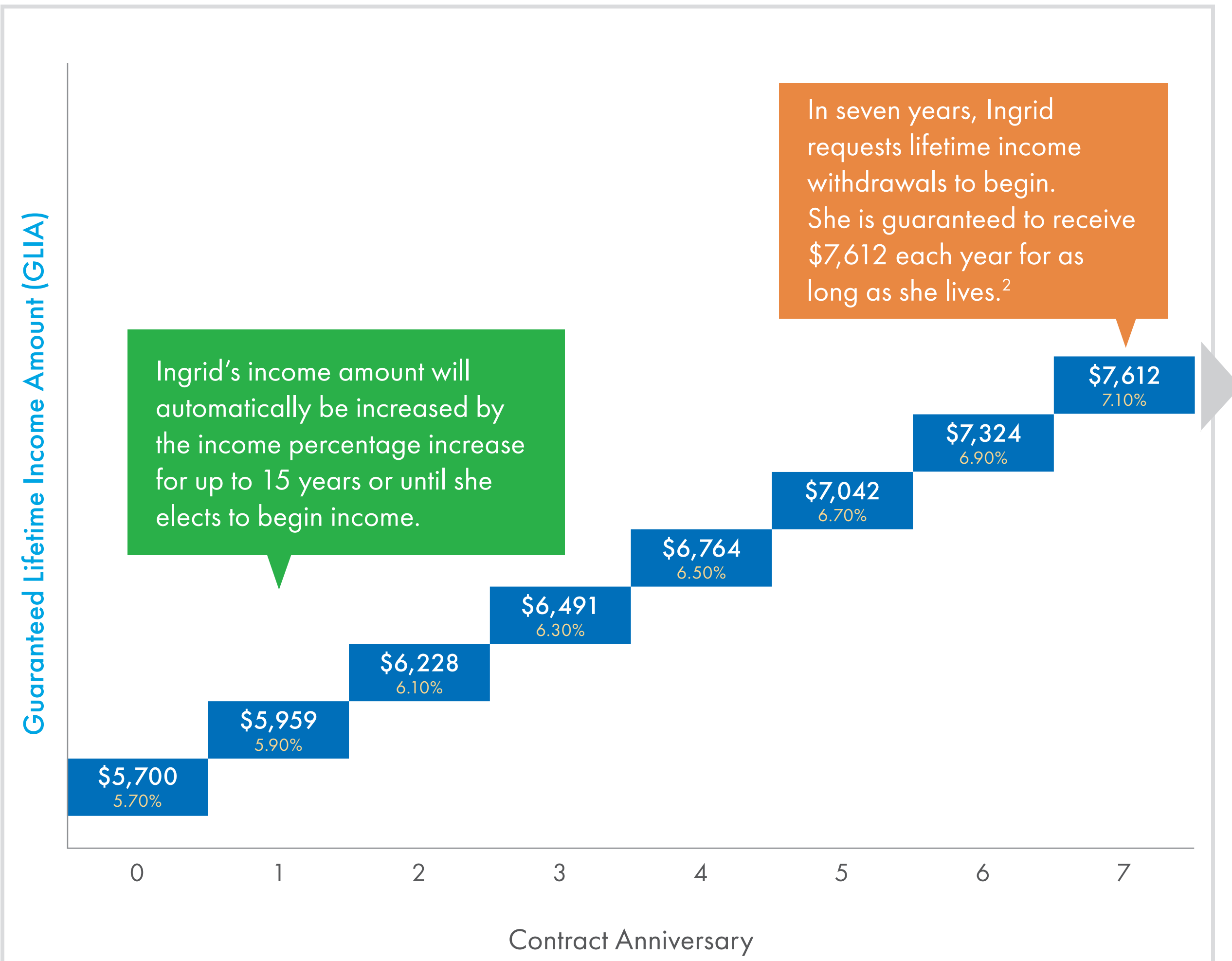
Ingrid uses $100,000 of her savings to purchase the Assured Edge Income Builder fixed annuity.

- Because she waits seven years before taking lifetime income withdrawals from her contract, she will receive $7,612 each year for life.[1]
- Ingrid can be confident knowing that her principal is protected.
- What's more, she still has access to her contract value in case of an emergency.

[1] Income may be less than shown if any withdrawals are taken before the election of lifetime income withdrawals, if excess withdrawals are taken after the election of lifetime income withdrawals, or if the contract is annuitized using the contract's annuity provisions.

Predictable lifetime income that increases!

Hypothetical example



Hypothetical example assumptions: Assured Edge Income Builder (Single Life); $100,000 premium; 1% interest rate; 5.70% hypothetical initial income percentage to establish initial guaranteed lifetime income amount; no withdrawals are taken during the first seven years; 0.20% annual income percentage increase for seven years; lifetime income withdrawals begin in seven years. This hypothetical example is not to scale. It is provided for illustrative purposes only and is not an actual case. The chart is intended solely to depict how Assured Edge Income Builder might work and does not reflect the performance of any specific contract.

Income percentages are periodically set by the company and may be different than what is shown in the example.

[2] To realize the full benefit of lifetime income, withdrawals must not exceed the guaranteed lifetime income amount.

MAINTAIN ACCESS to your money and protect your principal

Assured Edge Income Builder offers you the security and flexibility you may be seeking for a portion of your retirement assets, along with valuable protection for your beneficiaries.

You can add premiums to your Assured Edge Income Builder fixed annuity during the first 75 days after contract issue. These premiums will be included in the calculation of your contract value and guaranteed lifetime income amount.

Access to your money

Assured Edge Income Builder gives you the flexibility to choose when you take lifetime income withdrawals and other types of withdrawals from the contract. Keep in mind, if you take any money out of your annuity (including RMDs) before you elect to begin lifetime income withdrawals, these withdrawals will reduce the contract value and subsequently your future income benefit.

Once you elect to start taking lifetime income, withdrawals of up to the guaranteed lifetime income amount are free of withdrawal charges and market value adjustments.

In the event that you need access to your contract value before or after lifetime income withdrawals begin, Assured Edge Income Builder allows for certain withdrawals that are available without a withdrawal charge or market value adjustment (MVA). These withdrawals are referred to as penalty-free:

- 10% withdrawal privilege: Beginning in the first contract year, you may take annual withdrawals of up to 10% of the contract value, as of the previous anniversary.
- Withdrawals taken to satisfy RMDs for amounts held within the contract.
- Withdrawals taken under the following waivers: Extended Care, Terminal Illness or Activities of Daily Living. Please see page 10 for details.

After lifetime income withdrawals begin, any withdrawal is considered an excess withdrawal if it exceeds the guaranteed lifetime income amount, with the exception of RMDs that are calculated based on this contract only.

Withdrawals are subject to a $250 minimum (unless otherwise noted).

With Assured Edge Income Builder, your future income grows by the income percentage increase for up to 15 years or until you elect to begin lifetime income withdrawals. Then you can count on a guaranteed amount of income for life while maintaining access to your money and protecting your principal.

Additional information about Assured Edge Income Builder

A guaranteed death benefit to help provide for your beneficiaries

The contract includes a guaranteed death benefit that provides for your beneficiaries to be paid the contract value (without withdrawal charges or MVA), upon the death of the owner. You should also know that annuities that have a specified beneficiary may avoid the probate process.

Seven-year initial interest rate guarantee period

Assured Edge Income Builder features an initial seven-year interest rate guarantee period. After the initial guarantee period expires, interest rates will be set annually. Interest is credited to the contract daily 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 that rate.

Withdrawal charges

During the seven-year initial interest rate guarantee period, withdrawals in excess of the penalty-free withdrawal amount will be subject to a seven-year withdrawal charge from the contract date as follows:

Contract year	1	2	3	4	5	6	7	Thereafter
Withdrawal charge	7%	6%	5%	4%	3%	2%	1%	0%
MVA	✓	✓	✓	✓	✓			

Withdrawal charges are applied as a percentage of the contract value being withdrawn (after application of the MVA) in excess of the penalty-free withdrawal amount. **Withdrawals made during the first five years of the initial interest rate guarantee term will be subject to MVA. After the first five years of the initial interest rate guarantee term, the MVA will end, but withdrawal charges will continue in years six and seven.** Please see page 10 for information about certain withdrawal charge and MVA waivers.

Withdrawals may be subject to federal and/or state income taxes and an additional 10% federal early withdrawal tax penalty may apply if taken before age 59½.

Market value adjustment (MVA)

Withdrawals above the penalty-free withdrawal amount during the first five contract years may be increased or decreased by an MVA. The MVA is based on a formula designed to react to changes in interest rates at the time of a withdrawal. Generally, if interest rates have risen since the contract issue date, the MVA will decrease the amount you will receive, subject to certain limits. If interest rates have fallen, the MVA will increase the amount you will receive, up to a maximum percentage.

- An MVA will apply to withdrawals above the penalty-free withdrawal amount made during the first five years.
- An MVA will not apply to withdrawals less than or equal to the GLIA after income withdrawals begin, 10% penalty-free withdrawals or other penalty-free withdrawals, death benefit, annuitization, or RMDs from qualified contracts that apply to amounts held under the contract and made under the company's RMD program.

The index used to determine the MVA is an external credit index as referenced in your contract. When applicable, withdrawals made under a withdrawal charge waiver will receive an MVA increase, but will not be charged an MVA decrease.

Withdrawal charge and MVA decrease waivers

Extended Care: Withdrawal charges and MVA decrease (if applicable) will be waived if the owner is confined to a qualifying institution or extended care facility for 90 consecutive days or longer beginning after the second contract year.

Terminal Illness: Withdrawal charges and MVA decrease (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. This requires written certification by a qualified physician.

Activities of Daily Living: After the first contract year, withdrawal charges and MVA decrease (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.

Glossary of key terms

Accumulation phase. The period during which the annuity earns interest.

Age. An owner's, annuitant's or covered person's age as of their last birthday. Age refers to the age of the covered person or the younger covered person if joint coverage is selected.

Annuitant. The person who receives annuity income payments under an annuity contract upon annuitization.

Annuitization. The process of permanently converting funds accumulated in the contract into a series of payments under an annuity income option. Annuitization is not required in order to receive guaranteed lifetime income with Assured Edge Income Builder. Annuitization terminates the guaranteed lifetime withdrawal benefit.

Beneficiary(ies). The party(ies) who will receive the death benefit upon the death of the owner.

Benefit deferral period. The time period from the contract effective date until you elect to begin lifetime income withdrawals.

Benefit income period. The time period from the date you elect to begin lifetime income withdrawals until the death of the covered person(s).

Contract owner. The purchaser of the annuity contract.

Contract value. Total eligible premiums plus interest credited, minus previous withdrawals (including associated withdrawal charges and MVAs).

Contract year. The one-year period starting on the issue date and ending on the day preceding the contract anniversary in the following calendar year, and every year thereafter.

Eligible premium(s). The initial and any additional premiums added to the contract during the eligible premium period.

Eligible premium period. After the initial premium, additional premiums will be permitted only in the first 75 days after contract issue.

Excess withdrawal. All withdrawals which exceed the guaranteed lifetime income amount (with the exception of certain RMDs) for a contract year during the benefit income period.

Fixed annuity. A contract between an insurance company and an individual where the insurance company pays a fixed rate of interest on funds placed in the contract. A fixed annuity may also be used to provide income through annuitization. Annuitization will terminate the guaranteed lifetime withdrawal benefit. Note: annuitization is not required in order to receive guaranteed lifetime income with Assured Edge Income Builder.

Glossary of key terms (continued)

Guaranteed death benefit. Equals the contract value without any withdrawal charges or MVA assessed.

Guaranteed lifetime income amount (GLIA). The maximum amount that may be withdrawn each contract year under the guaranteed lifetime withdrawal benefit.

Guaranteed lifetime withdrawal benefit (GLWB). The benefit rider guarantees withdrawals for life of covered person(s) even if the contract value falls to zero, as long as withdrawals are within specified parameters.

Guaranteed minimum interest rate. The minimum rate of interest the insurance company agrees to credit each period (usually a year). The actual crediting rate is equal to or greater than this guaranteed rate. The guaranteed minimum interest rate applies to eligible premiums and the interest that is credited to the contract; it does not apply to the guaranteed lifetime withdrawal benefit or your guaranteed lifetime income amount.

Income percentage. A factor used to determine the guaranteed lifetime income amount under the guaranteed lifetime withdrawal benefit. The issue age and number of covered persons (one or two) determines the initial income percentage. The income percentage is increased by the income percentage increase for up to 15 years or until income is elected. This percentage, multiplied by the contract value, equals the GLIA amount.

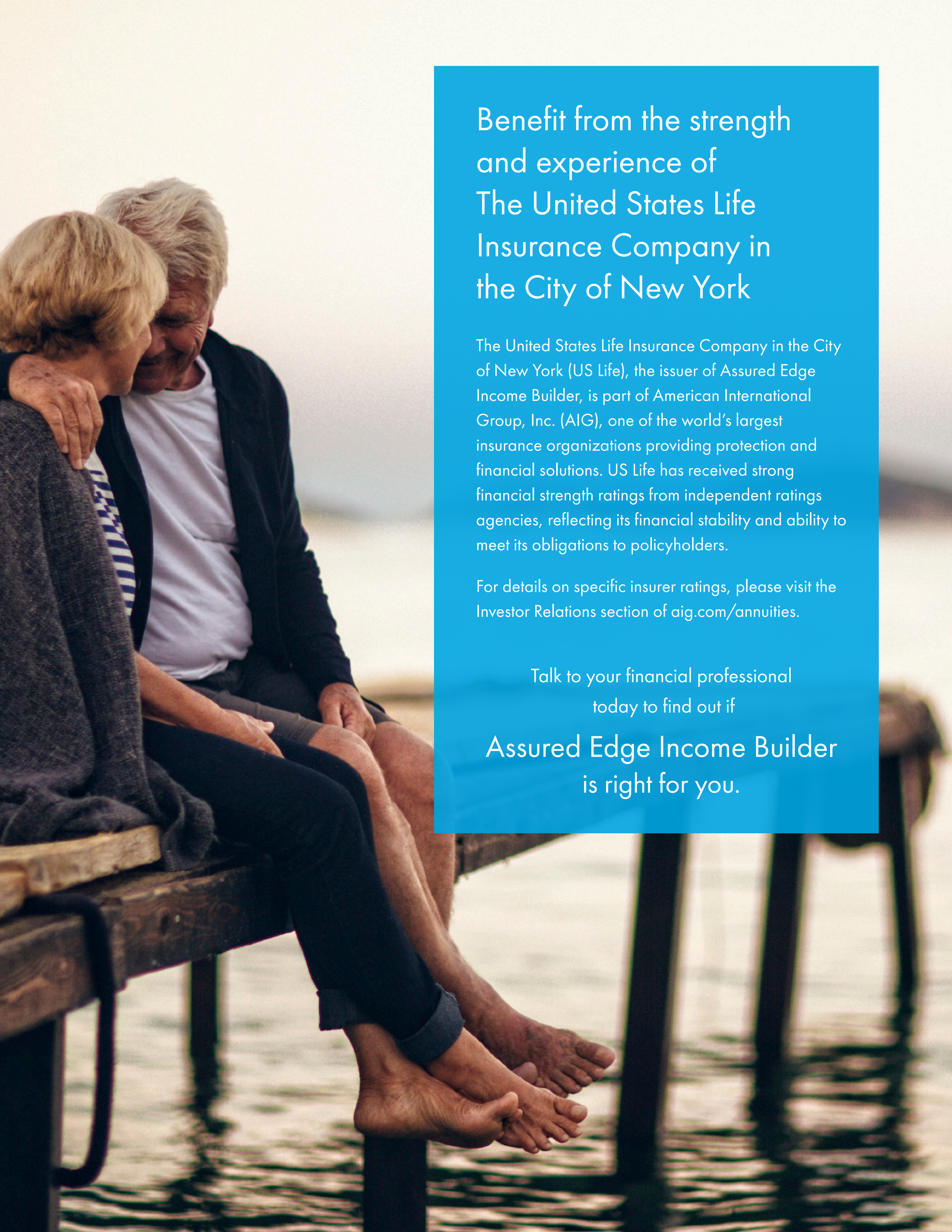
Income percentage increase. A percentage added to the initial income percentage under the guaranteed lifetime withdrawal benefit rider each year for the earlier of 15 years or until lifetime withdrawals are elected.

Interest credited. The amount of interest credited to the contract in a given time frame. Interest is credited daily to the contract value at a rate which compounds over one year to the annualized effective interest rate. Interest credited does not apply to the guaranteed lifetime withdrawal benefit or your guaranteed lifetime income amount.

Tax deferred. Income taxes are delayed or postponed on annuity earnings until withdrawn. Withdrawals of taxable amounts are subject to ordinary income tax, and if taken prior to age 59½, an additional 10% federal tax may apply.

Withdrawal charge. A fee charged for prematurely withdrawing part or all of the funds in the contract. This early withdrawal charge decreases to zero after the initial guarantee term.

Withdrawal value. Contract value less applicable withdrawal charge and MVA.



Benefit from the strength and experience of The United States Life Insurance Company in the City of New York

The United States Life Insurance Company in the City of New York (US Life), the issuer of Assured Edge Income Builder, is part of American International Group, Inc. (AIG), one of the world's largest insurance organizations providing protection and financial solutions. US Life has received strong financial strength ratings from independent ratings agencies, reflecting its financial stability and ability to meet its obligations to policyholders.

For details on specific insurer ratings, please visit the Investor Relations section of aig.com/annuities.

Talk to your financial professional today to find out if

Assured Edge Income Builder is right for you.

Annuities are long-term retirement saving vehicles.

Retirement accounts such as IRAs can be tax deferred regardless of whether or not they are funded with an annuity. The purchase of an annuity within an IRA 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. For advice concerning your situation, consult your attorney, tax advisor or accountant.

Annuities issued by **The United States Life Insurance Company in the City of New York** (US Life). Issuing company US Life is responsible for financial obligations of insurance products and is a member of American International Group, Inc. (AIG).

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

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