SECURIAN FINANCIAL®

Estate planning

Spousal limited access trust

Insurance products issued by:
Minnesota Life Insurance Company
Securian Life Insurance Company

Accessing cash value. Keeping benefits out of your estate.

An irrevocable life insurance trust (ILIT) is a trust created to own life insurance outside your estate. A spousal limited access trust (SLAT) can make a traditional ILIT more flexible by providing access to the life insurance policy's cash value. Loans and withdrawals of the cash value can be used for emergencies, supplemental retirement income or other needs, while maintaining the policy's death benefit outside the taxable estate.

Minnesota Life and Securian Life, a New York authorized insurer, offer flexible, single-life and survivorship products to help **meet challenges the future may bring.**

The SLAT strategy is for people who:

- Are married and considering using an ILIT.
- Desire access to cash value inside an ILIT.
- Want to maintain the policy's death benefit outside the taxable estate.

Benefits

If properly administered and drafted, a SLAT:

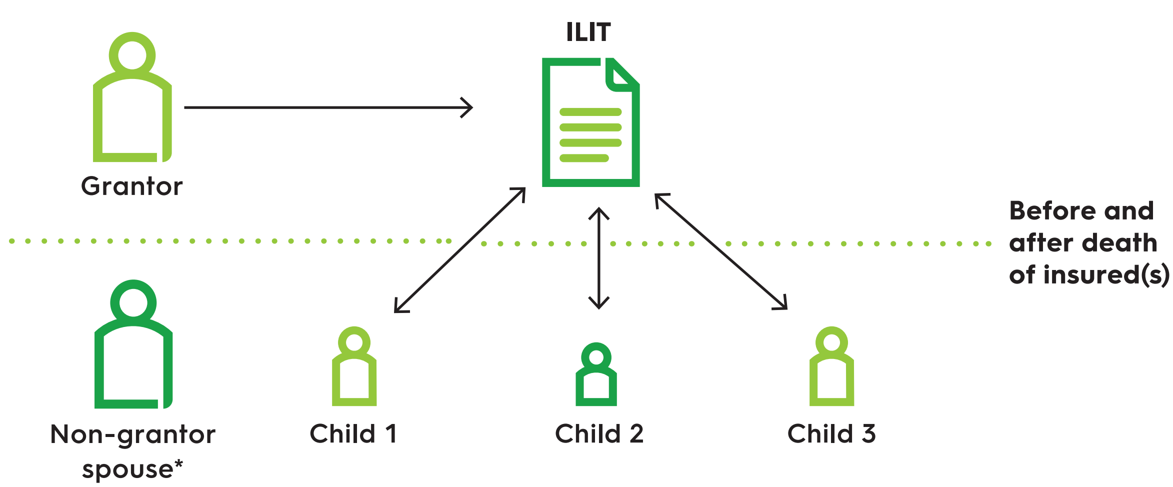
- Provides the policy's death benefit free from income and estate taxes.
- Allows the family tax-favorable access to the policy's cash value.
- Enables the trustee to make distributions for supplemental retirement income for the grantor's spouse through policy loans and withdrawals.
- May be used with a single-life or a survivorship policy.
- Can protect assets from beneficiaries' creditors.
- Allows an independent trustee (such as a corporate trustee) absolute discretion to make distributions to the beneficiaries.

Considerations

- Transfers to an ILIT are irrevocable and may only be used for the benefit of trust beneficiaries.
- Any withdrawals and loans may reduce the policy's death benefit and cash value, and may cause it to lapse.
- Depending on the performance affecting the life insurance policy, the available cash value may be worth more or less than the original premium paid.
- Loans and withdrawals from policies classified as modified endowment contracts may be subject to a federal tax penalty if taken prior to age 59½.
- Annual life insurance premium needed may be higher than annual exclusion gifts.

How a SLAT works

- One spouse establishes an ILIT, which allows the trustee to make distributions to the other spouse and children for health, education, maintenance and support.
- The ILIT trustee purchases a single-life policy on the grantor (insured) spouse or survivorship policy on grantor and non-grantor spouse.
- The insured spouse funds the premium gift to the ILIT (using separate property in community property states).
- The beneficiary spouse can "gift-split" with the grantor spouse but cannot make separate gifts to the trust. This allows the total gift tax exemption to increase by combining individual allowances.



Put the future in your hands

Our products and services can help you preserve your legacy for generations to come. Your financial professional can help you find customized life insurance solutions for your estate. For more information about SLATs, talk to your financial professional today.

*Non-grantor spouse has access to cash value for his or her health, education, maintenance and support.

In some states, laws define spouse to also include a domestic or civil union partner.

Please keep in mind that the primary reason to purchase a life insurance product is the death benefit.

Life insurance products contain charges, such as Cost of Insurance Charge, Cash Extra Charge, and Additional Agreements Charge (which we refer to as mortality charges), and Premium Charge, Monthly Policy Charge, Policy Issue Charge, Transaction Charge, Index Segment Charge, and Surrender Charge (which we refer to as expense charges). These charges may increase over time, and the policies may contain restrictions, such as surrender periods. Policyholders could lose money in these products

Product features and availability may vary by state.

Policy loans and withdrawals may create an adverse tax result in the event of lapse or policy surrender, and will reduce both the surrender value and death benefit. Withdrawals may be subject to taxation within the first fifteen years of the contract. You should consult your tax advisor when considering taking a policy loan or withdrawal.

This information is a general discussion of the relevant federal tax laws provided to promote ideas that may benefit a taxpayer. It is not intended for, nor can it be used by any taxpayer for the purpose of avoiding federal tax penalties. Taxpayers should seek the advice of their own advisors regarding any tax and legal issues specific to their situation.

This is a general communication for informational and educational purposes. The information is not designed, or intended, to be applicable to any person's individual circumstances. It should not be considered investment advice, nor does it constitute a recommendation that anyone engage in (or refrain from) a particular course of action. If you are seeking investment advice or recommendations, please contact your financial professional.

Insurance products are issued by Minnesota Life Insurance Company in all states except New York. In New York, products are issued by Securian Life Insurance Company, a New York authorized insurer. Minnesota Life is not an authorized New York insurer and does not do insurance business in New York. Both companies are headquartered in St. Paul, MN. Product availability and features may vary by state. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues.

Variable products are distributed by Securian Financial Services, Inc., member FINRA. 400 Robert Street North, St. Paul, MN 55101.

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