

Variable Solutions Contract

This document contains information about the Variable Solutions variable annuity contract (referred to below as the "Product") issued by Horace Mann Life Insurance Company ("Horace Mann") which has been offered as an investment vehicle under your 403(b) plan. The Variable Solutions contract is no longer sold.

This document has 4 tables. Table 1 shows performance information for the variable investment options or subaccounts available under the Product; Table 2 shows performance information for the fixed account option available under the Product; Table 3 has fee and expense information; and Table 4 has information about annuity income options available under the Product.

A glossary of terms relevant to the Product is found at the end of this document.

Table 1 - Variable Subaccount Returns

Table 1 focuses on the performance of variable subaccounts that do not have a fixed or stated rate of return. Table 1 shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Past performance does not guarantee how the variable subaccount will perform in the future. An investment in these options could lose money. Information about a variable subaccount's principal risks is found in the prospectus for the corresponding underlying fund available at horacemann.com.

Variable Subaccount performance as of December 31, 2024

All returns in Table 1 are based on a \$10,000 investment; however, the annual maintenance fee has been deducted in calculating all returns. Participants should refer to their quarterly statements for their specific fees/charges.

The average annual rates of return of each variable subaccount were adjusted for a 1.25 percent mortality and expense risk fee. The Product includes an annual maintenance fee of \$25 while the account value is less than \$10,000 and the following surrender charges: year one, 9 percent; year two, 8 percent; year three, 7 percent; year four, 6 percent; year five, 5 percent; year six, 4 percent; year seven, 3 percent; year eight, 2 percent; year nine, 1 percent; and falling to 0 percent by the tenth year of the contract. Surrender charges apply to the account value withdrawn. The returns in Table 1 reflect deductions for the applicable surrender charge.

The results in Table 1 include performance results for subaccounts for time periods prior to their inclusion in the Product. These results for periods prior to inclusion are calculated as if the subaccounts were part of the Product during those periods to provide historical perspective on the subaccounts and are not actual performance in the Product.

The underlined information below reflects the performance of the identified index for the subaccounts listed above the index. You cannot invest in an index and, since an index is not available as an investment option under a variable annuity contract, the performance of the index does not reflect any deductions for variable annuity contract expenses. Variable subaccount performance information for the most recent month may be found at horacemann.com.

Return if money withdrawn early

The results in the table below represent the return if the contract was surrendered at the end of the applicable time period and reflect the mortality and expense fee, surrender charges and the annual maintenance fee.

Average Annual Total Return as of December 31, 2024

Variable investment options	Inception date	Since inception	Since inclusion	10 years	5 years	1 year
Lifecycle						
Fidelity VIP Freedom 2015 Service Class 2 (7)	Apr-05	4.19%	3.25%	3.42%	4.76%	9.02%
<u>S&P Target Date 2015 TR USD</u>				<u>5.11%</u>	<u>4.56%</u>	<u>7.25%</u>
Fidelity VIP Freedom 2025 Service Class 2 (7)	Apr-05	5.04%	4.27%	4.42%	6.44%	11.67%
<u>S&P Target Date 2025 TR USD</u>				<u>6.14%</u>	<u>5.55%</u>	<u>8.44%</u>
Fidelity VIP Freedom 2035 Service Class 2 (7)	Apr-09	9.48%	5.86%	5.88%	9.03%	14.84%
<u>S&P Target Date 2035 TR USD</u>				<u>7.60%</u>	<u>7.44%</u>	<u>11.38%</u>
Fidelity VIP Freedom 2045 Service Class 2 (7)	Apr-09	10.00%	6.45%	6.39%	10.18%	17.46%
<u>S&P Target Date 2045 TR USD</u>				<u>8.54%</u>	<u>8.75%</u>	<u>13.58%</u>
Fidelity VIP Freedom 2055 Service Class 2 (10)	Apr-19	7.73%	11.45%	--%	--%	17.41%
<u>S&P Target Date 2055 TR USD</u>				<u>8.84%</u>	<u>9.11%</u>	<u>14.32%</u>
Fidelity VIP Freedom 2065 Service Class 2 (10)	Apr-19	7.71%	11.41%	--%	--%	17.41%
<u>S&P Target Date 2065+ TR USD</u>				<u>0.00%</u>	<u>9.27%</u>	<u>14.83%</u>
Asset Allocation						
Fidelity VIP FundsManager 20% Service Class 2 (7)	Apr-06	2.04%	1.33%	1.52%	2.22%	6.43%
Fidelity VIP FundsManager 50% Service Class 2 (7)	Apr-06	3.78%	3.70%	3.84%	5.82%	11.01%
Fidelity VIP FundsManager 60% Service Class 2 (7)	Aug-07	4.14%	4.44%	4.58%	6.89%	12.42%
Fidelity VIP FundsManager 70% Service Class 2 (7)	Apr-06	4.64%	5.20%	5.21%	8.05%	13.89%
Fidelity VIP FundsManager 85% Service Class 2 (7)	Apr-06	5.16%	6.19%	6.19%	9.53%	15.78%
<u>S&P 500 TR USD</u>				<u>13.10%</u>	<u>14.53%</u>	<u>25.02%</u>

* These investment options are not available in non-qualified annuity contracts.

** Inclusion dates - the dates the investment options were first included in the Variable Solutions program - are the program's effective date: Oct. 1, 2003, with the exception of those options noted in footnotes 2, 3, 5, 6, 7, 9 and 10. Those inclusion dates are listed at the end of this document.

These investment options were closed to new investments in new and existing contracts as of May 1, 2019.

Return if money withdrawn early

Variable investment options	Inception date	Since inception	Since inclusion	10 years	5 years	1 year
Large value						
American Funds IS Washington Mutual Investors Portfolio CI 4 (6)	Dec-12	10.06%	8.03%	8.10%	10.74%	15.28%
<u>Russell 1000 Value TR USD</u>				<u>8.49%</u>	<u>8.68%</u>	<u>14.37%</u>
Large blend						
Fidelity VIP Index 500 Portfolio (SC2)	Aug-92	8.44%	8.21%	10.09%	13.67%	24.08%
LVIP JPMorgan U.S. Equity Fund (3)	Mar-95	8.42%	13.41%	10.87%	15.53%	25.35%
<u>S&P 500 TR USD</u>				<u>13.10%</u>	<u>14.53%</u>	<u>25.02%</u>
Large growth						
American Funds IS Growth Fund (6)	Dec-12	13.93%	13.06%	12.49%	16.75%	36.20%
<u>Russell 1000 Growth TR USD</u>				<u>16.78%</u>	<u>18.96%</u>	<u>33.36%</u>
Mid value						
MFS Mid Cap Value Portfolio (7)	Mar-08	7.44%	6.56%	6.93%	11.02%	10.75%
<u>Russell Mid Cap TR USD</u>				<u>9.63%</u>	<u>9.92%</u>	<u>15.34%</u>
Mid blend						
Calvert VP S&P MidCap 400 Index Portfolio (4)	May-99	7.41%	8.72%	7.13%	10.49%	14.21%
<u>Russell Mid Cap TR USD</u>				<u>9.63%</u>	<u>9.92%</u>	<u>15.34%</u>
Mid growth						
Wells Fargo VT Discovery Fund SM	May-92	8.23%	8.77%	5.91%	8.37%	18.41%
<u>Russell Mid Cap Growth TR USD</u>				<u>11.54%</u>	<u>11.47%</u>	<u>22.10%</u>
Small value						
*JPMorgan Small Cap Value (7)	Dec-04	5.45%	4.80%	4.37%	8.55%	11.13%
<u>Russell 2000 Value TR USD</u>				<u>7.14%</u>	<u>7.29%</u>	<u>8.05%</u>
Small blend						
BNY Mellon Inv Portfolios: Sm Cap Stock Index Portfolio (2)	May-02	7.19%	7.66%	6.51%	8.84%	13.71%
<u>Russell 2000 TR USD</u>				<u>7.82%</u>	<u>7.40%</u>	<u>11.54%</u>
Small growth						
##Lord Abbett Developing Growth Portfolio (5)	Apr-10	9.45%	8.42%	5.30%	7.38%	6.58%
ClearBridge Variable Small Cap Growth (9)	Nov-99	7.35%	4.69%	6.36%	8.03%	6.81%
<u>Russell 2000 Growth TR USD</u>				<u>8.09%</u>	<u>6.86%</u>	<u>15.15%</u>
Developed markets						
##Fidelity VIP Overseas Portfolio (SC2)	Jan-87	4.49%	4.84%	3.11%	8.16%	18.49%
MFS VIT International Growth Service (9)	Aug-19	5.79%	4.92%	4.57%	7.65%	12.73%
<u>MSCI EAFE NR USD</u>				<u>5.20%</u>	<u>4.73%</u>	<u>3.82%</u>
Emerging markets						
American Funds IS New World Fund (6)	Dec-12	3.64%	3.15%	2.90%	6.83%	13.99%
<u>MSCI EM NR USD</u>				<u>3.64%</u>	<u>1.70%</u>	<u>7.50%</u>
Real estate						
Fidelity VIP Real Estate Portfolio Service Class 2 (7)	Nov-02	7.13%	1.98%	4.28%	3.45%	9.27%
<u>Wilshire US REIT TR USD</u>				<u>5.70%</u>	<u>4.55%</u>	<u>9.11%</u>
Corporate Bond						
Fidelity VIP Investment Grade Bond Portfolio (SC2)	Dec-88	3.20%	1.73%	0.59%	0.22%	4.44%
<u>Bloomberg US Agg Bond TR USD</u>				<u>1.35%</u>	<u>-0.33%</u>	<u>1.25%</u>
Global Bond						
##Templeton Global Bond Securities Fund - Class 4 (4)	Feb-08	0.95%	-0.61%	-2.26%	-3.72%	1.29%
Vanguard VIF Global Bond Index (9)	Sep-19	-0.60%	-1.04%	-%	-0.50%	4.95%
<u>FTSE WGBI USD</u>				<u>-0.55%</u>	<u>-3.08%</u>	<u>-2.87%</u>

* These investment options are not available in non-qualified annuity contracts.

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##These investment options were closed to new investments in new and existing contracts as of May 1, 2019.

Return if money withdrawn early

Variable investment options	Inception date	Since inception	Since inclusion	10 years	5 years	1 year
High Yield Bond						
BlackRock High Yield Variable Insurance Fund III (8)	Feb-12	3.58%	2.63%	2.58%	3.96%	11.29%
<u>ICE BofA US High Yield TR USD</u>				<u>5.08%</u>	<u>4.04%</u>	<u>8.20%</u>
Balanced						
American Funds IS Managed Risk Asset Allocation (6)	Sep-12	4.56%	3.41%	3.23%	4.39%	8.62%
Wilshire VIT Global Allocation Fund	Oct-89	5.19%	3.82%	3.52%	5.70%	14.75%
<u>DJ Moderate TR USD</u>				<u>5.81%</u>	<u>5.02%</u>	<u>8.55%</u>
Money market						
Goldman Sachs Government Money Market Fund (10)	Oct-13	-0.44%	2.04%	-0.42%	0.31%	3.49%
<u>Secured Overnight Financing Rate (SOFR)</u>				<u>-%</u>	<u>2.51%</u>	<u>5.37%</u>

* These investment options are not available in non-qualified annuity contracts.

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These investment options were closed to new investments in new and existing contracts as of May 1, 2019.

More information about Horace Mann Life Insurance Company, Variable Solutions and the underlying investment options of Variable Solutions, including the charges and expenses, can be found in the current prospectuses. You can receive prospectuses from your Horace Mann representative, by calling 800-999-1030 or via our Web site horacemann.com. You should read the contract prospectus and the underlying investment option prospectuses carefully and consider the investment objectives, risks and charges and expenses carefully before you invest or send money. Horace Mann Life Insurance Company underwrites these variable annuity contracts, which are offered by Horace Mann Investors, Inc., member FINRA. Horace Mann Investors, Inc. is located at #1 Horace Mann Plaza, Springfield, IL 62715.

(1) Dreyfus Investment Portfolios: Small Cap Stock Index Portfolio (Service Shares) was included in the Variable Solutions program on May 1, 2008 (inclusion date).

(2) The JPMorgan U.S. Large Cap Core Equity Portfolio was merged into the JPMorgan Insurance Trust U.S. Equity Portfolio on April 24, 2009. The JPMorgan Insurance Trus U.S. Equity Portfolio was renamed LVIP JPMorgan U.S. Equity Fund on May 1, 2023.

(3) Calvert VP S&P MidCap 400 Index, and the Templeton Global Bond Securities Fund - Class 4 were included in the Variable Solutions program on May 1, 2010 (inclusion date).

(4) The Lord Abbett Series Fund Developing Growth Portfolio was added to the Variable Solutions program on May 1, 2013.

(5) The American Funds IS New World Fund, American Funds IS Managed Risk Asset Allocation Fund, American Funds IS Blue Chip Income and Growth Fund and American Funds IS Growth Fund were added to the Variable Solutions program on May 1, 2014.

(6) The Franklin High Income Securities, Fidelity VIP Real Estate Portfolio SC2, Fidelity VIP Freedom 2015 SC2, Fidelity VIP Freedom 2025 SC2, Fidelity VIP Freedom 2035 SC2, Fidelity VIP Freedom 2045 SC2, Fidelity VIP FundsManager 20% SC2, Fidelity VIP FundsManager 50% SC2, Fidelity VIP FundsManager 60% SC2, Fidelity VIP FundsManager 70% SC2, Fidelity VIP FundsManager 85% SC2, JPMorgan Small Cap Value and MFS Mid Cap Value were added to the Variable Solutions program on May 1, 2015.

(7) The BlackRock High Yield Portfolio V. I. III was added to the Variable Solutions program on May 1, 2017.

(8) The ClearBridge Variable Small Cap Growth I, MFS VIT II International Growth Service and Vanguard VIF Global Bond Index were add to the Variable Solutions program on May 1, 2019 (inclusion date).

(9) The Fidelity VIP Freedom 2055 SC2 and Fidelity VIP Freedom 2065 SC2 were added to the Variable Solutions program on May 1, 2020 (inclusion date).

(10) The Goldman Sachs Government Money Market Institutional Shares were added to the Variable Solutions program on January 26, 2022 (inclusion date).

Table 2- Fixed Account

Table 2 focuses on the performance of the fixed account option available under the Product, that has a fixed or stated rate of return. Table 2 shows the annual rate of return of this option, the term or length of time that the participant will earn this rate of return, and other information relevant to performance.

Name	Return	Term	Other
Fixed Account - Accumulation Phase	Current: 3.00% Guaranteed: 1.50%*	The guaranteed annual effective interest rate is guaranteed during the accumulation phase of the Product.	Horace Mann reserves the right to adjust the current interest rate prospectively, but not below the guaranteed rate. The current interest rate applied to any specific premium paid into the Product will not change more than once in any 12-month period. Current interest rate information is available by calling 800-999-1030.
Fixed Account - Payout Phase	Current: Specified Period-2.00%; Life Contingent-2.80% Guaranteed: 2.00%	The guaranteed annual effective interest rate is guaranteed during the payout phase of the Product.	The fixed account minimum monthly annuity option payments provided under the Product are found in the participant's annuity contract. These minimum annuity payments are based on the Annuity 2000 Mortality Table and 2% interest. These annuity payments may be increased by Horace Mann. The current annuity payments are based on applying 97% of the amount annuitized by the applicable percentage of state premium tax, if any, the Annuity 2000 Mortality Table, and the current interest rates shown in the Return column.

* The Fixed Account - Accumulation Phase guaranteed rate is the lowest of all such guaranteed rates that have been offered on the Product. Depending on when a participant's annuity contract was issued, this rate may be higher and will be shown on the contract's data page(s).

Information on the performance of the fixed account option may be found in the quarterly statements mailed to the participant for the participant's annuity contract, for any money held in the fixed account. A participant may also access these quarterly statements on line by registering for on line access or logging in and then going to "My Docs".

Table 3 - Fees and Expenses

Table 3 shows fee and expense information for the investment options listed in Table 1 and Table 2. Table 3 shows the total annual operating expenses of the variable subaccounts in Table 1. Total annual operating expenses are expenses that reduce the rate of return of the subaccounts and include the expense ratios of the underlying funds and the Product's mortality and expense risk fee. Other Product level fees which are in addition to total annual operating expenses of the subaccounts are shown immediately below Table 3.

The information in the table below is as of December 31, 2024

The gross expense ratio reflects the expenses for the underlying funds prior to any waivers or reimbursements. The net expense ratio reflects the actual expenses after any applicable fee waivers and expense reimbursements. All dollar amount figures shown are based on a \$1,000 investment.

Variable Investment Options	Gross Expense Ratio as %	Net Expense Ratio as %	Mortality and Expense Risk Fee(M&E) as %	Total Gross Expense Ratio	Total Net Expense Ratio	Gross Expense Ratio as \$	Net Expense Ratio as \$	Mortality and Expense Risk Fee(M&E) as \$	Total Gross Expense Ratio	Total Net Expense Ratio
				including M&E as %	including M&E as %				including M&E as \$	including M&E as \$
Variable Investment Options										
Fidelity VIP Freedom 2015 Service Class 2	0.68%	0.68%	1.25%	1.93%	1.93%	\$6.80	\$6.80	\$12.50	\$19.30	\$19.30
Fidelity VIP Freedom 2025 Service Class 2	0.74%	0.74%	1.25%	1.99%	1.99%	\$7.40	\$7.40	\$12.50	\$19.90	\$19.90
Fidelity VIP Freedom 2035 Service Class 2	0.82%	0.82%	1.25%	2.07%	2.07%	\$8.20	\$8.20	\$12.50	\$20.70	\$20.70
Fidelity VIP Freedom 2045 Service Class 2	0.87%	0.87%	1.25%	2.12%	2.12%	\$8.70	\$8.70	\$12.50	\$21.20	\$21.20
Fidelity VIP Freedom 2055 Service Class 2	0.87%	0.87%	1.25%	2.12%	2.12%	\$8.70	\$8.70	\$12.50	\$21.20	\$21.20
Fidelity VIP Freedom 2065 Service Class 2	0.87%	0.87%	1.25%	2.12%	2.12%	\$8.70	\$8.70	\$12.50	\$21.20	\$21.20
Asset Allocation										
Fidelity VIP FundsManager 20% Service Class 2	0.85%	0.70%	1.25%	2.10%	1.95%	\$8.50	\$7.00	\$12.50	\$21.00	\$19.50
Fidelity VIP FundsManager 50% Service Class 2	1.00%	0.85%	1.25%	2.25%	2.10%	\$10.00	\$8.50	\$12.50	\$22.50	\$21.00
Fidelity VIP FundsManager 60% Service Class 2	1.01%	0.86%	1.25%	2.26%	2.11%	\$10.10	\$8.60	\$12.50	\$22.60	\$21.10
Fidelity VIP FundsManager 70% Service Class 2	1.04%	0.89%	1.25%	2.29%	2.14%	\$10.40	\$8.90	\$12.50	\$22.90	\$21.40
Fidelity VIP FundsManager 85% Service Class 2	1.08%	0.93%	1.25%	2.33%	2.18%	\$10.80	\$9.30	\$12.50	\$23.30	\$21.80
Large value										
American Funds IS Washington Mutual Investors Portfolio C1 4	0.91%	0.77%	1.25%	2.16%	2.02%	\$9.10	\$7.70	\$12.50	\$21.60	\$20.20
Large core										
Fidelity VIP Index 500 Portfolio (SC2)	0.35%	0.35%	1.25%	1.60%	1.60%	\$3.51	\$3.51	\$12.50	\$16.01	\$16.01
LVIP JPMorgan U.S. Equity Fund	0.69%	0.69%	1.25%	1.94%	1.94%	\$6.90	\$6.90	\$12.50	\$19.40	\$19.40
Large growth										
American Funds IS Growth Fund	0.84%	0.84%	1.25%	2.09%	2.09%	\$8.40	\$8.40	\$12.50	\$20.90	\$20.90
Mid value										
MFS Mid Cap Value Portfolio	1.05%	1.04%	1.25%	2.30%	2.29%	\$10.50	\$10.40	\$12.50	\$23.00	\$22.90
Mid core										
Calvert VP S&P MidCap 400 Index Portfolio	0.65%	0.53%	1.25%	1.90%	1.78%	\$6.50	\$5.30	\$12.50	\$19.00	\$17.80
Mid growth										
Wells Fargo VT Discovery Fund SM	1.17%	1.15%	1.25%	2.42%	2.40%	\$11.70	\$11.50	\$12.50	\$24.20	\$24.00
Small value										
<i>*JPMorgan Small Cap Value</i>	1.28%	1.19%	1.25%	2.53%	2.44%	\$12.80	\$11.90	\$12.50	\$25.30	\$24.40
Small core										
BNY Mellon Inv Portfolios: Sm Cap Stock Index Portfolio	0.61%	0.60%	1.25%	1.86%	1.85%	\$6.10	\$6.00	\$12.50	\$18.60	\$18.50

* These investment options are not available in non-qualified annuity contracts.
 ##These investment options were closed to new investments in new and existing contracts as of May 1, 2019.

Variable Investment Options	Gross Expense Ratio as %	Net Expense Ratio as %	Mortality and Expense Risk Fee(M&E) as %	Total Gross Expense Ratio including M&E as %	Total Net Expense Ratio including M&E as %	Gross Expense Ratio as \$	Net Expense Ratio as \$	Mortality and Expense Risk Fee(M&E) as \$	Total Gross Expense Ratio including M&E as \$	Total Net Expense Ratio including M&E as \$
Small growth										
##Lord Abbett Developing Growth Portfolio	1.25%	1.04%	1.25%	2.50%	2.29%	\$12.50	\$10.40	\$12.50	\$25.00	\$22.90
ClearBridge Variable Small Cap Growth	0.80%	0.80%	1.25%	2.05%	2.05%	\$8.00	\$8.00	\$12.50	\$20.50	\$20.50
International										
American Funds IS New World Fund	1.14%	1.07%	1.25%	2.39%	2.32%	\$11.40	\$10.70	\$12.50	\$23.90	\$23.20
##Fidelity VIP Overseas Portfolio (SC2)	0.98%	0.98%	1.25%	2.23%	2.23%	\$9.80	\$9.80	\$12.50	\$22.30	\$22.30
MFS VIT International Growth Service	1.26%	1.13%	1.25%	2.51%	2.38%	\$12.60	\$11.30	\$12.50	\$25.10	\$23.80
Real estate										
Fidelity VIP Real Estate Portfolio Service Class 2	0.85%	0.85%	1.25%	2.10%	2.10%	\$8.50	\$8.50	\$12.50	\$21.00	\$21.00
Bond										
BlackRock High Yield Variable Insurance Fund III	0.90%	0.80%	1.25%	2.15%	2.05%	\$9.00	\$8.00	\$12.50	\$21.50	\$20.50
Fidelity VIP Investment Grade Bond Portfolio (SC2)	0.63%	0.63%	1.25%	1.88%	1.88%	\$6.30	\$6.30	\$12.50	\$18.80	\$18.80
##Templeton Global Bond Securities Fund - Class 4	0.87%	0.85%	1.25%	2.12%	2.10%	\$8.70	\$8.50	\$12.50	\$21.20	\$21.00
Vanguard VIF Global Bond Index	0.13%	0.13%	1.25%	1.38%	1.38%	\$1.30	\$1.30	\$12.50	\$13.80	\$13.80
Balanced										
American Funds IS Managed Risk Asset Allocation	0.95%	0.90%	1.25%	2.20%	2.15%	\$9.50	\$9.00	\$12.50	\$22.00	\$21.50
Wilshire VIT Global Allocation Fund	1.32%	1.32%	1.25%	2.57%	2.57%	\$13.20	\$13.20	\$12.50	\$25.70	\$25.70
Money market										
Goldman Sachs Government Money Market Fund	0.21%	0.18%	1.25%	1.46%	1.43%	\$2.10	\$1.80	\$12.50	\$14.60	\$14.30

* These investment options are not available in non-qualified annuity contracts.

##These investment options were closed to new investments in new and existing contracts as of May 1, 2019.

Other Product level fees

Surrender Charges	year one, 9 percent; year two, 8 percent; year three, 7 percent; year four, 6 percent; year five, 5 percent; year six, 4 percent; year seven, 3 percent; year eight, 2 percent; year nine, 1 percent; and falling to 0 percent by the tenth year of the contract
Annual Maintenance Fee	\$25 per year while the account value is less than \$10,000

The mortality and expense risk fee does not apply to amounts in the fixed account.

Surrender Charges are a percentage of the amount withdrawn from the fixed account or any subaccount and end after the first nine years of the contract.

If applicable, the annual maintenance fee is deducted from the subaccount containing the greatest value or from the fixed account when none of the subaccounts have sufficient value.

Information on fees and expenses under the Product may be found in the participant's annuity contract, the quarterly statements for the contract, the prospectuses for the Product and underlying funds, and the annual and semiannual reports for the underlying funds. The prospectuses and annual and semiannual reports are available at horacemann.com.

The cumulative effect of fees and expenses can substantially reduce the growth of retirement savings. Visit the Department of Labor's Web site for an example showing the long-term effect of fees and expenses at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees and expenses are only one of many factors a participant should consider when deciding whether to invest in an option. A participant should also think about whether an investment in a particular option, along with other investments, will help achieve the participant's financial goals.

Table 4- Annuity Options

Table 4 focuses on the annuity payout options available under the Product. Any guarantees by Horace Mann under these options are subject to its long-term financial strength and claims-paying ability. Table 4 shows whether the option is available on a fixed payment basis, a variable payment basis, or both. Variable payments will vary in amount, depending on the performance of the applicable subaccounts. Once an annuity payout option has been selected and the payout phase begins, transfers and withdrawals are not allowed.

Name	Objectives/Goals	Pricing Factors	Restrictions/fees
Life Income Option - Available on a fixed or variable payment basis.	<ul style="list-style-type: none"> o Annuity payments are made during the lifetime of the annuitant. o Does not allow for a guaranteed minimum number of payments. 	The cost depends upon your age, gender and the interest environment when you elect the option.	Proof of survivorship may be required annually.
Life with Increase Option without Guaranteed Period	<ul style="list-style-type: none"> o Annuity payments are made during the lifetime of the annuitant. o Does not allow for a guaranteed minimum number of payments. o The annuity payment amount will increase annually on the anniversary of the annuity date based on the annuity payment increase percentage elected. o Available annuity payment increase percentages are 1, 2, 3, 4 and 5 percent. 	The cost depends upon your age, gender and the interest environment when you elect the option. The higher the increase percentage selected, the lower the initial payout amount.	Available only on a fixed payment basis. Proof of survivorship may be required annually.
Life with Installment refund upon death	<ul style="list-style-type: none"> o Annuity payments are made during the lifetime of the annuitant. o Installment refund at death will continue annuity payments to the payee until the net premium has been paid out, thereby ending the contract 	The cost depends upon your age, gender and the interest environment when you elect the option.	Available only on a fixed payment basis. Proof of survivorship may be required annually.
Life with cash refund upon death	<ul style="list-style-type: none"> o Annuity payments are made during the lifetime of the annuitant o A cash refund at death pays out the difference between the net premium and the payments made to date, thereby ending the contract 	The cost depends upon your age, gender and the interest environment when you elect the option.	Available only on a fixed payment basis. Proof of survivorship may be required annually.
Life with Guaranteed period - Available on a fixed or variable payment basis.	<ul style="list-style-type: none"> o Annuity payments are made during the lifetime of the annuitant, or until the end of the guaranteed period, whichever is later o Guaranteed period can be from 1-30 years as long as it does not extend beyond the life expectancy of the annuitant 	The cost depends upon your age, gender and the interest environment when you elect the option. The longer the guaranteed period, the lower the initial payout amount.	Proof of survivorship may be required annually. Guaranteed period cannot extend beyond the life expectancy of the annuitant.
Life with Guaranteed Period and Increase Option	<ul style="list-style-type: none"> o Annuity payments are made during the lifetime of the annuitant, or until the end of the guaranteed period, whichever is later. o Guaranteed period can be from 1-30 years as long as it does not extend beyond the life expectancy of the annuitant. o The annuity payment amount will increase annually on the anniversary of the annuity date based on the annuity payment increase percentage elected. o Available annuity payment increase percentages are 1, 2, 3, 4 and 5 percent. 	The cost depends upon your age, gender and the interest environment when you elect the option. The longer the guaranteed period, the lower the initial payout amount. The higher the increase percentage selected, the lower the initial payout amount.	Available only on a fixed payment basis. Proof of survivorship may be required annually. Guaranteed period cannot extend beyond the life expectancy of the annuitant.
Specified Period	<ul style="list-style-type: none"> o Annuity payments are made for the specified period of time as elected o A five-year minimum period is required for this option 	The cost depends upon your length of the specified period and the interest environment when you elect the option.	Available only on a fixed payment basis. Specified period cannot extend beyond the life expectancy of the annuitant.

Specified Period with Increase Option	<ul style="list-style-type: none"> o Annuity payments are made for the specified period of time as elected o A five-year minimum period is required for this option. o The annuity payment amount will increase annually on the anniversary of the annuity date based on the annuity payment increase percentage elected. o Available annuity payment increase percentages are 1, 2, 3, 4 and 5 percent. 	The cost depends upon the length of the specified period selected and the interest environment when you elect the option. The higher the increase percentage selected, the lower the initial payout amount.	Available only on a fixed payment basis. Specified period cannot extend beyond the life expectancy of the annuitant.
Joint and Survivor Life without Guaranteed Period - Available on a fixed or variable payment basis.	<ul style="list-style-type: none"> o Annuity payments are made while both the annuitant and joint annuitant are living and during the survivor's remaining lifetime. o Available survivor options are 50 percent, 2/3 (66.7 percent) and 100 percent. o Does not allow for a guaranteed minimum number of payments. 	The cost depends upon the ages, genders of both annuitants and the interest environment when you elect the option. The higher the survivor percentage selected, the lower the initial payout amount.	Proof of survivorship may be required annually.
Joint and Survivor Life with 100 percent Survivor Benefit and Installment Refund upon Second Death	<ul style="list-style-type: none"> o Annuity payments are made while both the annuitant and joint annuitant are living and during the survivor's remaining lifetime o Available survivor option is 100 percent o Upon the death of the survivor, this option will continue annuity payments to a payee until the total of annuity payments made equals the net premium, thereby ending the contract 	The cost depends upon the ages, genders of both annuitants and the interest environment when you elect the option.	Available only on a fixed payment basis. Proof of survivorship may be required annually.
Joint and Survivor Life with Increase Option and without Guaranteed Period	<ul style="list-style-type: none"> o Annuity payments are made while both the annuitant and joint annuitant are living and during the survivor's remaining lifetime. o Available survivor options are 50 percent, 2/3 (66.7 percent) and 100 percent. o Does not allow for a guaranteed minimum number of payments. o The annuity payment amount will increase annually on the anniversary of the annuity date based on the annuity payment increase percentage elected. o Available annuity payment increase percentages are 1, 2, 3, 4 and 5 percent. 	The cost depends upon the ages, genders of both annuitants and the interest environment when you elect the option. The higher the survivor percentage selected, the lower the initial payout amount. The higher the increase percentage selected, the lower the initial payout amount.	Available only on a fixed payment basis. Proof of survivorship may be required annually.

Information regarding the annuity payout options available under the Product may be found in the participant's annuity contract and in the prospectus for the Product. The prospectus is available at horacemann.com.