

SELF-DIRECTED BROKERAGE ACCOUNT



PARTICIPANT INFORMATION

Mutual of Omaha provides access to a Self-Directed Brokerage Account (SDBA) as an investment option within your retirement plan. TD AMERITRADE serves as the brokerage firm for this option.

WHAT IS A SELF-DIRECTED BROKERAGE ACCOUNT?

A SDBA is an arrangement that provides you, the plan participant, additional options and investment opportunities above and beyond the standard options available in your plan. You can invest part of your retirement plan account balance in more than 11,000 mutual funds or individual stocks or bonds purchased through your individual brokerage account established with TD AMERITRADE.

You will have exclusive responsibility for and control over the investment of assets in your SDBA. Remember that investing involves inherent risks, and you may lose the principal invested. Investments made through the SDBA are not guaranteed by Mutual of Omaha, TD AMERITRADE or any governmental agency. You may want to consult with a professional financial advisor before participating in the SDBA. For information about available investments, please go to www.tdameritraderetirement.com. You should request and read a prospectus and any other publicly available materials before investing in any individual security, mutual fund or other investment.

WHAT ARE THE REQUIREMENTS FOR INVESTING IN THE SELF-DIRECTED BROKERAGE ACCOUNT?

To invest in the self-directed brokerage account, you must meet the following requirements:

1. You must be eligible to participate in your employer's retirement plan.
2. The account application and related forms must be completed and returned.
3. The minimum initial transfer to the brokerage account is \$2,500.
4. Future contributions can be directed to the brokerage account. The \$2,500 minimum does not apply to on-going contributions.

WHAT ARE THE PARTICIPANT FEES ASSOCIATED WITH THE SELF-DIRECTED BROKERAGE ACCOUNT?

You will be charged a \$125 annual maintenance fee to use this option. Maintenance fees are prorated monthly and deducted quarterly. Additionally, TD AMERITRADE will charge you fees for executing transactions or trades. Trades can be executed online, through an Interactive Voice Response System, or through a registered broker. Fees will vary depending on the type of trade and the method of execution and are detailed in the Commission and Fee Schedule you will receive when requesting SDBA information. Online equity trades start at \$9.99 and broker-assisted equity trades start at \$24.99.

HOW CAN I ESTABLISH A SELF-DIRECTED BROKERAGE ACCOUNT?

After reviewing the information about the SDBA from your plan administrator or human resources department, you may request a brokerage account application by calling 1-888-917-7191. Assistance is available on regular business days from 8 a.m. to 8 p.m. Eastern time. An account application and information will be mailed directly to you.

Once you complete and sign your Account Application and other required forms mail them back to the addresses indicated. When your account is established, we will notify you, assign an account number, and send you a welcome kit with instructions on transferring funds and initiating your first trade. Please allow 5-10 business days to establish your SDBA.

HOW MAY I ACCESS MY SELF-DIRECTED BROKERAGE ACCOUNT AND MAKE TRADES VIA THE INTERNET?

You may access your SDBA, do research and make trades on the Internet through the TD AMERITRADE Web site at www.tdameritraderetirement.com. Based on your preference, TD AMERITRADE will mail or e-mail confirmation of any trade activity directly to you. Your up-to-date brokerage account information will be available on the Internet or through TD AMERITRADE client services 24 hours a day, 7 days a week excluding market holidays. You also will receive a detailed monthly brokerage account statement each month you have account activity. In addition, you will continue to

receive your normal quarterly statements, which illustrate your total retirement account balance.

WHAT INVESTMENTS ARE PERMITTED WITH THE SELF-DIRECTED BROKERAGE ACCOUNT?

With the SDBA, you will be responsible for and direct all investment transactions, including purchases and sales. Trades and investment transactions will be limited to the cash balance available in your TD AMERITRADE account. In general, the selection of investments shall be limited to publicly traded securities, mutual funds, money market instruments and other investments that are obtainable by TD AMERITRADE and consistent with their policies and practices. The plan may impose certain additional restrictions pursuant to applicable laws and internal guidelines. All transactions shall be subject to any and all applicable Federal and State laws and regulations and the rules, regulations, customs and usages of any exchange, market or clearing house where the transaction is executed and to TD AMERITRADE's policies and practices. Plan participants are responsible for selecting appropriate investments for their account. However, certain investments and transactions are prohibited because the SDBA is part of a qualified retirement plan. Examples of prohibited transactions include short sales, purchases on margin, and investments in options or futures.

MAY FUTURE CONTRIBUTIONS BE INVESTED DIRECTLY IN MY SELF-DIRECTED BROKERAGE ACCOUNT WITH AMERITRADE?

Yes. After plan conversion is completed. During the initial enrollment period when the plan is being converted to Mutual of Omaha, you will need to make investment elections. If you do not make investment elections, your contributions will be invested in the plan's default fund. After the plan completes the conversion process, you can make changes to direct that all or a portion of your future contributions be invested in the SDBA. Contributions and transfers to the SDBA will be invested in the cash account and it will be your responsibility to instruct Ameritrade to execute trades within the SDBA.

HOW DO I TRANSFER MONEY FROM MY SELF-DIRECTED BROKERAGE ACCOUNT?

Before you request a transfer out of your SDBA, the desired amount must be held in the cash account maintained as part of your SDBA. You may then request to transfer the assets back to the standard investments by calling 1-888-917-7191.


HOW IS MUTUAL OF OMAHA INVOLVED WITH THE SELF-DIRECTED BROKERAGE ACCOUNT?

Plan assets deposited in a self-directed brokerage account ("SDBA") are not held under Contract issued to the plan and are not retained in United of Omaha's General Asset Account or Separate Account K. Mutual of Omaha does not monitor SDBA investments in any way. The balance in a participant's SDBA will be reflected on the participant's quarterly statements. Neither Mutual of Omaha nor its employees, agents, representatives or affiliates provide investment advice with respect to the SDBA. Plan sponsors and participants should not seek or rely on any investment advice from employees, agents or representatives of Mutual of Omaha.

Questions? For general information about the self-directed brokerage account, please contact your plan administrator or human resources departments. For questions about setting up a self-directed brokerage account and transferring funds, please contact a call center representative at the Participant Call Center at 1-888-917-7191. Assistance is available on regular business days from 8 a.m. to 8 p.m. Eastern time. For assistance with placing trades or using the TD AMERITRADE Web site, please call TD AMERITRADE client services at 1-866-766-4015.

Securities are offered and maintained by TD AMERITRADE, Division of TD AMERITRADE, Inc., member FINRA/SIPC

Investment options, except the Self-Directed Brokerage Account, are offered through a group variable annuity (Form 902-GAQC-97 or 902-GAQC-09(OR) issued by United of Omaha Life Insurance Company, or 901-GAQC-07 or 901-GAQC-07(OR)) which accepts full responsibility for all of United's contractual obligations under the annuity but does not guarantee any contributions or investment returns except as provided in the annuity for the Guaranteed Account and Lifetime Guaranteed Account as provided under the contract. Neither United of Omaha nor its representatives or affiliates offers investment advice in connection with the product.

United of Omaha Life Insurance Company
Mutual of Omaha Retirement Services
Mutual
Omaha 

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