



PACIFIC  
SECURE INCOME<sup>®</sup>

A Fixed, Deferred Income Annuity



51° 20' 7.9" N  
172° 58' 7.5" E

## WHY CHOOSE A FIXED, DEFERRED INCOME ANNUITY

A fixed, deferred income annuity is a long-term contract between you and an insurance company that helps:

- Provide future income on a date you choose.
- Tailor income to your needs.
- Provide income for life or a time period you choose.

As you plan for retirement, reflect on Pacific Life's icon, the humpback whale, which migrates thousands of miles each year to distant feeding grounds for the purpose of sustaining its life. When you retire, a Pacific Life fixed annuity can help you go the distance by providing a sustainable source of income and strong guarantees. Consider adding a fixed, deferred income annuity to your retirement strategy today.

20° 56' 9.6" N, 156° 46' 12" W

Insurance products can be issued in all states, except New York, by Pacific Life Insurance Company or Pacific Life & Annuity Company. In New York, insurance products are only issued by Pacific Life & Annuity Company. Product/material availability and features may vary by state.

**No bank guarantee • Not a deposit • May lose value  
Not FDIC/NCUA insured • Not insured by any federal government agency**

# BEGIN PLANNING FOR A CONFIDENT RETIREMENT

Everyone has an idea of what retirement looks like. For some, that may mean the chance to travel or get involved in charity work. Others may want to relax and spend time with family. Whatever you choose to do in retirement, you want to do it with confidence. And since people are living longer than ever, you have to be prepared for a long retirement.

The following chart shows the likelihood of a 65-year-old living to age 85, 90, or 95.

Likelihood of Living to Age	Male	Female	One Member of a Couple
85	62%	72%	89%
90	42%	53%	73%
95	20%	33%	45%

Source: "IRI Fact Book 2022." 21st Edition, Insured Retirement Institute, September 28, 2022. More recent data may alter these assessments or outcomes.

In addition to greater life expectancy, many people today do not have a pension plan available to them, and Social Security may not be enough to cover all essential and nonessential expenses. With this in mind, how can you be confident you will have the guaranteed income you need in retirement?

Pacific Secure Income is a fixed, deferred income annuity that can provide guaranteed income at a future date. It can be an efficient way to maximize future income because the longer you wait to start receiving income payments, the higher your income amount will be.

Guarantees are subject to the claims-paying ability and financial strength of the issuing insurance company.

## How Does a Fixed, Deferred Income Annuity Work?

If you purchase a fixed, deferred income annuity, the money you put in generates income that begins on a future date that you choose.

With a fixed, deferred income annuity, you are not invested in the market, which means you will not be exposed to market fluctuations. It may be ideal if you are saving for retirement and don't need income today, but want to lock in a source of predictable, uninterrupted income payments for the future that are guaranteed for your life, the lives of you and your spouse, or possibly a specified period of time.

# REASONS TO CONSIDER A FIXED, DEFERRED INCOME ANNUITY

## Security of Pension-Like Income

By allocating a portion of your retirement assets to a fixed, deferred income annuity such as Pacific Secure Income, you receive the security of future income payments guaranteed to last as long as you choose—either for a specific number of years or for your entire life. And often, a retirement strategy may need to help provide security for two people. Pacific Secure Income offers guaranteed income that can last throughout your life and the life of your spouse.

If part of your retirement assets are in an IRA and you do not need that money for income at age 73 when you must take required minimum distributions (RMDs), you may establish Pacific Secure Income as a qualified longevity annuity contract (QLAC) and defer taking income until age 85.<sup>1</sup>

## Ability to Create the Income You Need

With Pacific Secure Income, you can make a single purchase payment or multiple payments in order to build income at a pace that's comfortable for you. Purchase payments can be made regularly or intermittently at any time from contract issue until 13 months prior to your income start date. Each time you make a purchase payment, your future income amount will increase.

Additionally, Pacific Secure Income gives you the option of structuring income payments that will increase each year, which can help you keep pace with inflation.<sup>2</sup> For more information, see page 7. Please note: A Pacific Secure Income contract does not provide a cash surrender value.

## Flexibility for Life's Changing Circumstances

Pacific Secure Income provides flexibility if your circumstances change in the future. If you need income sooner than originally planned, you have the option to advance your Annuity Payment Start Date—the day when income payments are scheduled to begin. Or, if you don't need income as quickly as anticipated, you can defer your Annuity Payment Start Date (subject to limitations based on the type of contract you purchase).

Once you start taking income, there are options that allow you to access additional income, which can help you address unforeseen needs.

Pages 8 and 9 have more information about these options.

**All features, including a QLAC, are subject to state and firm variations and availability.**

<sup>1</sup>QLAC restrictions apply. Please refer to the brochure, *Pacific Secure Income as a Qualified Longevity Annuity Contract*, and Fact Sheet for additional details & limitations.

<sup>2</sup>Not available with a QLAC or traditional IRA.

# PACIFIC SECURE INCOME IN ACTION

## Build Income Over Time

### Meet Tom and Kathy

- Married for 31 years, both now age 54.
- Tom would like to retire at age 65.
- Concerned about how markets will affect Tom's 401(k) assets and would like a source of predictable income beyond their Social Security retirement benefits.

### Strategy

- Maximize future retirement income.
- Purchase Pacific Secure Income, selecting the Joint Life with Cash Refund annuity income option at issue. For more information about this income option, please see pages 6 and 7.
- Start with a purchase payment of \$15,000 in year 1 and increase the amount of purchase payments each year as Tom's salary grows. Stop contributing after nine years and start taking income payments at age 65.



### Result

- **\$12,565 per year guaranteed lifetime income for both Tom and Kathy.**
- If either spouse should pass away before income payments begin, the surviving spouse can continue the contract, or a death benefit equal to 100% of the purchase payments can be paid to the surviving spouse.  
Hypothetical example. For illustrative purposes only.

	Age	Purchase Payment Amount	Hypothetical Payout Rate	Annual Income
	54	\$15,000	8.8%	\$1,316
	55	\$16,000	8.4%	\$1,346
	56	\$17,000	8.1%	\$1,372
	57	\$18,000	7.7%	\$1,392
	58	\$19,000	7.4%	\$1,409
	59	\$20,000	7.1%	\$1,420
	60	\$21,000	6.8%	\$1,429
	61	\$22,000	6.5%	\$1,440
	62	\$23,000	6.3%	\$1,440
	63	\$0	–	–
	64	\$0	–	–
<b>Total</b>	65	<b>\$171,000</b>		<b>\$12,565</b>

Age when annuity income payments begin      Total of all purchase payments received      Total annual income for both lives, starting at age 65

# PACIFIC SECURE INCOME IN ACTION (CONT.)

## Start Today to Create Predictable Income Later

### Meet Colleen

- An entrepreneur, now age 65.
- Looking for \$1,500 per month guaranteed income when she fully retires at age 70.
- Would like to help provide for her niece.

### Strategy

- Receive guaranteed income at age 70 and provide beneficiary protection.
- Roll over a portion of Colleen's IRA savings into Pacific Secure Income, electing the Life with Cash Refund annuity income option at issue. For more information about this income option, please see page 6. Name her niece as the beneficiary.
- Colleen and her financial professional determine a single, lump-sum payment of \$205,000 will generate the income amount she is looking for at age 70. Should Colleen pass away before income payments begin, her niece would receive a 100% return of purchase payments death benefit. If death occurs after income payments begin, her niece would receive any remaining purchase payment amount as a lump sum.



### Result

- **\$1,500 guaranteed monthly income for life, starting at age 70.**
  - This strategy satisfies the required minimum distribution (RMD) requirement for the amount of qualified assets used to purchase Pacific Secure Income.
  - Colleen helps provide for her beneficiary in the event of her death.

Hypothetical example. For illustrative purposes only.

	Age	Purchase Payment Amount	Hypothetical Payout Rate	Annual Income
	65	\$205,000	8.8%	\$18,000
	66	\$0		
	67	\$0		
	68	\$0		
	69	\$0		
<b>Total</b>	<b>70</b>	<b>\$205,000</b>		<b>\$18,000</b>
				<b>\$1,500</b> monthly income from \$18,000

Age when annuity income payments begin

## Plan for a Long Retirement

### Meet Darin

- Retired salesman, now age 65.
- Would like to ensure his retirement assets last as long as he lives.
- Total investment portfolio of \$1.5 million (nonqualified).<sup>1</sup>

### Strategy

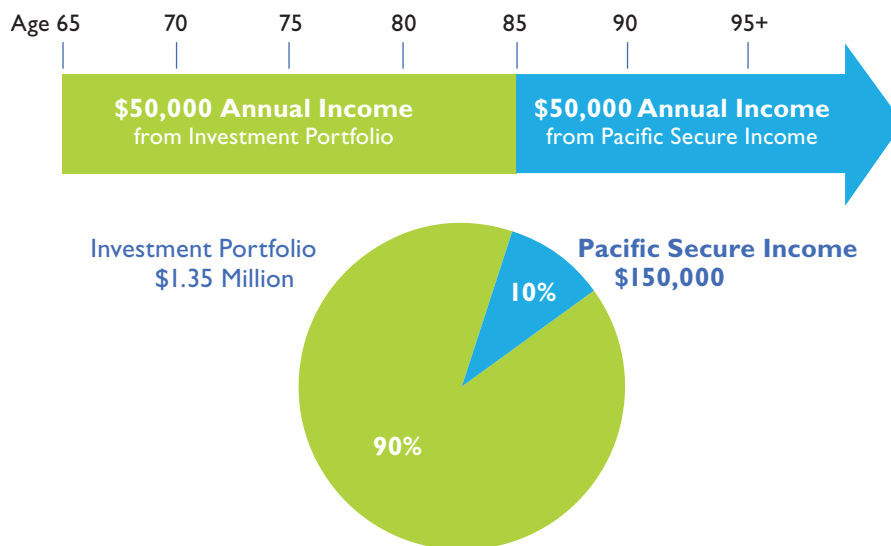
- Receive the maximum amount of guaranteed future income, starting at age 85.
- Darin and his financial professional determine that he can allocate 10% of his portfolio (\$150,000) to purchase Pacific Secure Income. He selects a Life Only with 100% Return of Purchase Payments Death Benefit income option. For more information about this income option, please see page 6.
- Darin chooses to begin receiving income at age 85, deferring his income start date as long as possible to maximize the amount of his future annuity income payments. He uses assets from his investment portfolio to fund his retirement until age 85.



### Result

- **\$50,000 guaranteed annual income for life, starting at age 85.**
  - Remaining assets in his investment portfolio can be used for additional expenses or be preserved for his beneficiaries.
  - Beneficiaries of Darin's Pacific Secure Income annuity will receive \$150,000 return of purchase payments death benefit should Darin pass away before annuity income payments begin.

Hypothetical example. For illustrative purposes only.



<sup>1</sup>Not eligible for a QLAC.

# CREATE THE INCOME YOU NEED

Pacific Secure Income offers several annuity income options that determine the amount of income distributed while the annuitant is living. These options also determine what happens to any remaining guaranteed income payments upon the annuitant's death if death occurs after income payments have begun. For information about what happens upon an annuitant's death before income payments begin, please see page 10.

You also can choose the frequency that you receive your income payments—monthly, quarterly, semiannually, or annually—helping you to find just the right fit to meet your income needs and financial goals. Income payment amounts will differ based on the annuity income option and period selected. Usually, the longer the expected payout period, the lower the periodic payment amount.

## Annuity Income Options (Subject to State and Firm Availability)

- **Period Certain**<sup>1,2</sup>—Income payments last for a specific time you choose, up to 30 years. The time period selected will impact the amount of your income payment. If the annuitant dies during the specified time, the remainder of the payments will continue to be paid to the beneficiary. Please note, subsequent purchase payments are not permitted with this annuity income option.
- **Life Only**—Income payments are guaranteed for as long as an annuitant is living. This option provides the highest payment amount for one life.
- **Life Only with 100% Return of Purchase Payments Death Benefit**—Similar to the Life Only annuity income option, payments are guaranteed only as long as an annuitant is living. However, this option adds a death benefit equal to 100% of the purchase payment if death occurs prior to the annuity income start date. More information about death benefits can be found on page 10.
- **Life with Period Certain**<sup>1,2</sup>—Lifetime income is guaranteed for a minimum period of up to 30 years. If an annuitant lives beyond the specified period, payments will continue to be made for life. If the annuitant dies during the specified time period, payments will continue to be made to the spouse or beneficiary for the remainder of the time period.
- **Life with Cash Refund**—Income payments are made for the life of the annuitant. When the annuitant dies, if there is any remaining purchase payment amount, it will be paid to the spouse or beneficiary as a lump sum.
- **Life with Installment Refund**<sup>2</sup>—Similar to Life with Cash Refund, income payments are made for the life of the annuitant. When the annuitant dies, if there is any remaining purchase payment amount, it will be paid to the spouse or beneficiary in installments. Please note, this option is not available on qualified contracts.

You can choose to begin receiving income as soon as 13 months—or up to 30 years—from contract issue. For qualified contracts (excluding Roth IRAs), the income cannot begin any later than age 72 (age 85 for a QLAC) and for nonqualified contracts and Roth IRAs, income cannot begin later than age 90. Talk with your financial professional, who can give you more information about each option and help guide you in making your selection. After you choose an annuity income option and frequency for income payments at the time the contract is issued, you cannot change it later.

<sup>1</sup>For qualified contracts, the maximum length of time for the Period Certain options may be less than 10 years, if necessary, to comply with required minimum distribution (RMD) regulations for annuities stipulated in the Setting Every Community Up for Retirement Enhancement (SECURE) Act.

<sup>2</sup>Not available with a QLAC.

<sup>3</sup>Not available with QLAC or traditional IRA contracts.



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## Joint Life Annuity Income Options

Pacific Secure Income offers a number of Joint Life options if you need income to last throughout the lives of two individuals—you and your spouse. All Joint Life options require that the joint annuitant be a spouse. All the annuity income options listed on the previous page, except for the Period Certain option, are available in a Joint Life or a Joint and Survivor Life version.

When you structure your contract, you can decide what happens to your income payments when one spouse passes away, before or after annuity income payments begin. The surviving spouse can continue to receive the same income or a percentage of that income—50%, 67%, or 75%. If you choose to reduce income when one person dies, you will receive a higher amount of income while you are both living. Payments can be reduced upon either person's death with the Joint Life options, or upon the primary annuitant's death with the Joint and Survivor Life options.

## Inflation Protection<sup>3</sup>

Another option to consider when structuring your contract is the Inflation Protection Option. This optional feature allows you to receive an annual payment increase of either 2%, 3%, or 4% after annuity income payments begin to help keep pace with cost-of-living increases. It's like giving yourself an annual pay raise, and helps protect against inflation eroding the value of your savings and reducing your purchasing power. The amount of your initial income payments will be adjusted based on your selection of an annual income increase.



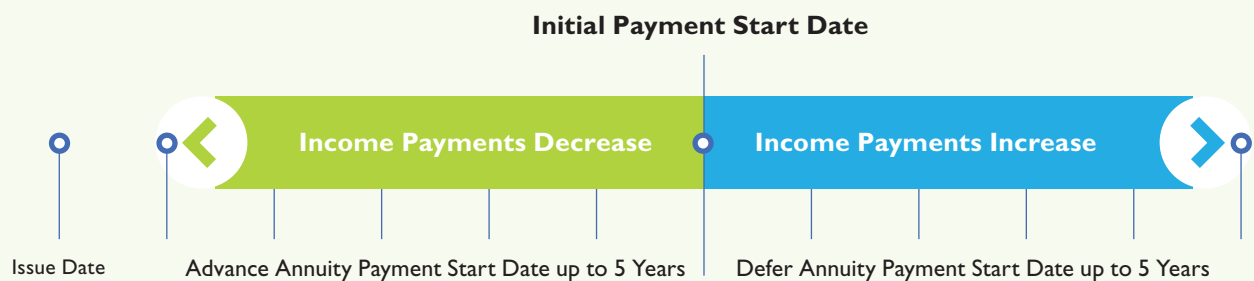
# FLEXIBILITY FOR CHANGING CIRCUMSTANCES

Selecting the right annuity income option is just one way Pacific Secure Income can be tailored to fit your needs. But since life can be unpredictable, it also gives you the flexibility to address tomorrow's unforeseen changes.

## Annuity Payment Start Date Adjustment Feature<sup>1</sup>

Prior to receiving annuity income payments, you have a one-time opportunity to begin taking income earlier, or defer taking income until later—up to five years in either direction. Changing your Annuity Payment Start Date will adjust the amount of your income payments. The longer you defer taking income, the more your income payment amounts will be. If you begin taking income sooner, your income payments will be less. You can contact Pacific Life to determine the exact amount of your income payments.

The Annuity Payment Start Date cannot be advanced any sooner than 13 months after contract issue or the date of the last purchase payment, and may not be deferred any later than 30 years after contract issue. This feature is not available with the Life Only, Joint Life Only, Joint and Survivor Life Only, or Period Certain annuity income options. For traditional IRAs, your Annuity Payment Start Date may not begin any later than age 72 (age 85 for a QLAC). For nonqualified contracts and Roth IRAs, your Annuity Payment Start Date may not begin any later than age 90. This feature is subject to state and firm availability and variations.



<sup>1</sup>Not available in Connecticut or New York.

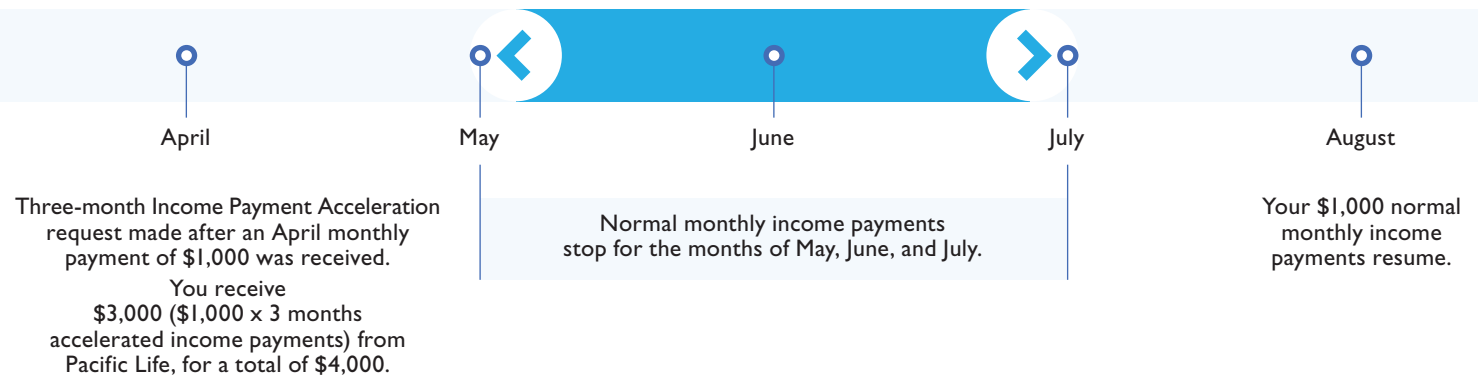
<sup>2</sup>Not available with a QLAC.

<sup>3</sup>Not available in Missouri.

## Income Payment Acceleration<sup>2</sup>

After annuity income payments begin, if you have chosen to receive monthly annuity income payments, you may request an amount equal to three or six times your normal monthly payment. After a request for a three-month payment, normal payments resume in the fourth month; after a six-month payment, normal payments resume in the seventh month. This feature is available at or after reaching age 59½, may be utilized a maximum of two times, and is subject to state and firm availability. After using the feature, you must receive at least one normal monthly income payment before you may use the feature again.

The following chart assumes normal monthly payments are \$1,000 and demonstrates the way the Income Payment Acceleration feature works.



## Access to Additional Income through Withdrawals<sup>3</sup>

If you need access to additional income, you may withdraw up to 100% of the present value of your remaining guaranteed income payments. There is no limit to the number of withdrawals you can make. You may make a withdrawal if all the following are true:

- You have a nonqualified contract.
- You are at least 59½.
- You have selected the Period Certain, Life with Period Certain, Life with Cash Refund, or Life with Installment Refund annuity income option (or the Joint Life version of these options). Withdrawals are not available with the Life Only, Joint Life Only, or Joint and Survivor Life Only annuity income options.

The ability to make a withdrawal is based on state and firm availability. Keep in mind, you have no ability to access additional funds until the Annuity Payment Start Date. Making a withdrawal **will lower** the dollar amount of your remaining guaranteed income payments. If the withdrawal is large enough, your guaranteed income payments may stop. With the exception of the Period Certain option, if your guaranteed income payments stop due to a withdrawal and you are still living at the end of the time period when your guaranteed income payments were scheduled to end, Pacific Life will resume sending you income payments until your death.

Please note, if you elect the Income Payment Acceleration feature, there is a six-month waiting period before you can make a withdrawal. Likewise, if you make a withdrawal, there is a six-month waiting period before you can elect the Income Payment Acceleration feature. If you adjust your Annuity Payment Start Date, you must wait six months before using the Income Payment Acceleration feature or before making a withdrawal.

# HELP PROVIDE FOR YOUR SPOUSE AND HEIRS

While it is important to plan for your retirement income needs, you also want to be sure that your spouse and loved ones will be taken care of when you die. Pacific Secure Income can help you pass on your financial legacy to your beneficiaries.

## Before Annuity Income Payments Begin

Before annuity income payments begin, most of the annuity income options provide a death benefit—which means if you should pass away before your Annuity Payment Start Date, your surviving spouse or beneficiaries will receive an amount equal to 100% of the purchase payment(s).

To provide for your spouse, you may structure your contract so that if death occurs before annuity income payments begin, your spouse can continue the contract.

## After Annuity Income Payments Begin

There are a number of annuity income options or Joint Life annuity income options you can select that will help provide for your loved ones if you should pass away after your annuity income payments begin. Refer to pages 6 and 7 for more information about the various annuity income options. Keep in mind, death benefits are not available with any Life Only annuity income options.



## Who's Who in an Annuity?

It's important to know who the key parties are in an annuity contract.

Owner	Annuitant	Beneficiary
<p>The owner makes the decisions about the annuity, such as how much money to put into the contract. The owner also names the annuitants and beneficiaries. For Pacific Secure Income, the joint owner must be a spouse.</p>	<p>The owner and the annuitant must be the same person (unless the owner is a non-natural person). For Pacific Secure Income, the joint annuitant must be a spouse. It's the annuitant's life expectancy that is used to set the dollar amount of future annuity income.</p>	<p>If an owner or annuitant dies and there is no surviving spouse as an annuitant, usually, the beneficiary is the one who may have the right to receive the death benefit.</p>

There may be one or more owners, annuitants, and beneficiaries.



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## WHY PACIFIC LIFE

Pacific Life has more than 150 years of experience, and we remain committed to providing quality products, service, and stability to meet your needs today and throughout your lifetime.

It's essential for you to choose a strong and stable company that can help you achieve your future income needs. Since 1868, individuals and their families have relied on the strength of Pacific Life to help protect their financial security.

- Pacific Life Insurance Company is organized under a mutual holding company structure and operates for the benefit of its policyholders and contract owners.
- We have achieved ongoing recognition<sup>1</sup> for high-quality service standards.
- We offer products that address market environments during all stages of your life.
- Pacific Life is designated as one of the 2023 World's Most Ethical Companies<sup>®2</sup> by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices.
- We maintain strong financial-strength ratings from major independent rating agencies.

Ratings may change. For more information and current financial-strength ratings, please visit [PacificLife.com](https://www.PacificLife.com).



<sup>1</sup>Recipient of multiple DALBAR Service Awards since 1997. Refer to [www.DALBAR.com](https://www.DALBAR.com) for more information regarding awards, certifications, and rankings.

<sup>2</sup>Based on the Ethisphere Institute's Ethics Quotient<sup>®</sup>. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

While ratings can be objective indicators of an insurance company's financial strength and can provide a relative measure to help select among insurance companies, they are not guarantees of the future financial strength and/or claims-paying ability of a company. The independent third party from which this annuity is purchased, including the broker/dealer, the insurance agency from which this annuity is purchased, and any affiliates of those entities, make no representations regarding the quality of the analysis conducted by the rating agencies. The rating agencies are not affiliated with the above-mentioned entities nor were they involved in any rating agency's analysis of the insurance companies.



## AWARD-WINNING CUSTOMER SERVICE

Pacific Life provides support to help you achieve your retirement goals.

### **Personal Customer Service**

**(800) 722-4448**

Call our toll-free number to access account information via our automated line or to speak directly with an annuity specialist.

### **Website**

**[PacificLife.com](http://PacificLife.com)**

Go online and under the heading “Login,” select “Annuities.” To view your account information, select “Client Annuities.”

Discuss with your financial professional if Pacific Secure Income  
is appropriate for you as part of your overall retirement strategy.  
PacificLife.com

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Pacific Secure Income is not available in California, Illinois, North Carolina, Oregon, Pennsylvania, or Texas.

Pacific Life, its affiliates, their distributors, and respective representatives do not provide tax, accounting, or legal advice. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor or attorney.

*Pacific Life is a product provider. It is not a fiduciary and therefore does not give advice or make recommendations regarding insurance or investment products.*

Pacific Secure Income can be used as a QLAC subject to state and firm availability. In order for the contract to be eligible as a QLAC, certain requirements under Treasury regulations must be met, including limits on the total amount of purchase payments that can be made to the contract. Compliance with the QLAC purchase payments limit is the owner's responsibility, and failure to adhere may result in the contract no longer being considered a QLAC, and would subject the value of the QLAC to required minimum distribution requirements that may not be accessible through the contract. In addition, there are restrictions on annuity payout options that can be elected under a QLAC contract, and the commutation, payment acceleration, and inflation protection features are not available. Changes to marital status may require a change to the annuity payout option and/or payments in order to maintain the QLAC status.

Qualified contracts, including traditional IRAs, Roth IRAs, and QLACs, are eligible for favorable tax treatment under the Internal Revenue Code (IRC). Certain payout options and features may not comply with various requirements for qualified contracts, which include required minimum distributions. Therefore, certain product features, including the ability to change the annuity payment start date, accelerate payments, and to exercise withdrawal features or payout options, may not be available or may have additional restrictions.

Income from annuity payments received from Pacific Secure Income cannot be aggregated or combined with income from other IRA contracts/assets for purposes of satisfying the required minimum distributions.

For Roth IRAs, upon the Roth IRA owner's death, distributions to the beneficiaries may be subject to the required minimum distribution rules. If the designated beneficiary is not the spouse, the beneficiary may be required to take a lump-sum payment of the present value of the guaranteed payments if a death benefit becomes available. The five-year waiting period for qualified Roth distributions still applies to payments made after the death of the Roth IRA's owner. Any required minimum distribution taken by the beneficiary within this five-year waiting period may be taxable.

Contracts may be subject to an additional 10% federal income tax for annuity payments, withdrawals, and other distributions prior to age 59½. For nonqualified contracts, an additional 3.8% federal tax may apply on net investment income.

Pacific Life refers to Pacific Life Insurance Company and its subsidiary Pacific Life & Annuity Company. Insurance products can be issued in all states, except New York, by Pacific Life Insurance Company or Pacific Life & Annuity Company. In New York, insurance products are only issued by Pacific Life & Annuity Company. Product/material availability and features may vary by state. Each insurance company is solely responsible for the financial obligations accruing under the products it issues. Insurance product and rider guarantees, including optional benefits and any fixed crediting rates or annuity payout rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. They are not backed by the independent third party from which this annuity is purchased, including the broker/dealer, by the insurance agency from which this annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

The home office for Pacific Life & Annuity Company is located in Phoenix, Arizona. The home office for Pacific Life Insurance Company is located in Omaha, Nebraska.

Contract Form Series: 30-1294, 30-1305NJ

Rider Series: 20-1300, 20-1299

Endorsement: ICC15:15-1400

*State variations to contract form series, rider series, and endorsements may apply.*

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THE OFFICIAL SPONSOR  
OF RETIREMENT™