



Nationwide  
New Heights® Select

Fixed indexed  
annuity guide

# Reach new heights in retirement

*Nationwide New Heights® Select can help you grow and protect  
your retirement savings*

MUST BE ACCOMPANIED BY A NATIONWIDE NEW HEIGHTS® SELECT PRODUCT PROFILE

• Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value

# Feel confident in retirement

Whether you're approaching retirement or already retired, today's combination of low interest rates, the potential for additional market downturns and rising retirement costs may have you looking for ways to help maintain your lifestyle in retirement. It's important to look for solutions designed to help grow and protect your retirement savings, while also providing a source of guaranteed income you can't outlive. Fortunately, there is a potential solution.





# Add certainty to your retirement portfolio

Introducing Nationwide New Heights® Select (New Heights® Select), a fixed indexed annuity designed to provide growth opportunities and protect your retirement savings from negative markets. As a solution to today's unique retirement challenges, New Heights Select can help provide:



## Growth Opportunities

Your contract may increase in value based on the positive performance of one or more indices



## 100% Principal Protection

Your principal and any credited earnings are 100% protected from negative index performance



## Lifetime Income and Legacy

You can elect to add only one of two optional guaranteed income riders or one of two optional enhanced death benefit riders

### What is a fixed indexed annuity?

A fixed indexed annuity is a contract you buy from an insurance company to help you potentially accumulate assets for retirement. It offers returns based on the changes in an index, such as the S&P 500® composite price index. Regardless of index performance, indexed annuity contract values will not be impacted by negative index returns. Please keep in mind:

- A fixed indexed annuity is not a stock market investment and does not directly participate in any stock or equity investment.
- A fixed indexed annuity may be appropriate for those individuals who want the opportunity to capture upside potential while having a level of protection from market downturns.
- Lifetime income may be provided through the purchase of an optional rider for an additional cost or through annuitization at no additional cost.
- Withdrawals taken before age 59½ may incur a 10% early withdrawal federal tax penalty in addition to ordinary income taxes; withdrawals may trigger Surrender Charges, reduce your death benefit and contract value, and may also reduce any guaranteed lifetime withdrawal benefits.

# Enhance your growth opportunity

New Heights Select offers a growth opportunity with strategy options that track the performance of an index and lock in earnings at the end of each strategy term. Strategy options also guarantee your contract value will never go down due to the negative performance of an index. Additional benefits include:

► **Track Values Daily**

A unique feature of New Heights Select is that potential earnings are tracked daily as the Daily Accumulation Value (DAV), which allows you to see how your strategy options are doing on any given day.

► **Lock in Positive Performance**

Your earnings are automatically locked in at the end of each strategy term and cannot be lost due to any potential future negative index performance. If at any point in your strategy term you are satisfied with the returns of your strategy option(s), you have the opportunity to lock in the index value of each strategy option once per term.<sup>1</sup>

► **Capture Earnings on Withdrawals**

Another unique feature of New Heights Select is that you will receive earnings to-date on withdrawals for retirement expenses or if you need to take Required Minimum Distributions (RMDs).<sup>2</sup>

At any given point in time, your contract value may be allocated to up to five strategy options, providing the opportunity to diversify among a number of domestic and global index options. At the end of each strategy term, which is the number of years used to measure strategy earnings, you have the opportunity to elect new strategy options.<sup>3</sup> For more information on how your earnings are calculated see page 12, and for information on the indices available, see the index and strategy guides.

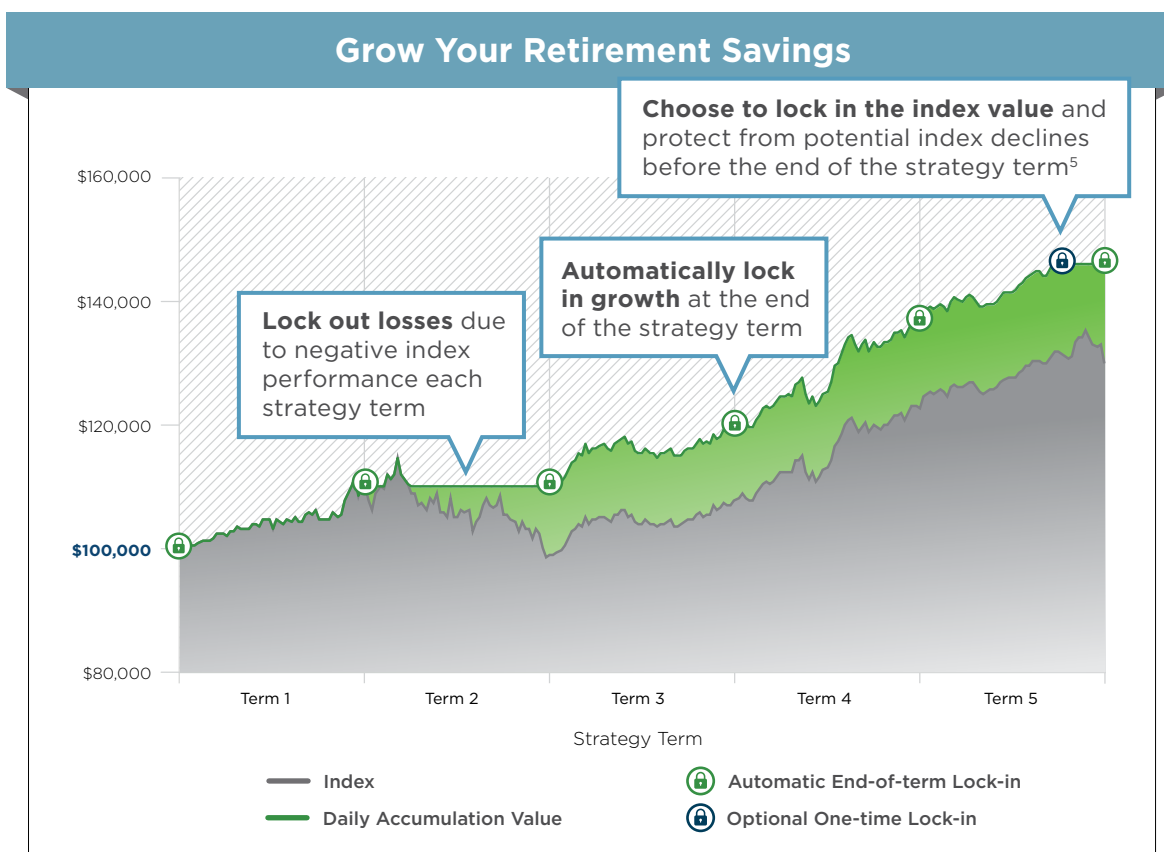
<sup>1</sup> You may request to lock in the value of an elected strategy option's index on any business day before the strategy option's strategy term end date. You may lock in the index value for a strategy option only once per strategy term.

<sup>2</sup> If withdrawals in excess of the remaining free withdrawal amount are taken prior to the end of the Surrender Charge period, Surrender Charges and a Market Value Adjustment (MVA), if applicable, may apply. For specific Surrender Charge schedules see the Product Profile, for more information on how to access your money, please see page 13.

<sup>3</sup> Strategy term lengths are subject to change after the end of the Surrender Charge period.

# Lock in positive performance

The retirement savings you allocate to New Heights Select and any credited earnings are protected from market downturns, offering a sense of confidence through changing markets. New Heights Select strategy options do not limit the amount of index performance used to calculate earnings.<sup>4</sup> The graph below shows how values are tracked daily and locked in at the end of each strategy term or once per term through an optional lock-in.



**Hypothetical Assumptions:** This hypothetical example is not based on any particular New Heights Select product or index. It is intended for educational purposes only and is not a projection or prediction of future performance; your experience will differ. \$100,000 purchase payment, 100% index allocation, 0% declared rate allocation, 0% strategy spread. For the purposes of this example, crediting factors are held constant from term to term. With New Heights Select, strategy options and crediting factors are subject to change after each term. Does not include withdrawals or optional riders, which would reduce the value of the contract.

<sup>4</sup> Earnings may be limited by crediting factors such as index allocation and strategy spread.

<sup>5</sup> You may lock in the index value for a strategy option only one time during the strategy option's strategy term.

# Create a source of guaranteed income for life

**Nationwide High Point 365® Select Lifetime Income rider with Bonus** is one of two optional living benefit riders available for an additional charge, should you wish to create a source of guaranteed income. This rider features a predictable source of retirement income through the Minimum Income Benefit Value, which is guaranteed to grow every day, so long as you follow the terms of the rider and contract. High Point 365® Select with Bonus features:

**120%** OF YOUR INITIAL  
PURCHASE PAYMENT  
**TODAY**

At contract issue, an additional 20% of your purchase payment will be added to your Minimum Income Benefit Value<sup>6</sup>

**8%** COMPOUND ANNUAL  
GROWTH  
**FOR UP TO 10 YEARS**

Your Minimum Income Benefit Value will continue to grow daily at a 8% compound annual rate until the earlier of 10 years or until you begin lifetime income withdrawals<sup>7</sup>

**Guaranteed  
Income  
IN RETIREMENT**

You may begin lifetime income after the first contract year or the date the younger covered life reaches age 50 (whichever is later); lifetime income is guaranteed to continue for the rest of your life<sup>8</sup>

When you decide to begin taking lifetime income withdrawals, your lifetime income will be based on the high point income benefit base multiplied by a lifetime payout percentage.<sup>9</sup> The income benefit base is the greater of the Minimum Income Benefit Value or the Highest DAV.<sup>10</sup> For more information on how lifetime income is calculated and paid, please see page 13.

<sup>6</sup> A 20% bonus calculated on the purchase payment, will be added to your Minimum Income Benefit Value at contract issue.

<sup>7</sup> This assumes that no withdrawals are taken.

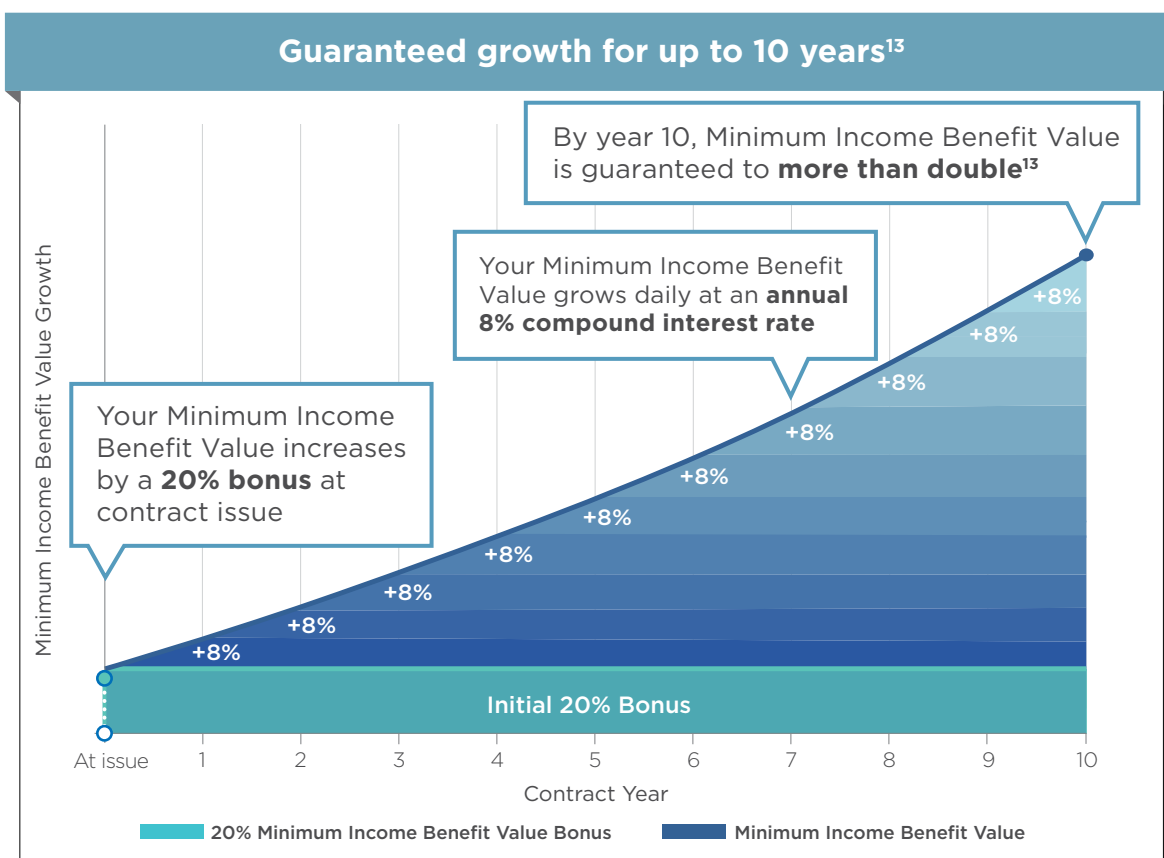
<sup>8</sup> Income is guaranteed to continue for the rest of your life so long as the terms of the contract and rider are followed. Please keep in mind, excess withdrawals that reduce the contract value to zero will result in termination of the rider and contract. Guarantees are backed by the claims-paying ability of Nationwide Life and Annuity Insurance Company.

<sup>9</sup> Once your contract is issued, the range of payout percentages applicable to your contract will not change; however, payout percentages will increase within that range every year income is deferred until the maximum age or payout percentage is reached or lifetime income begins. Please note that the range of payout percentages vary by rider. Once your lifetime income payments begin, the payout percentage is guaranteed not to change.

<sup>10</sup> The Highest DAV will be reset daily anytime the Daily Accumulation Value (DAV) exceeds the previous Highest DAV, adjusted for withdrawals. The DAV monitors the combined fluctuations of the elected strategy options and is the greater of (i) the contract value plus any strategy earnings that have not been credited to the contract, or (ii) the Return of Purchase Payment Guarantee amount.

# Guarantee future income growth for up to 10 years

If you are looking for guaranteed growth potential of your future income, and a source of lifetime income you can't outlive in retirement, then High Point 365® Select with Bonus may be a potential solution.<sup>11</sup> Once your lifetime income withdrawals begin, they're guaranteed for life.<sup>12</sup> The graph below shows how your future income may grow before beginning lifetime income.



**Hypothetical Assumptions:** 20% Minimum Income Benefit Value bonus, 8% compound annual growth in years 1-10, Single Life, no withdrawals of any kind. Lifetime income is calculated using the High Point Income Benefit Base which is the greater of the Minimum Income Benefit Value or the Highest DAV. The High Point Income Benefit Base is not a cash value and cannot be withdrawn as a lump sum.

Lifetime income can also be guaranteed for you and your spouse through the joint option. As long as you adhere to the terms of the rider and contract, lifetime income payments are guaranteed to continue for both your life and the life of your spouse, regardless of who passes away first. If the joint option is elected, lifetime payout percentages are lower and based on the age of the younger spouse.

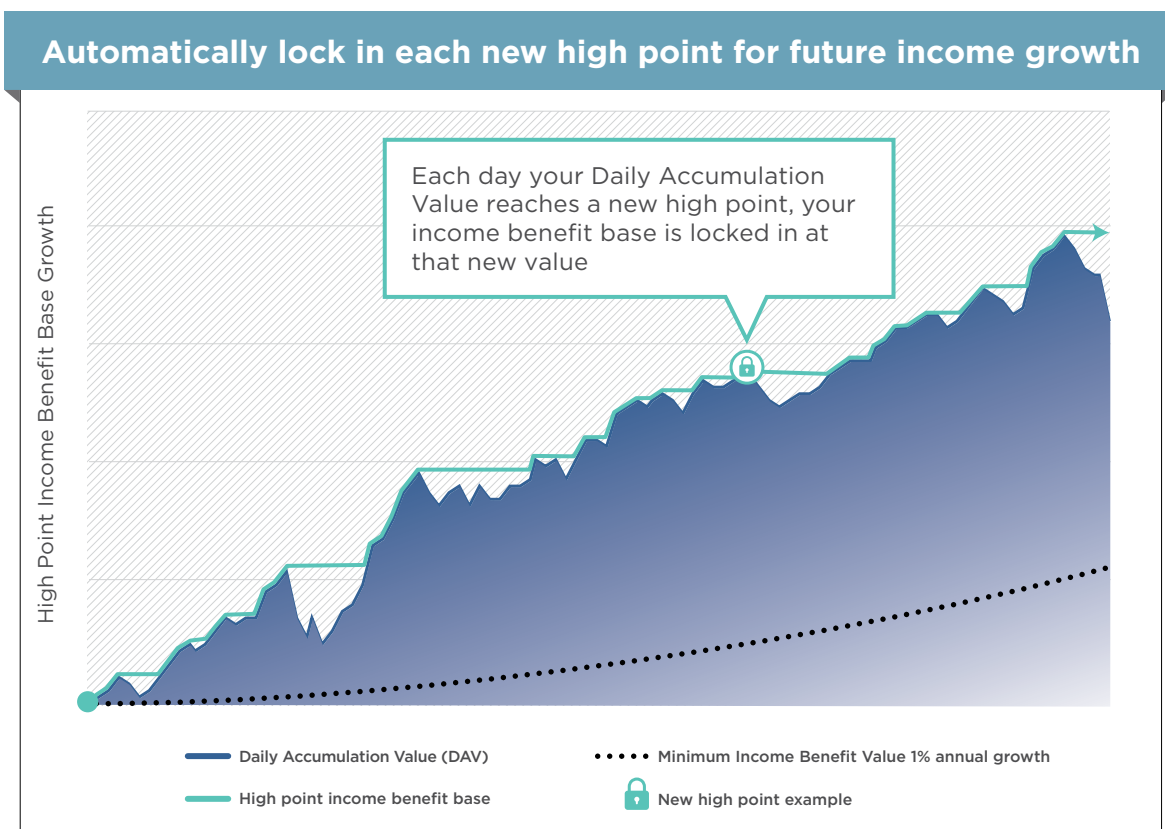
<sup>11</sup> Only one optional rider may be elected at the time of application for an additional charge. Please refer to the Product Profile and Lifetime Income Guide for additional features and limitations. Availability may vary by state.

<sup>12</sup> Income is guaranteed to continue for the rest of your life so long as the terms of the contract and rider are followed. Please keep in mind, excess withdrawals that reduce the contract value to zero will result in termination of the rider and contract. Guarantees are backed by the claims-paying ability of Nationwide Life and Annuity Insurance Company.

<sup>13</sup> The Minimum Income Benefit Value will continue to grow until the earlier of 10 years or until you begin taking lifetime income withdrawals.

# Lock in your highest daily value for future income

The other lifetime income rider available, **Nationwide High Point 365® Select Lifetime Income rider**, may be an option if you do not plan to start income for 5 years or more. It automatically locks in the high point income benefit base at every new high point your Daily Accumulation Value reaches, helping to potentially increase future income. Similar to High Point 365 Select with Bonus, your High Point Income Benefit base is the greater of the Highest DAV or Minimum Income Benefit Value.



**Hypothetical Assumptions:** This hypothetical example is not based on any particular New Heights Select product or index. It is intended for educational purposes only and is not a projection or prediction of future performance; your experience will differ. It assumes no withdrawals and that lifetime income has not begun.

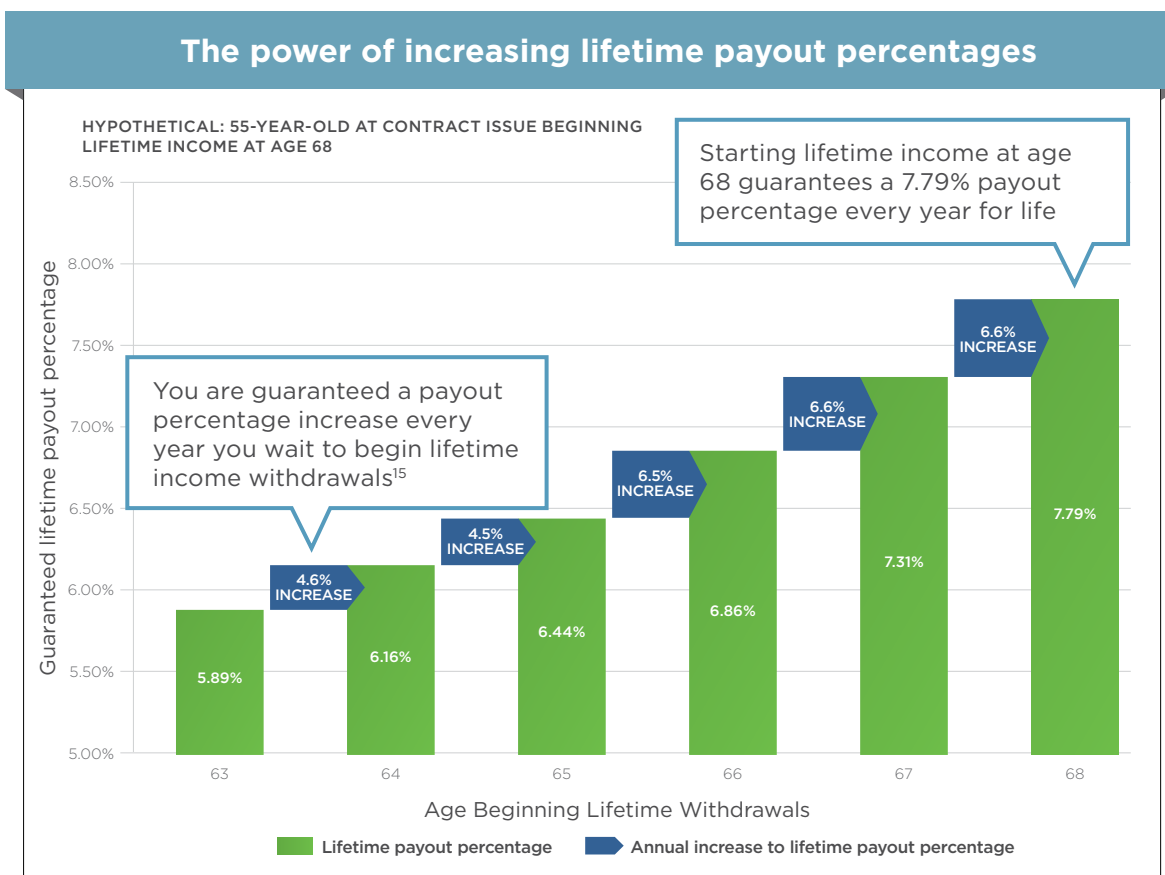
With the Nationwide High Point 365® Select Lifetime Income rider, the Minimum Income Benefit Value offers guaranteed growth of 1% per year for the earlier of 10 years or until you begin lifetime withdrawals. Once you begin withdrawals, your income will be calculated using the High Point Income Benefit Base and a guaranteed lifetime payout percentage.<sup>14</sup> For more information on how lifetime income is calculated and paid, please see page 13.

<sup>14</sup> Only one optional rider may be elected at the time of application for an additional charge. Please refer to the Product Profile and Lifetime Income Guide for details about features, limitations and additional rider charges. Availability may vary by state.



# Guaranteed income increases each year you wait

Your lifetime income will be calculated based on the lifetime payout percentage in the year you begin taking lifetime income withdrawals. High Point 365® Select features some of the highest payout percentages in the industry. The graph below shows how each year you wait to begin taking lifetime income withdrawals, your payout percentage is guaranteed to increase, so long as you follow the terms of the contract and rider.<sup>15</sup>



Lifetime payout percentages vary by New Heights Select product, age at contract issue, completed contract years, which version of the rider was selected and whether the single life or joint life option was elected. Your experience may be different. Excess withdrawals will reduce your future income. If an excess withdrawal reduces the contract value to zero the contract and rider will terminate.

<sup>15</sup> Once your contract is issued, the range of payout percentages applicable to your contract will not change. After the fifth contract anniversary and date the younger covered life reaches age 50, the payout percentage is guaranteed to increase within that range every year income is deferred until the maximum age or payout percentage is reached or lifetime income begins. Please note that the range of payout percentages and maximum ages vary by New Heights Select product, age at contract issue, completed contract years, which version of the rider was selected and whether the single life or joint life option was elected. Once your lifetime income begins, the payout percentage is guaranteed not to change. All guarantees are backed by the claims-paying ability of Nationwide Life and Annuity Insurance Company. To see specific lifetime payout percentages for your age and retirement time frame, ask your financial professional for current rates or to run an illustration.

# Plan to leave a lasting legacy

If you have money set aside that you plan to leave for loved ones, there are two optional enhanced death benefit riders, available for an additional charge, that can help you continue to grow that legacy.<sup>16</sup> **Nationwide High Point® Select Enhanced Death Benefit rider** offers an enhanced death benefit with the opportunity to increase in two ways.

## Benefit from the greater of:

### ► **Guaranteed 4% compound annual growth**

Your Minimum EDB value will grow daily at a 4% compound annual rate up to 200% of your purchase payment<sup>17</sup>

### ► **Highest daily growth opportunity**

Every new Highest DAV (Daily Accumulation Value) is locked in to your high point enhanced death benefit<sup>18</sup>

There is a second enhanced death benefit option available that offers the same legacy growth opportunities described above, with an additional bonus. **Nationwide High Point® Select Enhanced Death Benefit rider with Purchase Payment Bonus** offers a bonus that is immediately credited to your purchase payment and provides even greater legacy growth.<sup>19</sup> Purchase payment bonus and rider charges vary by product; please see the Product Profile and Enhanced Death Benefit Guide for more information.

<sup>16</sup> Only one optional rider may be elected at the time of application for an additional annual charge. Please refer to the Product Profile and disclosure summaries for details about features, limitations and additional rider charges. Availability may vary by state.

<sup>17</sup> The Minimum EDB value will grow daily at a 4% compound annual rate until the earliest of (i) the date, if any, the Minimum EDB value reaches 200% of purchase payment, (ii) the contract anniversary after the older annuitant reaches age 80, or (iii) the date the first death benefit is payable.

<sup>18</sup> The Highest DAV may increase until the contract anniversary after the older annuitant reaches age 80.

<sup>19</sup> The purchase payment bonus is a set percentage, calculated upon the purchase payment and applied to your contract value and the return of purchase payment guarantee amount.





# Strength of Nationwide

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We work hard to help you protect what matters today and prepare you for what comes tomorrow. In fact, we've been helping members protect what's important since 1925.



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## A+

### A.M. Best

Received 10/17/2002  
Affirmed 12/22/2021  
The second strongest of 16

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## A1

### Moody's

Received 3/10/2009  
Affirmed 5/27/2020  
The fifth strongest of 21

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## A+

### Standard & Poor's

Received 12/22/2008  
Affirmed 4/19/2022  
The fifth strongest of 22

These ratings and rankings reflect rating agency assessment of the financial strength and claims-paying ability of Nationwide Life Insurance Company and Nationwide Life and Annuity Insurance Company. They are not intended to reflect the investment experience or financial strength of any variable account, which is subject to market risk. Because the dates are only updated when there's a change in the rating, the dates above reflect the most recent ratings we have received. They are subject to change at any time.

# Key Terms and Definitions

## Contract Basics

- **Contract Value:** The contract value is the sum of your purchase payment and credited strategy earnings minus rider charges and withdrawals; calculated by adding the Strategy Values for each Strategy Option.
- **Daily Accumulation Value (DAV):** Monitors the combined daily fluctuations of the elected strategy options and is the greater of the contract value plus any unrealized strategy earnings (earnings not yet credited to the contract) or the return of purchase payment guarantee amount.
- **Death Benefit:** The greater of the DAV or the surrender value. A joint option is also available, which ensures a death benefit (or lifetime income) will be paid out no matter who passes away first. The surviving spouse may choose to continue the contract or take a lump-sum payout of the death benefit.

## Calculating Your Daily Accumulation Value

When you purchase your contract, you may allocate your purchase payment to a maximum of five strategy options. Each strategy option has several components used in the calculation of any earnings, including:

- **Index allocation:** A percentage that represents the proportion of the strategy option that is associated with the performance of the index
- **Declared rate:** An interest rate established by Nationwide
- **Declared rate allocation:** A percentage that represents the proportion of the strategy option that is multiplied by the declared rate
- **Strategy spread:** An annual percentage rate that is deducted when calculating strategy earnings but will never cause earnings to be less than zero for any strategy term
- **Strategy term:** A specific number of years used to measure strategy earnings

The Daily Accumulation Value (DAV) tracks your potential earnings on a daily basis, and earnings (if any) will be credited at the end of each strategy term. Earnings to-date are credited on withdrawals and when a death benefit is payable, meaning you won't lose earnings when you need to access your money.<sup>20</sup> For more information on withdrawals, please see "Accessing your money" on the next page. The formula below shows, in general, how earnings are calculated at the end of a strategy term, on withdrawals and when a death benefit is payable. Earnings will never be less than zero.

$$\begin{array}{|c|} \hline \text{Index} \\ \text{Component} \\ \hline \end{array} - \begin{array}{|c|} \hline \text{Total Strategy} \\ \text{Term Spread} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Strategy} \\ \text{Earnings} \\ \hline \end{array}$$

The index component is the index allocation, multiplied by the performance of the underlying index. Some strategy options may include a declared rate component, which reflects interest earned on the declared rate allocation multiplied by an interest rate (the declared rate) established by Nationwide.

<sup>20</sup> Full earnings-to-date are credited on free withdrawals, long-term care event or terminal illness or injury events, upon payment of the death benefit and at the end of each strategy term. Pro-rata earnings are credited on surrenders and withdrawals in excess of the remaining free withdrawal amount.

To determine strategy earnings, if any, at the end of the strategy term, on free withdrawals and upon death, the index component and declared rate component are added together and annualized; the strategy spread is then subtracted to determine an annualized net effective rate. The annualized net effective rate is compounded to account for the number of years in the strategy term. Please see the current Rate Sheet for a list of the most up-to-date crediting factors.

**Lock-in Feature:** Once per Strategy Term for each elected strategy option, you may lock in the strategy's index value, which will be used to calculate strategy earnings at the end of the term and on withdrawals or a death benefit before the end of the term.

## Accessing your money

At any time you may have access to your money, subject to certain terms and conditions. After the first contract anniversary and through the end of the Surrender Charge period, you may withdraw up to 7% of your contract value each year as a free withdrawal without incurring a Surrender Charge (or MVA or recoupment of unvested bonus, if applicable) and receive full earnings-to-date on the amount withdrawn. After the Surrender Charge period, 10% of your contract value each year will receive full earnings-to-date if withdrawn. The amount of any Required Minimum Distribution (RMD) associated with your contract value will be treated as a free withdrawal. Surrender Charge schedules vary by product; please see the Product Profile for more information.

During the Surrender Charge period, withdrawals greater than the remaining free withdrawal amount during a given contract year will be subject to a Surrender Charge (or MVA or recoupment of unvested bonus, if applicable) and will receive pro-rata earnings to-date. In select states, a Market Value Adjustment may adjust the withdrawal amount payable, up or down, depending upon the interest rate conditions at the time of distribution as compared to interest conditions at the time your contract was issued. After the Surrender Charge period, withdrawals that are greater than the remaining free withdrawal amount will no longer be subject to Surrender Charges or MVA and may also receive partial earnings to-date.

## Optional riders

New Heights Select offers four optional riders that feature enhanced guarantees for an additional cost. Only one rider may be added to a contract, and the rider must be added at contract issue. Each rider includes an annual rider charge, deducted from the contract value on a contract quarterly basis, that applies for the life of the contract. Rider charges vary by product and rider type, and you must satisfy age requirements. Please ask your financial professional for more information.

## Lifetime Withdrawals

If you've elected to add one of the lifetime income riders, your maximum annual income payment is calculated by multiplying the high point income benefit base by the lifetime payout percentage. The maximum lifetime income payment is divided by 12 to determine the monthly available lifetime income amount. As long as you adhere to the rider terms and conditions, lifetime income payments are guaranteed to continue for your life (or the life of your spouse, whichever is longer, if the joint option is elected). If your contract value is greater than zero and a new Highest DAV is achieved after starting income, your income benefit base will be reset and your lifetime income payment will increase as a result.<sup>21</sup>

<sup>21</sup> Excess withdrawals reduce the contract value and future lifetime income payments. If an excess withdrawal reduces the contract value to zero, the rider and the contract will terminate.







Ask your financial professional about Nationwide  
New Heights® Select fixed indexed annuities





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Nationwide New Heights Select is issued by Nationwide Life and Annuity Insurance Company, Columbus, Ohio.

New Heights Select does not directly participate in the stock market or any index. It is not possible to invest in an index. Withdrawals are subject to income tax, and withdrawals before age 59½ may be subject to a 10% federal tax penalty.

Annuities have limitations. They are long-term vehicles designed for retirement purposes. They are not intended to replace emergency funds, to be used as income for day-to-day expenses or to fund short-term savings goals. Please read the contract for complete details.

Guarantees and protections are subject to the claims-paying ability of Nationwide Life and Annuity Insurance Company.

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Guarantees and protections are subject to the claims-paying ability of Nationwide Life and Annuity Insurance Company.

Products are issued by Nationwide Life and Annuity Insurance Company, Columbus, Ohio.

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Contract/certificate: FACC-0108AOPP, FARR-0106AO, FARR-010AO, FARR-0110AO, FARR-0111AO

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