

Bridging the Income Gap

Integrating Social Security and
variable annuity living benefits



When do YOU plan to take your Social Security benefits?

Retirees have traditionally relied on guaranteed income sources like Social Security as a source of predictable income once they retire. But Social Security retirement benefits were designed to replace only a part of a worker's earnings. And, in general, there is a financial penalty for early retirement. The longer you wait to take benefits, the higher your monthly payment will be. The following chart helps to illustrate the impact of timing on the amount of Social Security benefits.

Social Security Benefits and Retirement Age					
Birth Year (Age in 2011)	1943-54 (68-57)	1955 (56)	1957 (54)	1959 (52)	1960+ (≤ 51)
Age for full benefits	66	66+ 2 months	66+ 6 months	66+ 10 months	67
Benefit level if elected at age 62	75%	74.2%	72.5%	70.8%	70%
Benefit level if elected at age 65	93.3%	92.2%	90.0%	87.8%	86.7%
Benefit level if elected at age 70	132%	130 ² / ₃ %	128%	125 ¹ / ₃ %	124%

Electing benefits prior to attaining your full retirement age can reduce the level of benefits. Conversely, delaying Social Security benefit election until after your full retirement age can enhance your benefit amount.

Source: www.socialsecurity.gov

Deciding when to begin taking Social Security benefits can be daunting. As you weigh the “timing” decision, there are many factors you may want to consider. These factors include:

- **Current health**
- **Marital status**
- **Retirement income sources**
- **Family longevity**
- **Plans for retirement**
- **Current and anticipated income needs**

Your financial advisor and tax advisor can play a valuable role in the decision making process. You may also want to review the resources and assistance available to you at Social Security Online (www.socialsecurity.gov), the official website of the U.S. Social Security Administration.

SunAmerica Variable Annuities can help you bridge a retirement income gap

If you decide to take Social Security early and receive reduced benefits—or you plan to delay benefit election until later to maximize future benefits—you'll want to **carefully choose how you tap your personal retirement assets to generate the retirement income you may need.**

One investment strategy you may want to consider is a variable annuity that offers an optional lifetime income benefit. In addition to the power of tax deferral, the expertise of professional money managers and a choice of beneficiary protection features, a SunAmerica Variable Annuity offers you the opportunity to take advantage of optional income benefits that, for an additional cost, can provide you with an income that's guaranteed for life, income that's protected from market volatility, and income that has the potential to rise over time.

A SunAmerica Variable Annuity with the optional SunAmerica Income Plus 6%® feature can help provide the guaranteed retirement income you need—either as a supplement to your Social Security benefits or as a means to delay taking Social Security in order to maximize future benefits received.



Important information about variable annuities

- Variable annuities are long-term investments designed for retirement. They offer tax deferral and the opportunity to participate in the upside potential of the market, along with optional SunAmerica protection features that may help reduce risk to your retirement income or legacy, although they can't eliminate risk altogether.
- Variable annuities are subject to mortality and expense risk charges, administrative charges and portfolio operating expenses associated with the underlying investment portfolios. Early withdrawals may be subject to withdrawal charges.
- If your investment is tax-qualified (such as an IRA), there is no additional tax-deferred benefit.
- Investing in the market involves risk, and that means you could end up with less money than when you started. All contract and optional benefit guarantees are backed by the claims-paying ability of the issuing insurance company.
- Income protection features and enhanced death benefits are optional and available for an additional cost. Age restrictions and limitations apply. Investment requirements also apply if an income protection feature is elected.
- As an alternative to electing an income protection feature, you can annuitize your contract and receive income payments for life at no additional cost.

SunAmerica Variable Annuities are sold by prospectus only. The prospectus contains the investment objectives, risks, fees, charges, expenses and other information regarding the contract and underlying funds, which should be considered carefully before investing. Please contact your insurance-licensed financial advisor or call 1-800-445-7862 to obtain a prospectus. Please read the prospectus carefully before investing.

Important information about the case studies on the following pages

The purpose of the hypothetical illustrations that follow is to show how the performance of the underlying investment portfolios could affect the annuity's account value and contractual benefits, including the optional SunAmerica Income Plus 6% feature. The names used in the Case Studies are fictional. The illustrations assume an initial purchase payment and no additional purchase payments. Withdrawals after the first year occur at the beginning of the contract year, on the day following the contract anniversary. **The illustrations are not intended to predict or project investment results. Past performance is not a guarantee of future results. The illustrations are based on a portfolio allocated 17.5% to American Funds Growth SAST; 17.5% to American Funds Growth-Income SAST; 17.5% to Capital Appreciation; 17.5% to Growth; 20% to Government and Quality Bond; and 10% to the Secure Value Account (1-year fixed account) on 12/31/90. Allocation to the Secure Value Account assumes a minimum guaranteed interest rate of 1.00%.** This allocation was selected using a combination of portfolios that meet the feature's investment requirements and have the longest track records in their respective allocation categories. Allocations to the variable portfolios are rebalanced quarterly. Because asset rebalancing resets the allocation among variable portfolios, it may have a positive or negative impact on the overall performance of your investment. For example, in a strong market rally and depending on your allocation, rebalancing may cause investments to underperform. Other investment options are available that meet the feature's investment requirements. Please see a prospectus for more information about the investment requirements. If other investment options had been used, the performance may differ materially from that illustrated. **Although the illustrations include historical performance of the respective portfolios to show how the optional SunAmerica Income Plus 6% feature can work, the feature was not available during the historical period shown.**

Illustrations reflect total portfolio operating expenses for the portfolios illustrated (a weighted average of 0.84% as of 5/1/10, including 12b-1 fees of 0.25%); insurance-related charges of 1.30%; and 0.25% for the optional Maximum Anniversary Value death benefit. The illustration also reflects the maximum fee rate that you can pay for the Income Plus 6% (Single Life) option. It assumes that the initial fee rate is 1.10% of the Income Base for the first year and the fee rate increases quarterly at the maximum annualized rate of 0.25% until it reaches the maximum annual fee rate for the life of the contract of 2.20% in year 3. An annual contract administration charge of \$35 also applies, but is currently waived for contracts of \$50,000 or more. Your actual insurance-related charges may be higher or lower, depending on the SunAmerica product you choose and the optional features you elect.

Secure the retirement income you need with SunAmerica Income Plus 6%[®]

Maximize income now with annual withdrawals of up to 7%

- **You can take withdrawals of up to 7% each year**, depending on the income option you choose, your age at the time of the first withdrawal, and whether you're securing income for the life of one person or two people. If your income needs change, you have the flexibility to adjust your withdrawals—or start and stop withdrawals from your variable annuity. Of course, you'll need to stay within the withdrawal parameters of the income option you elect. Please see the table on page 8 for income options and withdrawal parameters.

Opportunity for rising income throughout retirement

- **During the first 12 years, Income Plus 6% locks in the greater of investment gains or an annual income credit of up to 6%** on contract anniversaries for lifetime income. After the first 12 years, your income will continue to have the opportunity to increase from investment gains on contract anniversaries. The full 6% income credit is available each year during the first 12 years that withdrawals are not taken. If you withdraw less than 6% within the feature's parameters, the income credit percentage available on the next contract anniversary will simply be reduced by the percentage of the Income Base withdrawn. If you choose to take 7% withdrawals or any withdrawals of 6% or more, if eligible, an income credit will not be available on the next contract anniversary. The Income Base is the amount on which lifetime withdrawals are based.

Guaranteed lifetime income

- **You can count on a guaranteed stream of lifetime income—no matter how the market performs.** Even if your variable annuity's value is completely depleted due to market volatility and/or withdrawals taken within the feature's parameters, you are guaranteed to receive the Protected Income Payment. Please see page 8 for details.



Case Study #1: Supplementing reduced Social Security benefits to help support an early retirement

Investor Profile: Meet Bob	
Personal Information	Bob is a 62-year-old who is retiring. If he defers his Social Security benefits until his full retirement age of 66, Bob estimates he could receive \$24,000 a year. But by electing benefits at age 62, his benefit amount would drop to \$18,000 a year.
Investment Objectives	<ul style="list-style-type: none"> ■ Replace the \$6,000 difference between the Social Security benefits available now and the benefits that would otherwise be available at his full retirement age of 66. ■ He also wants the potential for future growth of his retirement income.
SunAmerica Solution	<ul style="list-style-type: none"> ■ Invest \$100,000 in a SunAmerica Variable Annuity with the Income Plus 6% optional living benefit feature. ■ Elect Income Option 1 (Single Life) and immediately begin to take withdrawals of \$6,000 annually.



Illustration Highlights:

- **Maximize Income Now:** Bob is guaranteed 6% withdrawals and at least \$6,000 in annual income right away to make up the \$6,000 a year lost by taking Social Security at age 62.
- **Lock in Investment Gains:** Bob's Income Base has the opportunity to grow with the market on each contract anniversary. Also, because he is taking less than the 6% maximum annual withdrawal amount after the first year, he can "keep the difference" and receive a partial income credit in flat or down market years during the next 11 years for future income. In the following illustration, Bob's Income Base increased to \$220,628.
- **Rising Income:** As a result of strong investment performance and income credits, the maximum annual withdrawal amount available automatically increased during the first 12 years. At age 75, Bob decided to adjust his annual withdrawal amount to help account for 3% inflation. If Bob's income needs change, he has the flexibility to increase his withdrawals up to the maximum annual withdrawal amount.

With Income Plus 6%, annual income is guaranteed even if the contract value is completely depleted due to market volatility and/or withdrawals taken within the feature's parameters. The Protected Income Payment is 3% of the Income Base if withdrawals begin before age 65. However, with Income Option 1, if withdrawals begin before age 65 and the Income Base increases from investment gains on a contract anniversary on or after the 65th birthday, the Protected Income Payment automatically increases to 4%. In the Case Study shown, the Protected Income Payment would be 4% of the Income Base of \$220,628 or \$8,825 in the event the Income Base remained unchanged after the last year shown and the contract's value was completely depleted. Please see page 8 for more information about the Protected Income Payment.

Key Terms and Definitions

- Annual Market Return (Net) is the annual return of the variable portfolios after the deduction of applicable fees. It does not reflect the interest credited or applicable fees associated with the Secure Value Account.
- Anniversary Value is the contract value on the contract anniversary, less any ineligible purchase payments, and prior to any withdrawals.
- Income Base is the amount on which guaranteed withdrawals are based. It is initially equal to the first eligible purchase payment. On each contract anniversary, the Income Base is set to equal the greater of (a) the anniversary value, if greater than all previous anniversary values, or (b) the Income Base plus the income credit amount (if eligible) during the Income Credit Period. The Income Base is automatically evaluated on contract anniversaries while the contract value is greater than zero and the feature is still in effect, provided you have not reached the Latest

Year	Age	Annual Market Return (Net)	Contract's Anniversary Value	Income Base	Income Credit Base	Income Credit on Next Anniversary	Maximum Annual Withdrawal Amount (6%)	Actual Withdrawal	Death Benefit (Maximum Anniversary Value)	Surrender Value
1990	62	-	\$100,000	\$100,000	\$100,000	-	\$6,000	\$6,000	\$94,000	\$93,000
1991	63	29.38%	118,849	118,849	118,849	\$1,131	7,131	6,000	112,849	112,849
1992	64	7.10%	120,161	120,161	120,161	1,210	7,210	6,000	114,161	114,161
1993	65	8.22%	122,751	122,751	122,751	1,365	7,365	6,000	116,751	117,751
1994	66	-6.16%	109,940	124,116	122,751	1,431	7,447	6,000	110,751	105,940
1995	67	23.47%	126,509	126,509	126,509	1,591	7,591	6,000	120,509	123,509
1996	68	11.61%	133,620	133,620	133,620	2,017	8,017	6,000	127,620	131,620
1997	69	18.69%	150,178	150,178	150,178	3,011	9,011	6,000	144,178	150,178
1998	70	18.08%	169,044	169,044	169,044	4,143	10,143	6,000	163,044	169,044
1999	71	24.70%	201,784	201,784	201,784	6,107	12,107	6,000	195,784	201,784
2000	72	-0.69%	194,413	207,891	201,784	6,283	12,473	6,000	189,784	194,413
2001	73	-9.94%	170,133	214,174	201,784	6,454	12,850	6,000	183,784	170,133
2002	74	-19.60%	132,867	220,628	201,784	-	13,238	6,000	177,784	132,867
2003	75	18.97%	149,899	220,628	201,784	-	13,238	6,180	171,604	149,899
2004	76	3.45%	148,420	220,628	201,784	-	13,238	6,365	165,239	148,420
2005	77	2.74%	145,732	220,628	201,784	-	13,238	6,555	158,684	145,732
2006	78	4.69%	145,432	220,628	201,784	-	13,238	6,751	151,933	145,432
2007	79	6.42%	147,266	220,628	201,784	-	13,238	6,953	144,980	147,266
2008	80	-35.84%	91,133	220,628	201,784	-	13,238	7,161	137,819	91,133
2009	81	20.17%	100,165	220,628	201,784	-	13,238	7,375	127,671	100,165
2010	82	6.90%	98,896	220,628	201,784	-	13,238	7,596	117,865	98,896

■ Step-up from investment gains ■ Step-up resulting from income credit ■ Income

Income Summary:

- Income Plus 6% provided Bob with the additional \$6,000 of annual retirement income he needed to be able to retire at age 62 with reduced Social Security benefits.
- Plus, Bob has locked in the potential for even more retirement income over time.

The performance data quoted represents past performance, which does not guarantee future results. Investment return and principal value of a SunAmerica Variable Annuity will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month-end, please visit our website at www.sunamerica.com. Please see page 9 for the required historical performance as of the most recent calendar quarter including applicable withdrawal charges.

Annuity Date (later of your 95th birthday or 10th contract anniversary). On the 12th contract anniversary, the Income Base may be increased to the Minimum Income Base (200% of eligible first-year purchase payments) if no withdrawals have been taken from the contract. The Income Base will be increased each time an eligible purchase payment is made and adjusted for excess withdrawals.

- Income Credit is the amount that may be added to your Income Base, calculated as a percentage of your Income Credit Base. If no withdrawals are taken in a given year during the Income Credit Period, the income credit will be equal to 6%. If withdrawals of less than 6% are taken within the feature's parameters in a given year, the 6% income credit available on the next contract anniversary will be reduced by the percentage of the Income Base withdrawn. If withdrawals of 6% or more are taken within the feature's parameters in a given year, or an excess withdrawal is taken (see page 8), an income credit will not be available on the next contract anniversary.

Case Study #2: Building an income bridge to maximize Social Security benefits at age 70

Investor Profile: Meet Kathy	
Personal Information	Kathy is a 66-year-old who is retiring. She is eligible for a Social Security benefit of \$24,500. However, she wants to make the most of her retirement assets and her Social Security benefits. Kathy plans to wait until age 70 to begin Social Security in order to receive her maximum benefit of \$32,340. In the interim, she plans to draw an income from her personal retirement assets.
Investment Objectives	<ul style="list-style-type: none"> Use some of her retirement assets to generate the \$24,500 of income that Social Security would have provided her at age 66. Kathy is also seeking income that has the potential to rise over time.
SunAmerica Solution	<ul style="list-style-type: none"> Invest \$350,000 in a SunAmerica Variable Annuity with the Income Plus 6% optional living benefit feature. Elect Income Option 2 (Single Life) and begin taking 7% annual withdrawals until age 70. At age 70, she reduces her annuity withdrawals to 5%.



Illustration Highlights:

- **Maximize Income Now:** Kathy can take advantage of 7% annual withdrawals right away to access the income she needs. What's more, the income generated by the initial 7% withdrawals increased to \$28,805 when her Income Base stepped up from investment gains.
- **Lock in Investment Gains:** Kathy's Income Base has the opportunity to grow with the market on each contract anniversary or, if the market is down or flat, to grow with an income credit during the first 12 years in years she withdraws less than 6%. Her Income Base increased from \$350,000 to \$645,867.
- **Rising Income:** At age 70, Kathy reduced her withdrawals to 5% annually. As a result, she had the opportunity to receive a partial income credit of 1% for the next 8 years for rising income. If Kathy needs to change the amount of her income later in retirement, she has the flexibility to increase her annual withdrawals up to her maximum annual withdrawal amount.

With Income Plus 6%, annual income is guaranteed even if the contract value is completely depleted due to market volatility and/or withdrawals taken within the feature's parameters. In the Case Study shown, the Protected Income Payment would be 3% of the Income Base of \$645,867 or \$19,376 in the event the Income Base remained unchanged after the last year shown and the contract's value was completely depleted. Please see page 8 for more information about the Protected Income Payment.

- Income Credit Base is a component of the feature that is used to calculate the annual income credit. Initially, the Income Credit Base is equal to the first eligible purchase payment at contract issue. If the Income Base steps up to your anniversary value on a contract anniversary, your Income Credit Base will also step up to this amount. The Income Credit Base is not increased if your Income Base rises due to the addition of the income credit. The Income Credit Base is adjusted for excess withdrawals and is increased each time an eligible purchase payment is made.
- Income Credit Period is the number of years the annual income credit is available. It is defined as the contract's first 12 years. No extensions of the income credit period are allowed.

Year	Age	Annual Market Return (Net)	Contract's Anniversary Value	Income Base	Income Credit Base	Income Credit on Next Anniversary	Maximum Annual Withdrawal Amount (7%)	Actual Withdrawal	Death Benefit (Maximum Anniversary Value)	Surrender Value
1990	66	-	\$350,000	\$350,000	\$350,000	-	\$24,500	\$24,500	\$325,500	\$325,500
1991	67	29.36%	411,506	411,506	411,506	-	28,805	28,805	382,701	390,506
1992	68	7.06%	407,342	411,506	411,506	-	28,805	28,805	378,537	386,342
1993	69	8.14%	406,725	411,506	411,506	-	28,805	28,805	377,920	389,225
1994	70	-6.24%	355,559	411,506	411,506	\$4,116	28,805	20,574	357,346	341,559
1995	71	23.39%	407,446	415,622	411,506	4,116	29,094	20,780	386,666	396,946
1996	72	11.56%	428,525	428,525	428,525	4,286	29,997	21,426	407,099	421,525
1997	73	18.68%	479,015	479,015	479,015	4,791	33,531	23,950	455,065	479,015
1998	74	18.06%	533,460	533,460	533,460	5,336	37,342	26,672	506,788	533,460
1999	75	24.67%	627,054	627,054	627,054	6,271	43,894	31,352	595,702	627,054
2000	76	-0.73%	591,258	633,325	627,054	6,271	44,333	31,666	564,036	591,258
2001	77	-10.01%	504,941	639,596	627,054	6,271	44,772	31,979	532,057	504,941
2002	78	-19.69%	382,394	645,867	627,054	-	45,211	32,293	499,764	382,394
2003	79	18.71%	412,753	645,867	627,054	-	45,211	32,293	467,471	412,753
2004	80	3.08%	391,488	645,867	627,054	-	45,211	32,293	435,178	391,488
2005	81	2.18%	366,470	645,867	627,054	-	45,211	32,293	396,830	366,470
2006	82	3.90%	346,531	645,867	627,054	-	45,211	32,293	359,850	346,531
2007	83	5.37%	330,402	645,867	627,054	-	45,211	32,293	324,679	330,402
2008	84	-36.90%	190,414	645,867	627,054	-	45,211	32,293	269,615	190,414
2009	85	16.51%	182,854	645,867	627,054	-	45,211	32,293	222,000	182,854
2010	86	2.32%	153,590	645,867	627,054	-	45,211	32,293	175,323	153,590

■ Step-up from investment gains
 ■ Step-up resulting from income credit
 ■ Income

Income Summary:

- Income Plus 6% provided Kathy with the income bridge she needed until age 70.
- When her Social Security payments began at age 70, she had the flexibility to reduce her annual withdrawals to 5% and receive a 1% annual income credit for rising future income through age 78.
- If Kathy's income needs change, she can increase her withdrawals up to her maximum annual withdrawal amount.

Deciding how you integrate your Social Security benefits with other sources of retirement income is an important decision. Your financial advisor can help you develop a strategy that's right for you.

- Maximum Annual Withdrawal Amount (MAWA) is the maximum amount of income you can take each year. Please see page 8 for details.
- Death Benefit: The Maximum Anniversary Value death benefit amount, after the Income Plus 6% withdrawal. This feature is optional and available for an additional fee.
- Surrender Value represents what you would receive if you withdrew all your money and reflects applicable withdrawal charges. Polaris Platinum III withdrawal charges decline over a period of seven years per purchase payment. (Please see page 9 for details.) Note: Partial withdrawals up to the feature's maximum annual withdrawal amount are not subject to withdrawal charges.

Additional key terms and definitions

- Maximum Annual Withdrawal Amount (MAWA)** percentage varies depending on the income option elected, your choice of Single Life or Joint Life, age at time of first withdrawal and whether or not you have assets remaining in your contract (see “Protected Income Payment” below). If you take a withdrawal that exceeds the MAWA (“excess withdrawal”), the Income Credit Base and Income Base will be reduced proportionately and the income credit will not be available on the next contract anniversary, unless you are taking your contract’s Required Minimum Distribution (RMD). Please see a prospectus for details. Withdrawals in excess of the MAWA may be subject to withdrawal charges.

Number of Covered Persons	Maximum Annual Withdrawal Amount (percentage of your Income Base)	
	Income Option 1	Income Option 2
Single Life	6.0%	7.0% (6.0% if withdrawals start before 65)
Joint Life	5.5%	6.5% (5.5% if withdrawals start before 65)

- Protected Income Payment (PIP)** is the amount of annual income you will receive for life if your contract value is completely depleted due to market volatility and/or withdrawals taken within the feature’s parameters. If you elect Income Option 1, the PIP (Single Life and Joint Life) is 4% of the Income Base if withdrawals begin at age 65 or later. If you elect Income Option 2, the PIP (Single Life and Joint Life) is 3% if withdrawals begin at age 65 or later. With both Income Options 1 and 2, the PIP is 3% if withdrawals begin before age 65. However, if withdrawals begin before age 65 and your Income Base increases due to investment gains on a contract anniversary on or after your 65th birthday, the PIP will automatically increase to 4%. When determining the PIP percentage (and the MAWA available with Income Option 2), the age at the time of first withdrawal is based on the age of the older individual if the contract is jointly owned for Single Life; age is based on younger individual for Joint Life. This criteria is also used when evaluating eligibility for an increase to the PIP percentage under Income Option 1 and Income Option 2.
- Eligible Purchase Payments** equal all investments received in the first contract year plus any additional contributions made in contract years 2-5 (up to an annual maximum of 200% of first-year investments). All other purchase payments are ineligible.
- Availability:** SunAmerica Income Plus 6% is available in select Polaris Variable Annuities at contract issue to clients age 45 to 80. See prospectus for details. The maximum issue age may be lower if certain death benefits and/or living benefits are elected. Please check with your financial advisor for more information.
- Fees:** SunAmerica Income Plus 6% is available for an additional fee rate of 1.10% (Single Life) or 1.35% (Joint Life). The fee rate is guaranteed for one year. After one year, the fee rate will be adjusted quarterly. The minimum annual fee rate is 0.60%. The maximum annual fee rate for the life of the contract is 2.20% for Single Life; 2.70% for Joint Life. The annualized fee is calculated as a percentage of the Income Base and deducted from contract value quarterly. The maximum annualized fee rate decrease or increase is 0.25% each quarter. This means the fee rate can decrease or increase by no more than 0.0625% each quarter (0.25%/4). The fee rate adjustment is based on a predetermined, non-discretionary formula. See prospectus for details.
- If your investment is tax-qualified and you plan on taking Required Minimum Distributions (RMDs), please see the prospectus for more information and consult with a tax advisor concerning your particular circumstances.
- SunAmerica Income Plus 6% may not be appropriate for use with contributory IRAs (IRA, Roth and SEP) or tax-qualified plans (401 and 457) if you plan to make ongoing contributions. Your financial advisor can help you determine if Polaris is right for you.
- The feature may be automatically terminated under certain circumstances, such as when the contract is annuitized or surrendered. Other circumstances may also apply.
- If this contract was purchased through certain broker/dealers, annuitization must occur by the annuitant’s 95th birthday. Upon annuitization, the death benefit will no longer apply. Please contact us prior to your 95th birthday to discuss options. This annuitization requirement does not apply if your contract is a qualified plan (such as an IRA) held in a custodial account. Please check with your financial advisor.

For complete details regarding age restrictions and investment requirements, please see a prospectus.

Historical performance for the portfolios used in the Case Study illustrations

- **Total Annual Returns** are shown in the 1st row. These returns are net of applicable withdrawal charges, contract charges and management fees but not fees for optional features. These figures show what your return would have been if you withdrew all your money at the end of the stated period.
- **Annual Returns** are shown in the 2nd row. These returns are net of contract charges and management fees but not withdrawal charges or fees for optional features.

(Actual and Adjusted) as of 12/31/10	Inception Date— Variable Portfolio	Inception Date—Trust	1-year	5-year	10-year	Since Variable Portfolio Inception	Since Trust Inception
American Funds Growth SAST ¹	09/05/06	02/08/84	9.75% 16.75%	0.30% 1.07%	0.64% 0.64%	-0.26% 0.66%	10.36% 10.36%
American Funds Growth-Income SAST ¹	09/05/06	02/08/84	2.59% 9.59%	-0.58% 0.22%	1.82% 1.82%	-1.98% -1.00%	8.70% 8.70%
Capital Appreciation (Wellington)	02/12/93	03/23/87	13.79% 20.79%	4.99% 5.64%	2.85% 2.85%	9.63% 9.63%	10.28% 10.28%
Growth (Wellington)	02/19/93	09/05/84	5.34% 12.34%	0.88% 1.64%	0.45% 0.45%	6.92% 6.92%	8.47% 8.47%
Government and Quality Bond (Wellington)	02/22/93	09/05/84	-3.68% 3.32%	2.27% 2.98%	3.13% 3.13%	3.87% 3.87%	5.80% 5.80%

The performance data quoted represents past performance, which does not guarantee future results. Investment return and principal value of a Polaris Platinum III Variable Annuity will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Early withdrawals may incur a withdrawal charge. Polaris Platinum III withdrawal charges decline over seven years per purchase payment as follows: 7-6-6-5-4-3-2-0 %. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month-end, please visit our website at www.sunamerica.com.

More important information about Polaris Platinum III Variable Annuity performance:

THE SEPARATE ACCOUNT The Separate Account is comprised of variable portfolios. The Separate Account that funds Polaris Platinum III also funds other contracts that have been available for sale to the public longer than Polaris Platinum III. Many of the variable portfolios available in Polaris Platinum III were available in the predecessor contract, Polaris Platinum II. The variable portfolios have been part of the Separate Account since the portfolio inception dates shown.

TRUSTS When you invest in a variable portfolio offered in the Polaris Platinum III Variable Annuity, the Separate Account makes a corresponding investment in an underlying fund of the related trust—in this illustration, the SunAmerica Series Trust (SAST) and the Anchor Series Trust (AST). The underlying funds of the trust existed prior to the date that the variable portfolios became available in the Separate Account that funds Polaris Platinum III. The SAST underlies the American Funds Growth portfolio and the American Funds Growth-Income portfolio. The AST underlies the remaining portfolios.

RETURNS All returns are annualized and net of total portfolio expenses. Expenses as of 5/1/10 are: American Funds Growth SAST: 0.91%; American Funds Growth-Income SAST: 0.86%; Capital Appreciation: 1.00%; Growth: 1.04%; and Government and Quality Bond: 0.86%.

The following types of returns are included:

Actual Returns (not shown in italics) are the standardized returns of the variable portfolio since its inception in the Separate Account. These returns are net of certain fees and charges (as disclosed above).

Hypothetical Adjusted Historical Returns (shown in italics) are the returns for periods since inception into the trust, prior to the date the variable portfolio became available in the Separate Account. These returns are derived from the performance of the corresponding underlying fund in the trust (SAST or AST) net of certain fees and charges (as described above). We provide the SAST and AST trust portfolio inception date to help you understand the time frame for the hypothetical adjusted historical returns since the trust's inception. In the case of the American Funds Growth SAST portfolio and the American Funds Growth-Income SAST portfolio, the hypothetical adjusted historical returns are derived from the performance of the corresponding portfolio in the underlying American Funds Insurance Series (AFIS) trust adjusted to reflect certain fees and charges (as disclosed above) as if the portfolio had been available in the Separate Account during the stated period.

¹ The American Funds SunAmerica Series Trust ("SAST") portfolios ("Feeder Funds") do not invest directly in individual securities; instead they invest all of their assets in corresponding funds ("Master Funds") of the American Funds Insurance Series. Investing in a Feeder Fund will result in higher fees and expenses than investing directly in a Master Fund. Please see the prospectus and Statement of Additional Information for more information regarding the master-feeder fund structure.

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Polaris Platinum III

Historical performance for the portfolios used in Case Study illustration

- **Total Annual Returns** are shown in the 1st row. These returns are net of applicable withdrawal charges, contract charges and management fees but not fees for optional features. These figures show what your return would have been if you withdrew all your money at the end of the stated period.
- **Annual Returns** are shown in the 2nd row. These returns are net of contract charges and management fees but not fees for optional features.

(Actual and Adjusted) as of 3/31/11	Inception Date— Variable Portfolio	Inception Date—Trust	1-year	5-year	10-year	Since Variable Portfolio Inception	Since Trust Inception
American Funds Growth SAST ¹	09/05/06	02/08/84	10.17% 18.17%	0.86% 1.62%	3.27% 3.27%	1.14% 1.97%	10.50% 10.50%
American Funds Growth-Income SAST ¹	09/05/06	02/08/84	1.56% 9.56%	-0.56% 0.23%	2.46% 2.46%	-1.04% -0.15%	8.76% 8.76%
Capital Appreciation (Wellington)	02/12/93	03/23/87	17.45% 25.45%	6.01% 6.63%	5.55% 5.55%	10.06% 10.06%	10.60% 10.60%
Growth (Wellington)	02/19/93	09/05/84	5.22% 13.22%	1.17% 1.92%	2.88% 2.88%	7.17% 7.17%	8.63% 8.63%
Government and Quality Bond (Wellington)	02/22/93	09/05/84	-6.02% 1.97%	2.50% 3.22%	2.89% 2.89%	3.80% 3.80%	5.74% 5.74%

The performance data quoted represents past performance, which does not guarantee future results. Investment return and principal value of a Polaris Platinum III Variable Annuity will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Early withdrawals may incur a withdrawal charge. Polaris Platinum III withdrawal charges decline over seven years as follows: 8-7-6-5-4-3-2-0%. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month-end, please visit our website at www.sunamerica.com.

Polaris Variable Annuities are sold by prospectus only. The prospectus contains the investment objectives, risks, fees, charges, expenses and other information regarding the contract and underlying funds, which should be considered carefully before investing. Please contact your financial advisor or call 1-800-445-7862 to obtain a prospectus. Please read the prospectus carefully before investing.

¹ The American Funds SunAmerica Series Trust ("SAST") portfolios ("Feeder Funds") do not invest directly in individual securities; instead they invest all of their assets in corresponding funds ("Master Funds") of the American Funds Insurance Series. Investing in a Feeder Fund will result in higher fees and expenses than investing directly in a Master Fund. Please see the prospectus and Statement of Additional Information for more information regarding the master-feeder fund structure.

More important information about Polaris Platinum III Variable Annuity performance:

THE SEPARATE ACCOUNT The Separate Account is comprised of variable portfolios. The Separate Account that funds Polaris Platinum III also funds other contracts that have been available for sale to the public longer than Polaris Platinum III. Many of the variable portfolios available in Polaris Platinum III were available in the predecessor contract, Polaris Platinum II. The variable portfolios have been part of the Separate Account since the portfolio inception dates shown.

TRUSTS When you invest in a variable portfolio offered in the Polaris Platinum III Variable Annuity, the Separate Account makes a corresponding investment in an underlying fund of the related trust—in this illustration, the SunAmerica Series Trust (SAST) and the Anchor Series Trust (AST). The underlying funds of the trust existed prior to the date that the variable portfolios became available in the Separate Account that funds Polaris Platinum III. The SAST underlies the American Funds Growth portfolio and the American Funds Growth-Income portfolio. The AST underlies the remaining portfolios.

RETURNS All returns are annualized and net of total portfolio expenses. As of 12/31/10, expenses are as follows: American Funds Growth SAST: 0.91%; American Funds Growth-Income SAST: 0.86%; Capital Appreciation: 0.99%; Growth: 1.03%; and Government and Quality Bond: 0.84%. The following types of returns are included:

Actual Returns (not shown in italics) are the standardized returns of the variable portfolio since its inception in the Separate Account. These returns are net of certain fees and charges (as disclosed above) of the Polaris Platinum III Variable Annuity.

Hypothetical Adjusted Historical Returns (shown in italics) are the returns for periods since inception into the Trust, prior to the date the variable portfolio became available in the Separate Account. These returns are derived from the performance of the corresponding underlying fund in the trust (SAST or AST) net of certain fees and charges (as described above) of the Polaris Platinum III Variable Annuity. We provide the SAST and AST trust portfolio inception date to help you understand the time frame for the hypothetical adjusted historical returns since the trust's inception. In the case of the American Funds Growth SAST portfolio and the American Funds Growth-Income SAST portfolio, the hypothetical adjusted historical returns are derived from the performance of the corresponding portfolio in the underlying American Funds Insurance Series (AFIS) trust adjusted to reflect certain fees and charges (as disclosed above) of Polaris Platinum III as if the portfolio had been available in the Separate Account during the stated period.

Annuities are long-term investments designed for retirement purposes. Early withdrawals may be subject to withdrawal charges. Withdrawals of taxable amounts are subject to ordinary income tax, and if taken prior to age 59½, a 10% federal tax penalty may apply. Partial withdrawals may also reduce benefits available under the contract as well as the amount available upon a full surrender. An investment in a variable annuity, like any investment in the market, is subject to risk, including possible loss of principal.

Polaris Platinum III Variable Annuity, forms AS-972C (4/04) and AS-973 (4/04), is issued by SunAmerica Annuity and Life Assurance Company, 21650 Oxnard Street, Woodland Hills, CA, 91367. Products and features may not be available in all states. The purchase of a Polaris Variable Annuity is not required for, and is not a term of, the provision of any banking service or activity.

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