

Fee Comparison

	AXA EQUITABLE	FIDELITY	HORACE MANN	VALIC 403b	VALIC 457b
Sales Loads - Up Front (Typically 1% to 5.75% of contributions)	0%	0%	0%	0%	0%
Annuity M&E Expenses	0 to 1.2%*	0%	1.25%	.75-1.25%	0.46%
Contingent Deferred Surrender Charges	5% if > 10% withdrawn, Fee waived after 12 years	0%	8%-5% Declining to 0% after 5 years	5%/5yrs Unless waiver met	0%
Annuity Contract Maintenance Fees (usually a flat annual fee between \$25 and \$50)	Lower of 2% or \$30 (Waived above \$25,000)	\$0	\$25 waived at \$25,000	\$15	\$20
Recordkeeping/Admin/Compliance Fees (Typically an "add on" asset based fee)	\$0	\$24/Year	\$0	Included above	Included above

These are the fees of the plan. The individual mutual funds you invest in will also have fees.

Those fees are in a similar range for all options and depend on your choice of funds

*The low end fees are for the annuity option provided by AXA .