



ING Secure Index Opportunities Plus Annuity

Single Premium Deferred Fixed Index Annuity with a 5% Premium Bonus

Mapping Your Retirement Destination



Where will retirement take you?

Before and during your retirement, you plan “trips” to different places. Vacation destinations. A path to more time with friends and family. A second career, volunteer pursuits, or special interests.

Whatever your plans, mapping your route to retirement satisfaction means stopping at the right places to ensure your savings won't run out of “gas” before you reach your destination.

The Road to Retirement

Research shows that the road to retirement satisfaction is paved with good health and financial well-being.

In particular, retirees who finance their retirement with annuities tend to maintain higher levels of satisfaction over time than those drawing income from liquid savings.¹

An ING Secure Index Opportunities Plus Annuity can help provide the fuel you need to make your income last for three reasons:

1. Fixed Index Annuities Provide a Safe Money Spot

ING Secure Index Opportunities Plus Annuity is a long-term fixed index annuity issued by ING USA Annuity and Life Insurance Company (ING USA). It provides you with minimum guarantees and interest potential you may not be able to find in other safe money places like savings accounts, certificates of deposit and savings bonds. In addition, it offers a **5% premium bonus**² at the inception of your contract.

¹ Panis, Constantijn W.A. *Annuities and Well-Being*, Pension Research Council of the Wharton School of the University of Pennsylvania, 2003.

² Products offering a bonus may offer lower credited interest rates, participation rates, index caps, and/or higher index spreads than products not offering a bonus. Over time, and under certain circumstances, the amount of the bonus may be more than offset by the lower credited interest rates, participation rates, index caps and/or higher index spreads. Interest rates, participation rates, index caps and index spreads are subject to change

2. Interest-Crediting

You can choose from among four interest-crediting strategies. Each strategy credits interest to your annuity differently. You can elect more than one strategy, and re-elections of strategies are allowed during the 30 days following each contract anniversary.

3. Protection for Life

One of the biggest challenges facing investors today is providing adequate payments for retirement. That's why ING USA offers the ING IncomeProtector Withdrawal Benefit, which can help provide and protect your current and future retirement needs.

Fueling the value of your annuity

Single Premium

The amount of money that you put into the ING Secure Index Opportunities Plus Annuity is called the premium. Only one premium may be paid into this annuity, although this premium at the inception of the contract may come from multiple sources.

This annuity requires a minimum single premium of at least \$15,000.

100% of your premium is put into the contract. Your contract will receive any interest credited on your full premium.

5% Premium Bonus

In addition, at the inception of your annuity contract, a 5% premium bonus will be immediately credited to your accumulation value. For example, if your premium is \$100,000, your premium bonus will be \$5,000, and your accumulation value will be \$105,000.

Interest-Crediting Strategies

Fixed Rate Strategy

Premium placed in the Fixed Rate Strategy receives interest credited at a fixed rate that is declared at the beginning of each contract year by the company.

This strategy may be ideal if you want to know at the beginning of the year how much interest will be credited to your contract during the upcoming year.

Choice of Three Index-Linked Interest-Crediting Strategies

You also have the choice of three strategies where the interest credited to the contract is related to the increase, if any, in the S&P 500[®] Index¹ during the contract year.

The S&P 500[®] Index is widely regarded as the premier benchmark for U.S. stock market performance. The index contains stocks from 500 large, leading companies in various industries.

These three index-linked interest-crediting strategies may offer more interest-crediting potential than the Fixed Rate Strategy may in any given year, with the assurance that your interest credit can never be less than zero.

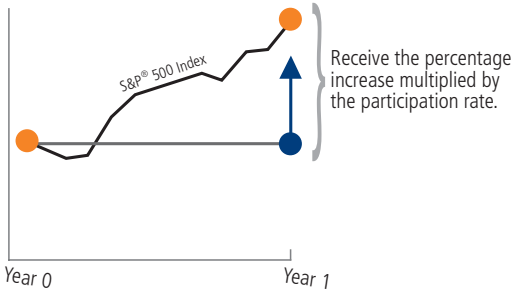
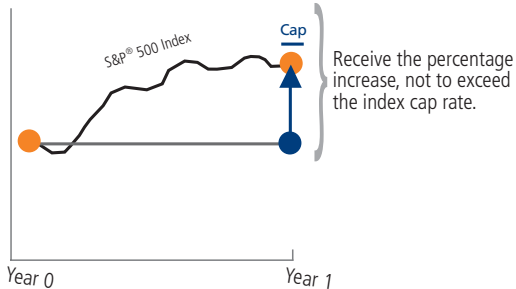
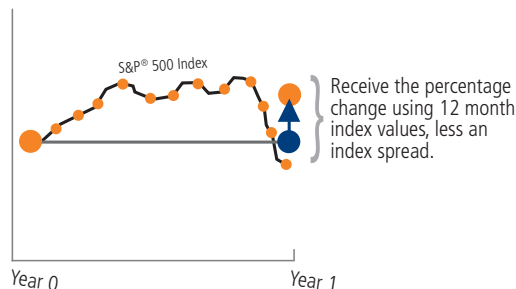
¹ "S&P 500[®]" is a trademark of The McGraw-Hill Companies, Inc. and has been licensed for use by ING USA Annuity and Life Insurance Company. The Product is not sponsored, endorsed, sold or promoted by Standard & Poor's. Standard & Poor's makes no representation regarding the advisability of purchasing the Product. (Index does not include dividends paid on underlying stocks.)

How the Interest-Crediting Strategies Work

With the index-linked interest-crediting strategies, interest is credited annually at the end of the contract year. Since the interest credit is related, in part, to movements in the S&P 500® Index, the amount of interest your annuity will be credited at the end of the contract year cannot be known or predicted prior to the end of the contract year.

Once interest credits are made, they are protected. Neither your premium, the 5% premium bonus, nor any previously credited interest can be diminished due to movements in the S&P 500® Index.

Look at the descriptions of the three interest-crediting strategies below to see how they collectively help you potentially maximize interest-crediting potential.

Strategy	How It Works	Advantage
<p>Point-to-Point Participation Index Strategy</p> 	<p>This strategy bases interest credits upon a predetermined percentage (called the participation rate) of the percentage increase in the S&P 500® Index, as measured by comparing its value at the beginning and the end of the contract year. The participation rate is declared in advance, guaranteed for one year and subject to change annually.</p>	<p>This strategy has no limit on the annual interest credit. Because there is no annual cap on the interest credit, this strategy tends to credit more interest than the other strategies in years when the market ends significantly higher than the beginning of the year.</p>
<p>Point-to-Point Cap Index Strategy</p> 	<p>This strategy bases interest credits upon the entire percentage increase in the S&P 500® Index, as measured by comparing its value at the beginning and the end of the contract year, not to exceed a predetermined annual index cap rate. The index cap is declared in advance, guaranteed for one year and subject to change annually.</p>	<p>This strategy provides 100% index participation up to an annual cap. It tends to credit more interest than the other strategies in years when the market return is near or below the cap.</p>
<p>Monthly Average Index Strategy</p> 	<p>Instead of just comparing the S&P 500® Index value on two dates, this strategy compares the index value at the beginning of the contract year to an average of 12 index values occurring each month throughout the contract year. The interest credit is the entire return by this measurement, less a predetermined annual index spread. The index spread is declared in advance, guaranteed for one year and subject to change annually.</p>	<p>This strategy has no limit on the annual interest credit. It tends to credit more interest than the other strategies in years when the S&P 500® Index posts most of its gains early in the year or in years when the S&P 500® Index drops sharply late in the year.</p>



A closer look at the Interest-Crediting Strategies

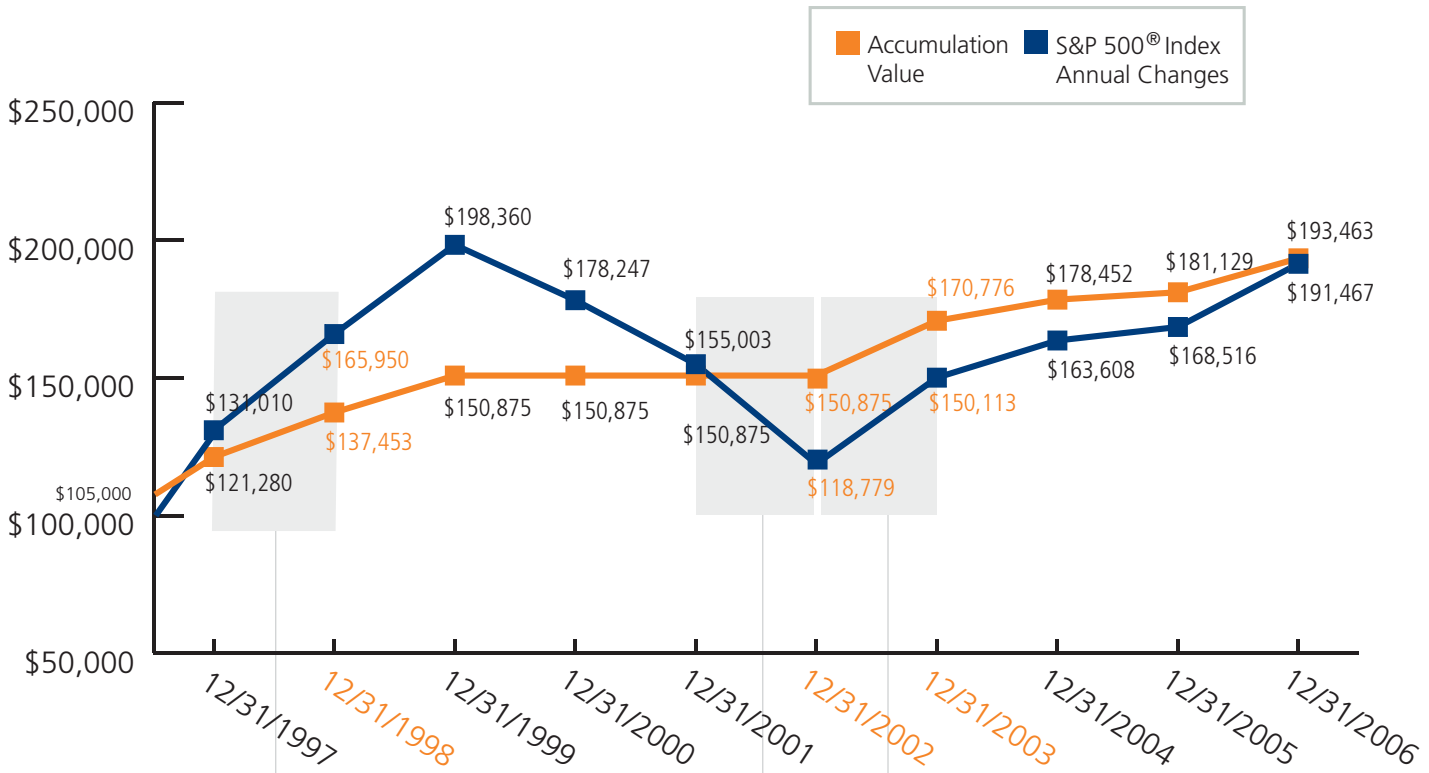
The graphs on the following pages demonstrate one of the major advantages of the ING Secure Index Opportunities Plus Annuity. The three index-linked interest-crediting strategies may offer more interest-crediting potential than the Fixed Rate Strategy may in any given year, with the assurance that your interest credit can never be less than zero.

The graphs on the following pages turn back the clock to show how the ING Secure Index Opportunities Plus Annuity might have credited interest from 1997 to 2006 had it been available. The period of 1997 through 2006 shows wide fluctuations in the S&P 500® Index with years of sharp increases as well as years of sharp declines.

Since the ING Secure Index Opportunities Plus Annuity was not available in the years shown, the hypothetical values are based on past performance and are not an indication of current or future results. Also, index caps, index spreads and participation rates are for illustration purposes, not necessarily indicative of currently available rates and subject to change.

Point-to-Point Participation Index Strategy

This strategy bases interest credits upon the participation rate times the annual increase, if any, in the S&P 500® Index. The graph below assumes a 50% participation rate. The interest credited to any accumulation value in this strategy would have been as high as 15.51% in 1997, while the strategy would have credited less interest in other years based on the changes to the S&P 500® Index.



Accumulation

In 1998, a year that the S&P 500® Index increased dramatically, this strategy may credit more interest, after the application of the participation rate, than a traditional fixed annuity.

Principal Protection

In 2002, a negative year for the S&P 500® Index, this strategy does not decline in value.

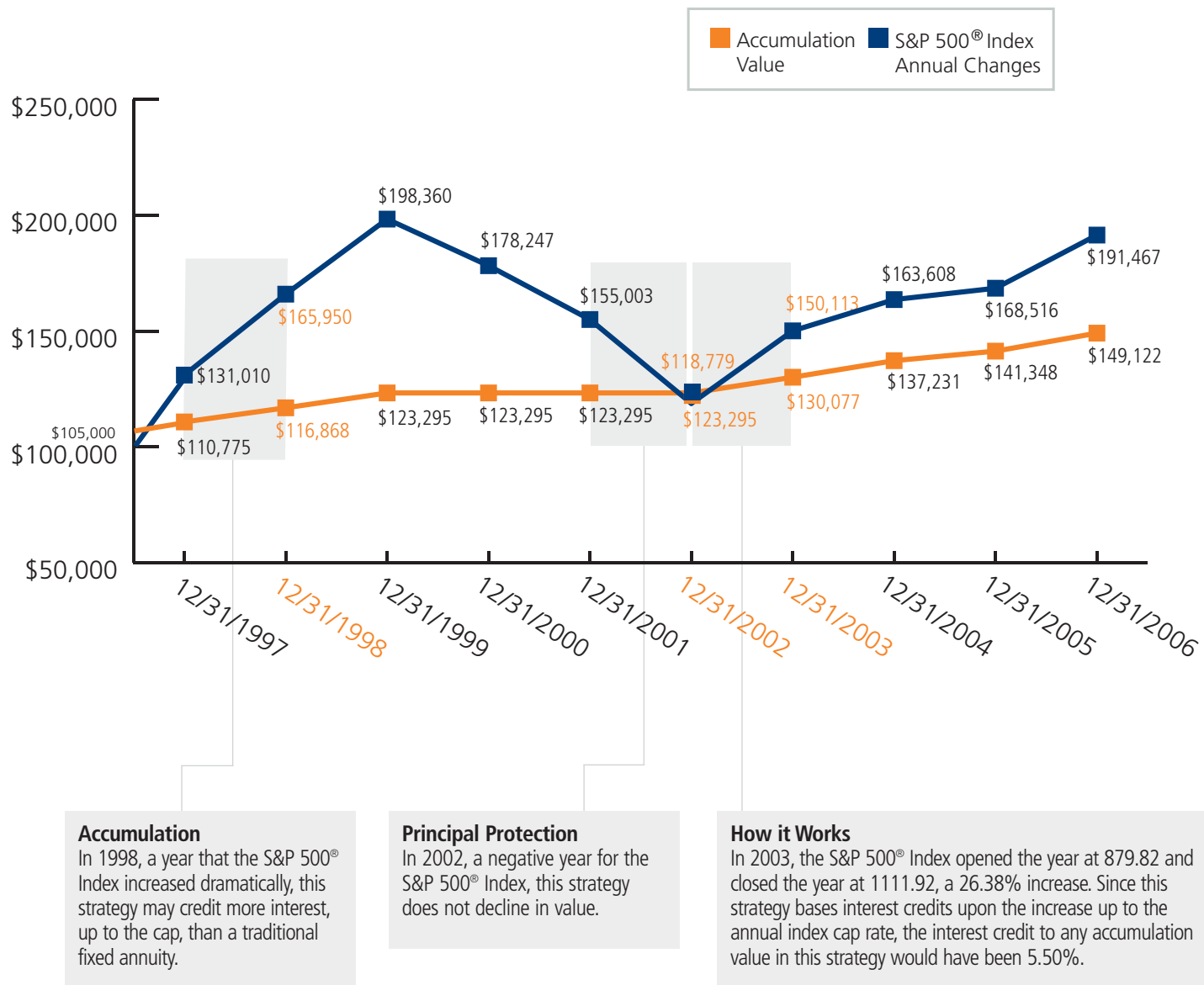
How it Works

In 2003, the S&P 500® Index opened the year at 879.82 and closed the year at 1111.92, a 26.38% increase. Since this strategy bases interest credits upon the participation rate times the annual increase in the S&P 500® Index, the interest credit to any accumulation value in this strategy would have been 50% of the 26.38% increase, that is, a 13.19% interest credit.

Historical performance of the S&P 500® Index should not be considered a representation of current or future performance of the Index or of your annuity. The hypothetical annual changes were effective 1/1/97-12/31/2006. Since this product was not available in 1997, the 10-year annual effective performance rate is based on hypothetical past performance only and is not an indication of current or future results. This is an example only and it assumes no withdrawals were made.

Point-to-Point Cap Index Strategy

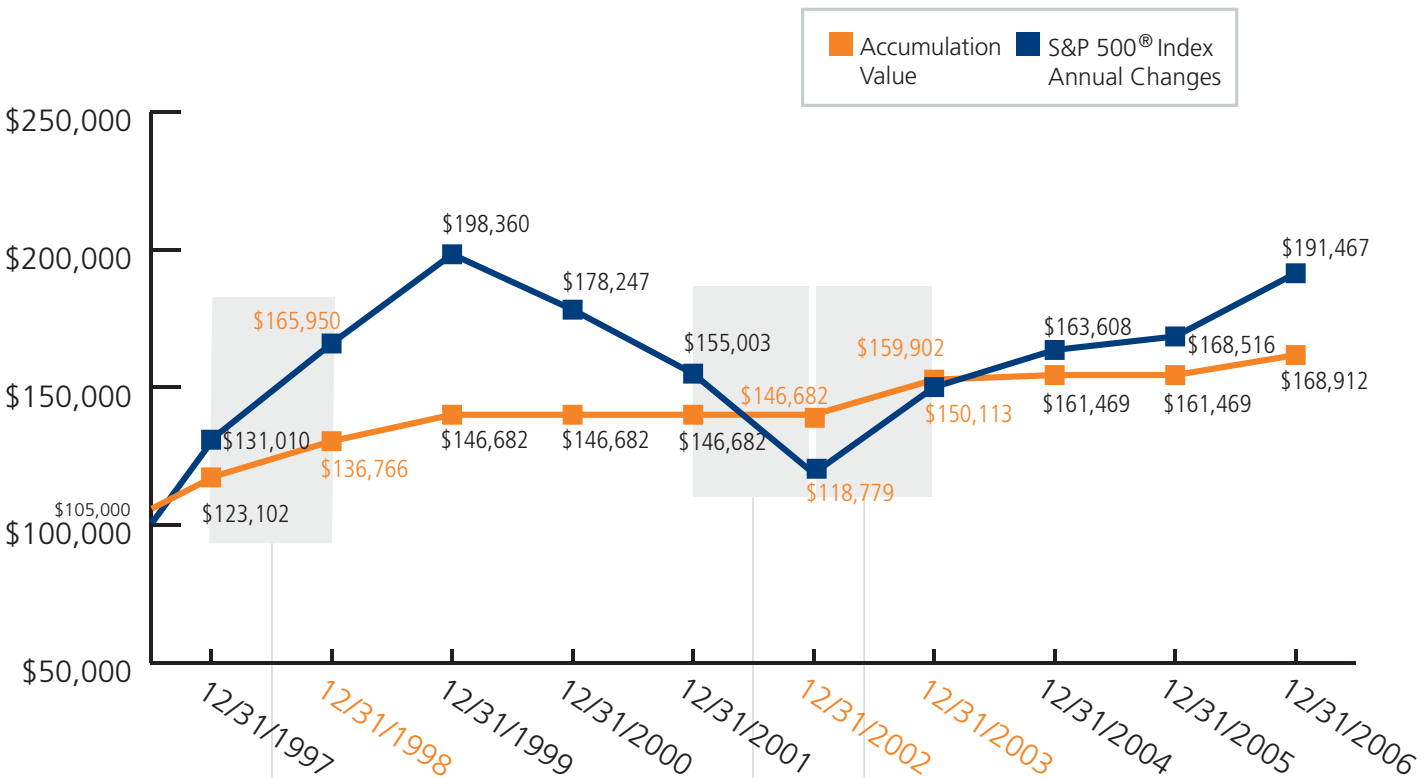
This strategy bases interest credits upon the S&P 500® Index increase, if any, up to the annual index cap rate. The graph below assumes a 5.50% annual index cap rate. The interest credited to any accumulation value in this strategy would have been up to 5.50% in some years, while the strategy would have credited less interest in other years based on the changes to the S&P 500® Index.



Historical performance of the S&P 500® Index should not be considered a representation of current or future performance of the Index or of your annuity. The hypothetical annual changes were effective 1/1/97-12/31/2006. Since this product was not available in 1997, the 10-year annual effective performance rate is based on hypothetical past performance only and is not an indication of current or future results. This is an example only and it assumes no withdrawals were made.

Monthly Average Index Strategy

This strategy compares the index value at the beginning of the contract year to an average of 12 index values occurring each month throughout the contract year. The interest credited is the average determined by this measurement, less a predetermined annual index spread. The graph below assumes a 1.00% annual index spread. The interest credit to any accumulation value in this strategy would have been as high as 17.24% in 1998, while the strategy would have credited less interest in other years based on the changes to the S&P 500® Index.



Accumulation

In 1998, a year that the S&P 500® Index increased dramatically, this strategy may credit more interest, in excess of the index spread, than a traditional fixed annuity.

Principal Protection

In 2002, a negative year for the S&P 500® Index, this strategy does not decline in value.

How it Works

Remember that this strategy does not just use the beginning- and end-of-year S&P 500® Index values, but instead uses 12 monthly index values that occur during the year. In 2003, these values were:

January	855.70	May	963.59	September	995.97
February	841.15	June	974.50	October	1050.71
March	848.18	July	990.31	November	1058.20
April	916.92	August	1008.01	December	1111.92

The S&P 500® Index value was 879.82 on December 31, 2002. The average of these twelve values is 967.93, which is 10.01% above the S&P 500® Index value at the beginning of the year. Since this strategy bases interest credits upon the monthly average of the S&P 500® Index less a predetermined index spread, the interest credit to any accumulation value in this strategy would have been the 10.01% increase less the 1.00% index spread, that is, a 9.01% interest credit.

Historical performance of the S&P 500® Index should not be considered a representation of current or future performance of the Index or of your annuity. The hypothetical annual changes were effective 1/1/97-12/31/2006. Since this product was not available in 1997, the 10-year annual effective performance rate is based on hypothetical past performance only and is not an indication of current or future results. This is an example only and it assumes no withdrawals were made.

Access to Your Money

Penalty-Free Withdrawals

During the first contract year, you may make withdrawals of interest that has been credited to your annuity's Fixed Rate Strategy only. After the first contract year, you may withdraw, per contract year, up to 10% of the accumulation value (including any previous withdrawals in the contract year). Any surrender charge and market value adjustment would not be imposed on these withdrawals. Withdrawals may be subject to Federal/State income tax and, if taken prior to age 59½, an additional 10% Federal penalty tax.

Any withdrawal in excess of these limits in any of the first 10 contract years will cause a surrender charge and a market value adjustment to apply to the entire amount withdrawn during that contract year. The surrender charge is a percentage of the accumulation value surrendered and declines over time as follows:

Year	1	2	3	4	5	6	7	8	9	10	11+
Charge %	16%	15%	14%	13%	12%	11%	10%	8%	6%	4%	0%

You may withdraw up to your entire accumulation value after the tenth contract year without any surrender charge or market value adjustment.

Market Value Adjustment

A market value adjustment applies whenever there is a surrender charge. This adjustment can be negative or positive depending upon changes in interest rates since the inception of the contract.

One instance where the surrender charge is waived but a market value adjustment is applied is when the Nursing Home or Terminal Illness Waiver is enacted.

Nursing Home Waiver and Terminal Illness Waiver

The surrender charge is waived if the owner becomes hospitalized or confined to an eligible nursing home for at least 45 days during any continuous 60-day period or is diagnosed with a terminal illness (life expectancy of 12 months or less) on or after the first contract anniversary. (Not available in Massachusetts and Pennsylvania.) In both situations, a market value adjustment is applied.

ING IncomeProtector Withdrawal Benefit

The ING IncomeProtector Withdrawal Benefit is a rider that you can purchase to provide flexible, guaranteed payments during retirement. Designed for individuals or married couples, the ING IncomeProtector Withdrawal Benefit can help you meet these retirement objectives:

- Guaranteed payments for life
- Helps protect against inflation
- Financial flexibility – which means you can turn your payments on and off any time after the first year.

And, with the ING IncomeProtector Withdrawal Benefit, your withdrawals up to the Maximum Annual Withdrawal amount are free of surrender charges and market value adjustments, which further help you meet your income needs during retirement.

How Does the ING IncomeProtector Withdrawal Benefit Work?

The amount of your guaranteed payments is based on two factors:

1. Guaranteed Withdrawal Base

Your guaranteed withdrawal base is equal to all of your premiums and bonus accumulated at the applicable roll-up rate before your first withdrawal under the rider.

Please note that the likelihood of obtaining value from the ING IncomeProtector Withdrawal Benefit rider decreases as issue ages increase. In order for owners issue age 75 and above to benefit from this rider, the interest credited to your accumulation value must be significantly less than would have been based on historic averages.

2. Maximum Annual Withdrawal (MAW)

Your MAW amount is the percentage of your guaranteed withdrawal base that you may withdraw each year under the rider. Your MAW percentage is based on your attained age (or the youngest spouse's attained age for the joint rider) at the time of your first withdrawal under the rider.

Below is a table that will help you determine your maximum annual withdrawal as a percentage of the withdrawal base you can take from your accumulation value each year.

Maximum Annual Withdrawal Percentage

Age	Individual Withdrawal %	Joint Withdrawal %
50-54	4.0%	3.5%
55-59	4.5%	4.0%
60-64	5.0%	4.5%
65-69	5.5%	5.0%
70-74	6.0%	5.5%
75-79	6.5%	6.0%
80-84	7.0%	6.5%
85-89	7.5%	7.0%
90+	8.0%	7.5%

Withdrawals within your MAW amount are guaranteed to age 95, at which time the contract owner may annuitize or surrender the annuity. If you annuitize the contract using the Life Only payment option, payments are guaranteed to be at least as much as the MAW amount.

Please note, if you take a withdrawal that has the effect of surrendering your contract in full, you will not realize any benefits under this rider.

The ING IncomeProtector Withdrawal Benefit rider works for you through two phases:

The Growth Phase – Guaranteed increases on an annual basis

If you don't need payments immediately, the ING IncomeProtector Withdrawal Benefit allows you to defer them. Assuming no excess withdrawals were taken after the first contract year, your guaranteed withdrawal base automatically locks in at an annualized increase of 4 percent each year until you decide to start payments.

This annualized 4 percent increase generally continues for up to 10 years. However, after the fifth contract year, you may elect to extend the accumulation period of the "growth phase" for as long as another 10 years and continue the annualized 4 percent increase. An added benefit is your guaranteed withdrawal base will be stepped up to the greater of the base amount or your accumulation value at the time of restart.

Please note that if you elect to extend the growth phase, ING USA reserves the right to increase the rider charge. Any increase in rider charges will not be more than the maximum rider charge listed in your contract.

Depending on your age and the interest credited to your accumulation value, deferring your payment stream may significantly reduce the likelihood of obtaining value from the ING IncomeProtector Withdrawal Benefit.

The Withdrawal Phase – Turn your payments on or off anytime after the first contract year

With the ING IncomeProtector Withdrawal Benefit, you can begin taking payments through withdrawals at any time after the first contract year. Annually, you may take an amount up to your MAW and continue to do so for life – even if your accumulation value falls to zero. If you annuitize, the rider terminates. However, using the Life Only payment option, payments are guaranteed to be at least as much as the MAW amount.

Inflation Protection – Your guaranteed withdrawal base and MAW continue to grow

As an added layer of protection, the ING IncomeProtector Withdrawal Benefit helps fight inflation.

During the "withdrawal phase" your guaranteed withdrawal base is increased by an annualized amount of 1.5 percent each year as long as the accumulation value is greater than zero and the contract has not been terminated.

Although the MAW percentage does not change from year to year, the MAW amount will grow based on the guaranteed withdrawal base, assuming no excess withdrawals have been taken.

Furthermore, each year, your actual withdrawal amount is determined by the greater of the guaranteed withdrawal base or the actual accumulation value. Here's how it works.

Minimum Guaranteed Annual Lifetime Withdrawal Amounts

Withdrawal Phase triggered after first withdraw (Base Rollup = 1.5% during Withdrawal Phase), MAW % locked in

Contract Years	Scenario 1			Scenario 2			Scenario 3		
	Age 65 - 1 Year Delay			Age 65 - 5 Year Delay			Age 65 - 10 Year Delay		
	MGWB Base	MAW %	MAW	MGWB Base	MAW %	MAW	MGWB Base	MAW %	MAW
0	105,000	N/A	0	105,000	N/A	0	105,000	N/A	0
1	109,200	5.5%	6,006	109,200	5.5%	0	109,200	5.5%	0
2	110,838	5.5%	6,096	113,568	5.5%	0	113,568	5.5%	0
3	112,501	5.5%	6,188	118,111	5.5%	0	118,111	5.5%	0
4	114,188	5.5%	6,280	122,835	5.5%	0	122,835	5.5%	0
5	115,901	5.5%	6,375	127,749	6.0%	7,665	127,749	6.0%	0
6	117,639	5.5%	6,470	129,665	6.0%	7,780	132,858	6.0%	0
7	119,404	5.5%	6,567	131,610	6.0%	7,897	138,173	6.0%	0
8	121,195	5.5%	6,666	133,584	6.0%	8,015	143,700	6.0%	0
9	123,013	5.5%	6,766	135,588	6.0%	8,135	149,448	6.0%	0
10	124,858	5.5%	6,867	137,621	6.0%	8,257	155,426	6.5%	10,103
11	126,731	5.5%	6,970	139,686	6.0%	8,381	157,757	6.5%	10,254
12	128,632	5.5%	7,075	141,781	6.0%	8,507	160,123	6.5%	10,408
13	130,562	5.5%	7,181	143,908	6.0%	8,634	162,525	6.5%	10,564
14	132,520	5.5%	7,289	146,066	6.0%	8,764	164,963	6.5%	10,723
15	134,508	5.5%	7,398	148,257	6.0%	8,895	167,438	6.5%	10,883

Illustration assumes no Excess Withdrawal taken, no Index Credits and no Re-elections. Amounts do not consider tax consequences of taking a withdrawal. Hypothetical example only. Does not demonstrate actual crediting to contract and is not an indication of current or future results.

Rider Charge Refund

If the owner dies before age 95 and the accumulation value is greater than zero, ING USA will refund 100 percent of the rider charges paid to the accumulation value prior to determining the death benefit. The refund occurs only if the rider is terminated due to death and a withdraw in excess of the MAW has not been taken prior to death.

Points of Interest

Earn More with Tax-Deferral

Your money gets the triple benefit of tax-deferral.

1. You earn interest on your premium.
2. You earn interest on the interest that's credited to your annuity.
3. And you earn interest on your tax savings.

Many Payment Options

Payments for life ... or for a specific time ... is up to you.

You can convert your annuity into payments based on your needs. The conversion may be done any time after the first contract year.

Only an annuity can provide you with **guaranteed monthly payments** for the rest of your life.

Once payments begin, they are guaranteed by ING USA Annuity and Life Insurance Company. You will have access only to these values.

Death Benefit Protection

If the owner dies:

- In the first contract year, we pay the **accumulation value less any premium bonus** directly to the beneficiary.
- After the first contract year, we pay the **full accumulation value** directly to the beneficiary.

No surrender charge or market value adjustment applies. Plus, the cost and delay of probate may be minimized.

IRAs and other qualified plans already provide tax-deferral like that provided by an annuity. Additional features and benefits such as contract guarantees, death benefits and the ability to receive a lifetime income are contained within the annuity for a cost. Please be sure the features and costs of the annuity are right for you when considering the purchase of the annuity.



Features

Product Concept	Single premium deferred fixed index annuity with a premium bonus and a choice of four interest-crediting strategies: Fixed Rate; Point-to-Point Participation Index; Point-to-Point Cap Index; and Monthly Average Index											
Issue Ages	0–80 owner and annuitant (may vary by state)											
Premium	<ul style="list-style-type: none"> • \$15,000 minimum single premium • No minimum premium per strategy • \$1 million maximum premium without prior home office approval 											
Premium Banding	<p>ING Secure Index Opportunities Plus Annuity is banded, which means the more premium you place in the contract, the more favorable caps, index spreads and participation rates you may receive, giving you more credited interest potential.</p> <ul style="list-style-type: none"> • Low Band: \$15,000–\$74,999 • High Band: \$75,000 plus 											
Premium Bonus	The premium bonus is 5% of the single premium paid. The premium bonus is credited at contract issue and applied pro rata to each strategy in the same ratio as the premium elected to each strategy. The premium bonus will earn interest credits in the same way as the premium elected to each strategy.											
Market Value Adjustment (MVA)	<ul style="list-style-type: none"> • Yes <p>The MVA may increase or decrease the accumulation value of your annuity if more than the free withdrawal amount is surrendered before the end of the 10th contract year. The amount of the MVA is determined by a mathematical formula that measures changes in the interest rate environment since the contract was purchased.</p>											
Interest Rate Guarantee Period	Annual reset (all strategies)											
Death Benefit	Upon death of the owner, the greater of the accumulation value or minimum guaranteed contract value is paid to the beneficiary, potentially avoiding the delay and expense of probate. If the owner dies in the first contract year, the premium bonus is not credited to the accumulation value used to determine the death benefit.											
Minimum Guaranteed Contract Value	The cash surrender value will not be less than 87.5% of the single premium less withdrawals and premium taxes, if applicable, accumulated at the applicable minimum guaranteed strategy value rate for the first 10 contract years. The initial minimum guaranteed strategy value rates are set at contract issue and will not change for 10 years (subject to change annually thereafter).											
Fixed Rate Strategy Minimum Guaranteed Interest Rate	The Fixed Rate Strategy's minimum guaranteed interest rate is 1.5% and is not tied to the minimum guaranteed strategy value rates. The interest rate credited to the Fixed Rate Strategy will be at least equal to the minimum guaranteed interest rate.											
ING IncomeProtector Withdrawal Benefit	Available for an additional annual cost of 0.35% of guaranteed withdrawal benefit base (not charged during the first contract year). Minimum issue age is 50. Withdrawals may start after the first contract year. May not be available in all states.											
Free Withdrawal Provision	<p>In the first contract year, interest only can be withdrawn from the Fixed Rate Strategy. After the first contract year, the owner can withdraw up to 10% of the accumulation value each contract year without an MVA and surrender charge. If the total withdrawals in any contract year exceed the free amount, MVAs and surrender charges will apply to the total amount withdrawn in that contract year, including any prior free withdrawals in that contract year. Any withdrawal taken prior to the end of an indexing period will not be credited with index interest for that period.</p> <p>Withdrawals may be subject to Federal/State income tax and, if taken prior to age 59½, an additional 10% Federal penalty tax. Federal law requires that withdrawals be taken first from interest credited. All distributions from qualified annuities may be taxable. State premium taxes may reduce the final value of the annuity.</p>											
Surrender Charge (% of accumulation value)	Contract Year	1	2	3	4	5	6	7	8	9	10	11+
	Percentage	16	15	14	13	12	11	10	8	6	4	0
	Charges may differ for some states and for ages 56 plus.											
Annuitization	Annuitization is a payout option you can choose instead of taking a lump sum payment. It may spread out your distribution over a number of years or for life, depending on the payout option you select. If you annuitize your contract, the greater of the cash surrender value or minimum guaranteed contract value will be applied to the payout option. Annuitization is available after the first contract year.											
Cash Surrender Value	The cash surrender value equals the greater of the accumulation value, adjusted for any MVA, less any surrender charge or the minimum guaranteed contract value.											
Nursing Home Waiver Terminal Illness Waiver	These features guarantee the owner access to the accumulation value of the annuity, with no surrender charge, if the owner becomes hospitalized or confined to an eligible nursing home for at least 45 days during any continuous 60-day period or diagnosed with a terminal illness (life expectancy of 12 months or less) on or after the first contract anniversary. These features are available in all states except Massachusetts and Pennsylvania.											

Client Services

Our friendly Customer Service staff is ready to help you at 1-800-369-5303. You have access to 24-hour automated telephone customer service. Additionally, you will receive annual statements.

ING USA Annuity and Life Insurance Company
909 Locust Street
Des Moines, IA 50309

Contract is issued by ING USA Annuity and Life Insurance Company.

Guarantees are based on the claims-paying ability of ING USA Annuity and Life Insurance Company.

This is a summary only. Read the contract for complete details. The product and its features may not be available in all states and are subject to change. Products offering a bonus may offer lower credited interest rates, participation rates, index caps and/or higher index spreads than products not offering a bonus. Over time, and under certain circumstances, the amount of the bonus may be more than offset by the lower credited interest rates participation rates, index caps and/or higher index spreads. Interest rates, participation rates, index caps and index spreads are subject to change.

Withdrawals may be subject to Federal/State income tax and, if taken prior to age 59½, an additional 10% Federal penalty tax.

Withdrawals do not participate in index interest. Federal law requires that withdrawals be taken first from interest credited. All distributions from qualified annuities may be taxable. State premium taxes may reduce the final value of your annuity.

IRAs and other qualified plans already provide tax-deferral like that provided by an annuity. Additional features and benefits such as contract guarantees, death benefits and the ability to receive a lifetime income are contained within the annuity for a cost. Please be sure the features and costs of the annuity are right for you when considering the purchase of the annuity.

Neither the company nor its agents or representatives can provide tax, legal or accounting advice. Please consult your attorney or tax advisor about your specific circumstances.

The contract does not directly participate in any stock or equity products. For premium elected to the index strategies, no interest is credited in the current contract year if the contract is annuitized, surrendered or re-elected prior to the end of the contract year. The interest rate, index cap, participation rate and index spread are set at the beginning of the indexing period, are guaranteed for the first indexing period and may change for future indexing periods.

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Contract Form Series: IU-IA-3032, IU-RA-3059, IU-RA-3060.