

Thrivent Financial Product, Cost & Compensation Guide

This guide describes products and services available through Thrivent Financial and our affiliates, the costs associated with purchasing those products and services, and how your financial representative is compensated when you purchase them. Your financial representative may earn annual cash bonuses and non-cash compensation for the sale of any of the products or services listed here.

Thrivent Financial products and services generally fall under three categories: brokerage, investment advisory and insurance. This guide is organized accordingly.

The information provided here is not all-inclusive. Please consult any product prospectuses, statements of additional information or other materials, as well as your financial representative, to learn more about the specific fees, costs and expenses associated with these products and services.

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BROKERAGE

Description	What You Pay: Fees, Costs and/or Expenses	Financial Representative Compensation*
<p>Brokerage Account</p> <p>Account that may include investment securities products, such as mutual funds, stocks, bonds and options.</p> <p>Does not include insurance policies or annuity contracts.</p>	<p>Commissions, sales charges, ticket charges and other fees on certain products purchased and held in account.</p> <p>As a mutual fund shareholder, your proportionate share of a fund's management, Rule 12b-1 and shareholder servicing fees and other charges and expenses.**</p> <p>These fees, charges and expenses vary and are described in the fund's prospectuses.</p>	<p>A portion of the commissions, sales charges, and other fees.</p> <p>May earn a percentage or all of the Rule 12b-1 fees.</p>

Mutual Funds

A pool of investments in a variety of securities held by an investment company and managed by an investment manager based on, among other things, stated investment objectives.

Multiple share classes, such as Class A, Class B or Class C.

Can be held through a brokerage account, a managed account or directly with the investment company.

You can purchase both Thrivent and non-Thrivent mutual funds.

If purchased through a brokerage account or directly with the investment company, one of the following fees:

Front-end sales-load charge, a fee typically charged when you purchase Class A shares.

Back-end sales charge, a fee that declines over time (typically with Class B) or that is paid when you sell your shares (typically with Class C).

As amount invested increases, you may be eligible for a reduced load (sales charge). This is known as a breakpoint discount.

If purchased through an investment advisory account, above-noted sales charges do not apply.

As a mutual fund shareholder, you also pay periodic operating expenses, such as Rule 12b-1 fees, which may affect investment performance.

A portion of the sales-load charge.

A percentage of sales loads charged on an ongoing basis.

May earn a percentage or all of the Rule 12b-1 fees.

Investing in securities products involves risks, including the possible loss of principal. The prospectuses contain more complete information on the investment objectives, risks, charges and expenses, which investors should read and consider carefully before investing. To obtain a prospectus, contact a registered representative or visit www.thrivent.com.

Thrivent Managed Accounts Programs are offered through National Financial's Managed Account SolutionsSM service, provided by Envestnet Asset Management, Inc., a third-party provider of investment management services. Thrivent Investment Management Inc. is both the sponsor and the investment adviser of the programs. National Financial does not provide investment advisory services in conjunction with the Managed Account SolutionsSM service. Envestnet Asset Management, National Financial Services and Thrivent Investment Management are not affiliated.

*Financial advisors participating in the Thrivent Professional Practice Program are employees of Thrivent Financial and one of its affiliates. Rather than earning a percentage of commissions and/or other fees paid, they earn a salary and may earn a bonus. Currently the program only is available to clients served by designated branches.

**12b-1 fees are fees charged by some mutual funds to cover promotion, distribution, marketing expenses and sometimes compensation to financial representatives. For more information about the fees and charges associated with individual products and services, see the applicable fund prospectus and other disclosure documents.

BROKERAGE

Description	What You Pay: Fees, Costs and/or Expenses	Financial Representative Compensation*
<p>529 Education Savings Plan</p> <p>State-sponsored program to help finance higher-education expenses.</p> <p>Thrivent Financial currently offers two 529 plans: The College Savings Plan of Nebraska and the Bright Directions College Savings Program. They include mutual funds as underlying investments.</p> <p>529 education savings plans are open to residents of any state.</p> <p><i>Offered through a brokerage arrangement with Thrivent Investment Management Inc. Funds invested in 529 college savings plans have no bank guarantee, are not FDIC-insured, and may lose value. You should investigate whether your state or your beneficiary's state offers a qualified tuition plan for its residents and consider what, if any, potential state income tax or other benefits it offers. Please consult with a tax professional to receive tax analysis of the investments.</i></p>	<p>Like a mutual fund, either a sales-load charge at the time of purchase or when you sell the plan.</p> <p>Periodic expenses, which may affect investment performance.</p>	<p>A portion of the sales-load charge.</p> <p>A percentage of sales loads charged on an ongoing basis.</p> <p>May earn a percentage or all of the Rule 12b-1 fees.</p>
<p>Immediate Variable Annuities</p> <p>An insurance contract that provides regularly scheduled income payments.</p> <p>Income payments may fluctuate depending upon your investment choices, the performance of those investments, and your assumed investment return (AIR).</p> <p>You choose from the available investment options.</p> <p>You also choose the AIR, or an investment return target. Your AIR determines both your initial annuity income payment and future annuity income payments. When your investment returns are higher than the AIR, your annuity payment increases. When your investment returns are lower than the AIR, your annuity payment decreases.</p> <p>You can purchase only Thrivent immediate variable annuities.</p>	<p>No front-end sales charges.</p> <p>Operating expenses, paid indirectly, which may affect net investment performance. These include portfolio expenses and mortality and expense risk fees.</p> <p>A surrender charge, which is a fee for terminating the contract early.</p>	<p>Base commission.</p>
<p>Variable Annuities</p> <p>An insurance contract whose value fluctuates with the performance of the underlying securities portfolios.</p> <p>You choose from the available investment options. Specific securities held in the investment portfolios are determined by the investment manager.</p> <p>May offer lifetime income options, principal protection features and death benefit guarantees for an additional cost. Guarantees are based on insurance company's claims-paying ability, not on performance of securities.</p> <p>You can purchase both Thrivent and non-Thrivent variable annuities.</p> <p><i>Consult with your financial representative for information regarding a variable annuity's tax-deferral benefits and disadvantages. For specific tax advice, please consult your tax advisor.</i></p>	<p>A surrender charge, which is a fee for terminating the contract early. The surrender charge declines over time and may begin either upon the contract issue date or premium effective date.</p> <p>Operating expenses, paid indirectly, which affect net investment performance. These include portfolio expenses, mortality and expense risk fees, contract administrative charges and rider fees.</p> <p>A 10% federal tax penalty may apply if you surrender or take a withdrawal before age 59½.</p>	<p>Base commission.</p>

BROKERAGE

Description	What You Pay: Fees, Costs and/or Expenses	Financial Representative Compensation*
<p>Variable Universal Life Insurance</p> <p>A flexible premium life insurance contract that provides long-term death benefit coverage and has the potential to accrue accumulated value.</p> <p>Within limits, you are allowed to increase or decrease your coverage or change your premium after contract is issued.</p> <p>You choose sub-accounts in which to invest accumulated value. The performance of these sub-accounts is not guaranteed. Accumulated value fluctuates according to investment performance of these sub-accounts. Investments in sub-accounts are subject to risk and may be worth more or less than the amount contributed. Depending on the death benefit option you select, accumulated value may affect death benefit.</p> <p>Under current tax law, accumulated value grows tax deferred.</p> <p>You can access accumulated cash value by taking a loan or partial surrender. This will affect the amount payable to your beneficiaries. A loan against the contract will reduce the death benefit and may result in a taxable gain upon lapse or surrender.</p> <p>You can purchase both Thrivent and non-Thrivent variable universal life contracts.</p>	<p>An expense charge, deducted from each premium you pay.</p> <p>A monthly deduction, which is subtracted from the accumulated value and consists of: a cost-of-insurance charge; monthly mortality and expense risk charge; monthly administrative charge; and charges for any additional insurance benefits (riders).</p> <p>A decrease charge, which may apply if: 1) you terminate all or part of the contract early; 2) you decrease the face amount by making death benefit option changes; or 3) the contract lapses during the first 10 years or within 10 years of increasing your coverage. The decrease charge is deducted from your accumulated value.</p> <p>Periodic fees, which may include: surrender charges, portfolio management fees and transfer charges.</p>	<p>A base commission.</p> <p>Additional commissions for premiums you pay in excess of a contract's target premiums.</p>

INVESTMENT ADVISORY

Description	What You Pay: Fees, Costs and/or Expenses	Financial Representative Compensation*
<p>Personal Financial Planning Services</p> <p>May include the development of a written personal strategy designed to address planning in one or more of the following areas: financial position, investments, retirement (including income distribution strategies), education funding, protection, estate, stock options, business valuation and continuation and special needs planning.</p> <p>Available through a number of programs through a select group of Thrivent Financial representatives.</p> <p>Review the Professional Practice Ongoing Advisory Service Disclosure Document and/or the Financial Planning Disclosure Document provided to you prior to participating in this service.</p>	<p>Fee determined by you and your financial representative based on certain parameters.</p>	<p>A portion of the fee you pay for financial planning services.</p>

INVESTMENT ADVISORY

Description

What You Pay: Fees, Costs and/or Expenses

Financial Representative Compensation*

Thrivent Advisor Program

A non-discretionary managed account program, which means your qualified financial representative provides investment advice, and you make investment decisions.

Allows you to build a portfolio through a variety of investments including: mutual funds, stocks, bonds, options, Unit Investment Trusts (UITs), and Exchange Traded Funds (ETFs).

Review the Thrivent Investment Advisory Services Disclosure Document provided to you prior to purchasing this product.

Quarterly advisory fee based on value of billable assets invested; may be negotiated under certain circumstances. No additional sales charges or transaction fees.

As a mutual fund shareholder, your proportionate share of a fund's management, Rule 12b-1 and shareholder servicing fees and other charges and expenses. These fees, charges and expenses vary and are described in each fund's prospectuses and other materials.

Fees and charges that are not included in the advisory fee but may be incurred include: electronic fund and wire transfer fees, dealer mark-ups, IRA and other qualified account fees.

A portion of the quarterly advisory fee.

May earn a percentage or all of the Rule 12b-1 fees.

Thrivent Separately Managed Accounts

A non-discretionary, separately managed account program, which means your qualified financial representative helps you identify your investment objectives and risk tolerances and recommends one or more third-party investment managers. You select third-party investment managers, who have discretionary authority to manage your separately managed account.

Financial representative does not have discretionary authority over account; third-party investment manager, however, does have such authority.

Review the Thrivent Investment Advisory Services Disclosure Document provided to you prior to purchasing this product.

Quarterly advisory fee based on value of assets invested.

May be negotiated under certain circumstances.

No additional sales charges or transaction fees.

As a mutual fund shareholder, your proportionate share of a fund's management, Rule 12b-1 and shareholder servicing fees and other charges and expenses. These fees, charges and expenses vary and are described in each fund's prospectuses and other materials.

Fees and charges that are not included in the advisory fee but may be incurred include: electronic fund and wire transfer fees, dealer mark-ups, IRA and other qualified account fees.

A portion of the quarterly advisory fee.

May earn a percentage or all of the Rule 12b-1 fees.

Thrivent SELECT Managed Portfolio

A discretionary, separately managed account program, which means your qualified financial representative works with you to identify an investment strategy and asset allocation model. The asset allocation models are managed by Thrivent Investment Management Inc. and Thrivent Asset Management, LLC investment professionals.

Models invest in no-load and/or load-waived mutual funds and Exchange Traded Funds (ETFs). They may include or be made up entirely of Thrivent funds.

Review the Thrivent Investment Advisory Services Disclosure Document provided to you prior to purchasing the service.

Quarterly advisory fee based on value of billable assets invested; may be negotiated under certain circumstances.

As a mutual fund shareholder, your proportionate share of a fund's management, Rule 12b-1 and shareholder servicing fees and other charges and expenses. These fees, charges and expenses vary and are described in each fund's prospectus and other materials.

A portion of the quarterly advisory fee.

May earn a percentage or all of the Rule 12b-1 fees.

INVESTMENT ADVISORY

Description	What You Pay: Fees, Costs and/or Expenses	Financial Representative Compensation*
<p>Thrivent Unified Managed Portfolio</p> <p>A unified managed account program, which means your qualified financial representative works with you to allocate assets using model portfolios provided by a third-party overlay portfolio manager. You select the model portfolio, which includes separately managed accounts, mutual funds and Exchange Traded Funds (ETFs).</p> <p>Review the Thrivent Investment Advisory Services Disclosure Document provided to you prior to purchasing the service.</p>	<p>Quarterly fee based on value of assets invested.</p> <p>Fee may be negotiated under certain circumstances.</p> <p>No additional sales charges or transaction fees.</p> <p>As a mutual fund shareholder, your proportionate share of a fund's management, Rule 12b-1 and shareholder servicing fees and other charges and expenses. These fees, charges and expenses vary and are described in the fund's prospectuses.</p> <p>Fees and charges that are not included in the advisory fee but may be incurred include: electronic fund and wire transfer fees, dealer mark-ups, IRA and other qualified account fees.</p>	<p>A portion of the quarterly fee.</p> <p>May earn a percentage or all of the Rule 12b-1 fees.</p>

INSURANCE

Description	What You Pay: Fees, Costs and/or Expenses	Financial Representative Compensation*
<p>Traditional Life Insurance</p> <p>A life insurance contract, such as whole life, that provides coverage for the life of the insured individual(s).</p> <p>Provides a guaranteed death benefit, guaranteed premium levels and guaranteed cash value as long as the premiums are paid.</p> <p>You can access your cash value with a contract loan. A loan against the contract will reduce the death benefit and may result in a taxable gain upon lapse or surrender.</p> <p>You can purchase both Thrivent and non-Thrivent traditional life insurance products.</p>	<p>Premiums when you purchase a traditional life insurance contract, which cover the cost of insurance, cost of any optional riders and contract fees.</p> <p>A modal charge, which is a fee charged when payments are made on a schedule other than annually.</p>	<p>A base commission.</p>

Term Life Insurance

A life insurance contract that provides coverage for a specified period of time.

You can purchase both Thrivent and non-Thrivent term life insurance.

Premiums when you purchase a term life insurance contract, which cover costs of insurance, any optional riders and contract fees.

A modal charge, which is a fee charged when payments are made on a schedule other than annually.

A base commission.

INSURANCE

Description

What You Pay: Fees, Costs and/or Expenses

Financial Representative Compensation*

Universal Life Insurance

A flexible premium life insurance contract that provides long-term death benefit coverage and has the potential to accrue accumulated value.

Within limits, you are allowed to increase or decrease your coverage or change your premium after contract is issued.

Accumulated value is credited with interest at a current rate set by the insurance company, with a guaranteed minimum rate stated in the contract.

Accumulated value is held in Thrivent Financial's General Account and reacts to changes to the General Account's earnings.

If more than one death benefit option is available within the contract, depending on the death benefit option selected, accumulated value may affect death benefit.

Under current tax law, accumulated value grows tax deferred.

You can access accumulated value by taking a loan or partial surrender. This will affect the amount payable to your beneficiaries. A loan against the contract will reduce the death benefit and may result in a taxable gain upon lapse or surrender.

You can purchase both Thrivent and non-Thrivent universal life contracts.

An expense charge, deducted from each premium you pay.

A monthly deduction, which is subtracted from the accumulated value and consists of: a cost-of-insurance charge; monthly mortality and expense risk charge; monthly administrative charge; and charges for any additional insurance benefits (riders).

A decrease charge, which may apply if: 1) you terminate all or part of the contract early; 2) you decrease the face amount by making death benefit option changes; or 3) the contract lapses during the first 10 years or within 10 years of increasing your coverage. The decrease charge is deducted from your accumulated value.

A base commission.

Additional commissions for premiums you pay in excess of a contract's target premiums.

Fixed Annuities

An insurance contract that offers a guaranteed minimum fixed rate of interest with a fluctuating current rate of interest.

The insurance company selects underlying portfolio investments to support credited rate and interest guarantees.

May offer lifetime income options, principal protection features and death benefit guarantees. Guarantees are based on the insurance company's continued claims-paying ability, not on portfolio investment performance.

You can purchase both Thrivent and non-Thrivent fixed annuities.

Consult with your financial representative for an explanation of a fixed annuity's tax-deferral benefits and disadvantages.

A surrender charge, which is a fee for terminating the contract early. The surrender charge declines over time and may begin either upon the contract issue date or premium effective date.

Possibly a small contract annual administrative charge.

A 10% federal tax penalty may apply if you surrender or take a withdrawal before age 59½.

Base commission.

Immediate Fixed Annuities

An insurance contract that provides regularly scheduled income payments.

Guaranteed income payments are determined based on age, gender and length of time during which you wish to receive payments.

The annuity company selects underlying asset portfolio investments to support the guaranteed annuity payment.

Guarantees are based on insurance company's claims-paying ability, not on portfolio's performance.

You can purchase both Thrivent and non-Thrivent immediate fixed annuities.

No front-end sales charges or annual operating fees.

A surrender charge, which is a fee for terminating the contract early.

A base commission.

INSURANCE

Description	What You Pay: Fees, Costs and/or Expenses	Financial Representative Compensation*
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Disability Income Insurance

Provides a monthly income stream upon the determination of a long-term disability caused by either an accident or an illness. You can purchase both Thrivent and non-Thrivent disability insurance.

Premiums when you purchase disability insurance policy. Premiums cover cost of insurance, policy fees and cost of any optional riders.

A base commission.

Long-term Care Insurance

Provides a monthly reimbursement for care required following the determination of a long-term physical or cognitive impairment. You can purchase only non-Thrivent long-term care insurance.

Premiums when you purchase long-term care insurance policy. Premiums cover cost of insurance, policy fees and cost of any optional riders.

A base commission.

Individual Medical or Short-Term Medical Insurance

Provides benefits to help pay medical expenses resulting from illness or injury, and may help to pay the cost of preventive care. You can purchase only non-Thrivent individual medical insurance or short-term medical insurance.

Premiums when you purchase an individual medical or short-term medical insurance policy. You may pay a one-time processing fee at the time you apply for a policy.

A base commission.

Medicare Supplement Insurance (or Medigap)

Helps fill gaps in protection provided by the Medicare program. You can purchase both Thrivent and non-Thrivent Medicare Supplement insurance.

Premiums when you purchase a Medicare Supplement insurance policy.

A base commission.

Medicare Prescription Drug Plan (Part D)

Helps to pay the cost of prescription drugs for individuals who are eligible for Medicare. You can purchase only a non-Thrivent Medicare Prescription Drug Plan (Part D).

Premiums when you purchase a Medicare Prescription Drug Plan (Part D).

A one-time annual amount each year that you continue your Medicare Prescription Drug Plan (Part D).



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