

NORTHWESTERN ACCESS FUNDSM

TERMS AND CONDITIONS

Principal and accrued interest earned under the Northwestern Access Fund are fully guaranteed by The Northwestern Mutual Life Insurance Company.

Checks drawn on the Northwestern Access Fund are payable through The Bank of New York Mellon, Pittsburgh, PA (“the Bank”).

1. INTEREST

(a) **EARNING INTEREST ON YOUR NORTHWESTERN ACCESS FUND ACCOUNT**
Interest is earned on proceeds in the Northwestern Access Fund from the date your account is established until the date your checks are cleared. Interest will be calculated based on the balance in your account at the end of each day. The interest is compounded daily. **It is credited to your account at the end of the last day of each month, or at the time your account closes.**

Note: The interest earned on the account may be taxable income. You may wish to consult your own tax advisor.

(b) **ADJUSTING YOUR INTEREST RATE**
Your Northwestern Access Fund account earns interest at a rate determined by Northwestern Mutual and adjusted on a weekly basis. This rate will be at least as high as the rate based on the iMoneyNet, Inc. Money Fund Report AveragesTM - Taxable (7-day yield) which is published weekly. If the iMoneyNet, Inc. rate described above becomes unavailable or is discontinued, Northwestern Mutual reserves the right to substitute a method of its own choosing to determine the interest rate.

2. MINIMUM BALANCE

If your balance falls below \$2,000, the account will close automatically and the balance, including accrued interest, will be sent to you.

3. MINIMUM CHECK AMOUNTS

The smallest amount for which you may write a check against your Northwestern Access Fund account is \$500.

4. STATEMENTS

You will receive a monthly account statement which shows withdrawals, interest credited, and any other transactions. Please report any errors within ten days (10) of the current statement date.

5. FEES FOR SPECIAL SERVICES

Free checks and checking services are provided to you by Northwestern Mutual. However, the Bank will charge you certain fees for special services, as follows:

- (a) \$15.00 for each check that is returned due to insufficient funds
- (b) \$15.00 for each stop payment order
- (c) \$5.00 for a copy of any check, statement, or 1099 INT
- (d) \$20.00 checkbook rush order
- (e) \$25.00 domestic wire transfer
- (f) \$50.00 International wire transfer

6. BENEFICIARY DESIGNATION

In the event of your death, the balance of your Northwestern Access Fund account will be paid to your estate. If you prefer, you may designate beneficiaries.

7. BANK RULES AND REGULATIONS

Your Northwestern Access Fund account is subject to the banking rules and regulations of the Bank. A check written in excess of available funds in your account will not be honored.

8. CASH SETTLEMENT

Payment of the proceeds into the Northwestern Access Fund is a cash settlement. Therefore, transfer of these funds to a Payment Plan is not permissible.

9. CHANGES IN TERMS & CONDITIONS

Northwestern Mutual reserves the right to make changes in these terms and conditions. You will be notified of any such changes.

The Northwestern Mutual
Life Insurance Company • Milwaukee, WI
www.northwesternmutual.com

15-1355 (0796) (REV 0507)

Northwestern

A C C E S S F U N D

Northwestern Access FundSM is a service mark of
The Northwestern Mutual Life Insurance Company.

Do you have any questions about your Northwestern Access Fund Account?
You can call TOLL FREE 1-800-635-8855.
Please have your account number ready.

Or you can write to:
Northwestern Access Fund
P.O. Box 535403
Pittsburgh, PA 15253-5403
www.northwesternmutual.com

Please include your account number on all correspondence.

See reverse side for Terms and Conditions