

***AFPRIME
GROWTH***

Variable Annuity[®]

from

AMERICAN FIDELITY 
a different opinion ™

May 1, 2019

AFPRIME GROWTH™ Variable Annuity

issued by

American Fidelity Separate Account A

and

American Fidelity Assurance Company

PROSPECTUS

May 1, 2019

American Fidelity Separate Account A (“Separate Account A”) is offering the **AFPRIME GROWTH™** Variable Annuity. The **AFPRIME GROWTH™** Variable Annuity is issued by American Fidelity Assurance Company in the form of group contracts between American Fidelity Assurance Company and the employer for use in qualified retirement plans or an individual using the contract to fund an Individual Retirement Annuity.

The assets of Separate Account A will be invested solely in Vanguard® Variable Insurance Fund Total Stock Market Index Portfolio (“Vanguard® VIF Total Stock Market Index Portfolio”), which seeks to track the performance of a benchmark index that measures the investment return of the overall U.S. stock market.

This prospectus contains important information about the **AFPRIME GROWTH™** Variable Annuity and Separate Account A that a prospective investor should know before investing. To learn more about the variable annuity and Separate Account A, you should read our Statement of Additional Information dated May 1, 2019 that we filed with the Securities and Exchange Commission (“SEC”). The SEC maintains a web site (www.sec.gov) that contains our Statement of Additional Information, material incorporated by reference into this prospectus and other material that we file electronically with the SEC. The Statement of Additional Information is incorporated by reference into this prospectus. The table of contents of the Statement of Additional Information appears on the last page of this prospectus. For a free copy of our Statement of Additional Information, contact us at:

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U.S. Mail: P.O. Box 25520, Oklahoma City, Oklahoma 73125-0520

Email: va.help@americanfidelity.com

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the shareholder report for Vanguard® VIF Total Stock Market Index Portfolio, the portfolio company available under your contract, will no longer be sent by mail, unless you specifically request paper copies of the reports from us. Instead, the reports will be made available on a website, and you will be notified by mail each time a report is posted and provided with a website link to access the report.

If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive shareholder reports and other communications from the Registrant electronically by contacting us, as set forth above. You may elect to receive all future reports in paper free of charge. You can inform us that you wish to continue receiving paper copies of your shareholder reports by contacting us, as set forth above.

The Securities and Exchange Commission has not approved or disapproved these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense. This prospectus may only be used to offer the contract where the contract may be lawfully sold. The contract and certain features described in the contract may only be available in certain states.

Please read this prospectus carefully and keep it for future reference.

GLOSSARY OF TERMS

Some of the terms used in this prospectus are technical. To help you understand these terms, we have defined them below.

Account value: The value of a participant's account during the accumulation phase.

Accumulation phase: The period of time between when a participant elects to participate in the plan and ending when a participant begins receiving annuity payments. Until a participant begins receiving annuity payments, the participant's annuity is in the accumulation phase.

Accumulation unit: The unit of measurement used to keep track of the value of a participant's interest in a sub-account during the accumulation phase or period.

Annuitant: The person on whose life annuity payments are based.

Annuity: A series of installment payments either for a fixed period or for the life of the annuitant, or for the joint lifetime of the annuitant and another person.

Annuity date: The date annuity payments begin.

Annuity options: The pay-out methods available during the annuity phase.

Annuity payments: Regular income payments received from the policy during the annuity phase.

Annuity phase: The period during which we make annuity payments.

Annuity unit: The unit of measure we use to calculate annuity payments during the annuity phase.

Contract: The master group contract between American Fidelity Assurance Company and a contract owner.

Contract owner: The entity to which a contract is issued, which is normally the employer of participants or an organization representing an employer.

Participant: A person for whom an interest is maintained under a group variable annuity policy, generally an employee.

Participant account: The account maintained for each participant reflecting the accumulation units credited.

Policy: The **AFPRIME GROWTH**TM Variable Annuity.

Portfolio company: The Vanguard® Variable Insurance Fund ("VIF") Total Stock Market Index Portfolio.

Purchase payment: Money invested in the contract by or on behalf of a participant and allocated to a participant's account.

Separate Account: The separate account is called American Fidelity Separate Account A, which is a unit investment trust registered with the Securities and Exchange Commission under the Investment Company Act of 1940.

We, Us, Our: American Fidelity Assurance Company, the insurance company offering the contract or policy.

You, Your: A participant in the contract, generally an employee.

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SUMMARY

In this summary, we discuss some of the important features of the group variable annuity contract. You should read the entire prospectus for more detailed information about your account and Separate Account A.

The **AFPRIME GROWTH™** Variable Annuity is a contract between (1) an employer, who is the contract owner on behalf of its participants, or an individual using the contract to fund an Individual Retirement Annuity, and (2) American Fidelity Assurance Company, which is the insurance company. Money invested in the **AFPRIME GROWTH™** Variable Annuity is invested in the Vanguard® VIF Total Stock Market Index Portfolio. The **AFPRIME GROWTH™** Variable Annuity is designed for individuals seeking long-term investments, generally for retirement or other long-term purposes. You should not become a participant in the **AFPRIME GROWTH™** Variable Annuity if you are looking for a short-term investment or if you cannot afford to lose some or all of your investment.

Like all deferred annuities, the annuity contract has two phases: the accumulation phase and the annuity phase. During the accumulation phase, you invest money in your annuity, and your earnings accumulate on a tax-deferred basis. You can withdraw money from your participant account during the accumulation phase, but federal income tax and penalties may apply. A qualified plan already provides tax-deferral; therefore, there should be other reasons for purchasing the policy pursuant to a qualified plan aside from the tax-deferral feature.

The annuity phase begins when you start receiving regular payments under the annuity income options from your participant account. Among other factors, the amount of the payments you may receive during the annuity phase will depend on the amount of money you invest in your participant account during the accumulation phase and on the investment performance of the Vanguard® VIF Total Stock Market Index Portfolio.

The money you invest in your **AFPRIME GROWTH™** Variable Annuity is used to purchase, at net asset value, shares of Vanguard® VIF Total Stock Market Index Portfolio. Past performance does not guarantee future results.

Generally, the premium deposits you make are excludable from your gross income, and earnings are not taxed until you make a withdrawal. If you withdraw any money before you are 59½, you may be charged a federal tax penalty on the taxable amounts withdrawn. In most cases, the penalty is 10% on the taxable amounts. All payments during the annuity period are taxable.

You may withdraw money at any time during the accumulation phase. No fees are charged for withdrawals. Restrictions exist under federal tax law concerning when you can withdraw money from a qualified plan, and you may have to pay income tax and a tax penalty on any money you withdraw. If a withdrawal causes your participant account to have a remaining value of less than \$1,000, we may redeem all your accumulation units and cancel your account.

Although the contract does not have a “free-look” provision, you do have the right to withdraw all or part of the value of your participant account at any time without paying a withdrawal fee. If the contract is returned to us or our representative within 30 calendar days after it is delivered, we will refund the greater of the purchase payments paid or the account value.

Questions. If you have any questions about your contract or need more information, please contact us at:

American Fidelity Assurance Company
Annuity Services Department
P.O. Box 25520
Oklahoma City, OK 73125-0520
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FEE TABLE

The following tables describe the fees and expenses that you will pay when buying, owning and surrendering your policy. The first table describes the fees and expenses that you will pay at the time you buy your policy or make a purchase payment. State premium taxes may also be deducted.

One-time Contract Certificate Fee	\$15.00
Participant Transaction Expenses (as a percentage of purchase payments)	
Sales Charge	3.00%
Administrative Expense	0.25%
Minimum Death Benefit Expense*	0.75%
Deferred Sales Load	None
Surrender Fees	None

*Not applicable after age 65.

The next table describes the fees and expenses that you will pay periodically during the time that you own the policy, not including the portfolio company fees and expenses.

Per Payment Charge	\$ 0.50
Separate Account A Annual Expenses (as a percentage of average account value)	
Mortality and Expense Risk Fees	0.96025%

The next table shows the minimum and maximum total operating expenses charged by Vanguard® VIF Total Stock Market Index Portfolio that you pay periodically during the time that you own the policy. Additional information about the Vanguard® VIF Total Stock Market Index Portfolio’s fees and expenses is contained in the Vanguard® VIF Total Stock Market Index Fund’s Summary Prospectus (the “Vanguard Summary Prospectus”).

Total Annual Portfolio Company Operating Expenses (expenses that are deducted from portfolio assets)	MINIMUM	MAXIMUM
	0.13%	0.13%
Vanguard® VIF Total Stock Market Index Portfolio		
Management Expenses	0.00%	
Investment Advisory Fee	0.00%	
Acquired Fund Fees and Expenses	0.13%	
Total Annual Portfolio Operating Expenses	0.13%	

The purpose of the fee table is to show you the various costs and expenses that you will bear directly or indirectly. The table reflects the expenses of both Separate Account A and Vanguard® VIF Total Stock Market Index Portfolio. For a more complete explanation of each of the expense components, see the information under “Expenses” that appears elsewhere in this document, as well as the description of expenses of Vanguard® VIF Total Stock Market Index Portfolio in the Vanguard Summary Prospectus. Although premium taxes are not reflected in the fee table, they may apply.

Example

The example is intended to help you compare the cost of investing in the policy with the cost of investing in other variable annuity contracts. These costs include contract owner transaction expenses, contract fees, separate account annual expenses and portfolio company fees and expenses.

This example also assumes that (i) you invest \$10,000 in the policy, (ii) your investment has a 5% return each year, and (iii) the maximum fees and expenses of the portfolio company apply. Although your actual costs may be higher or lower, based on these assumptions, the example shows the expenses you would pay on a \$10,000 investment. Because no surrender fees or deferred sales load charges apply, the expenses below show the amount you would pay regardless of whether you surrender your policy at the end of each time period or do not surrender your policy or if you annuitize.

1 Year	3 Years	5 Years	10 Years
\$522	\$747	\$991	\$1,686

The example should not be considered a representation of past or future expenses. Actual expenses may be greater or less than those shown above. Similarly, the 5% annual rate of return assumed in the example is not an estimate or guarantee of future performance.

CONDENSED FINANCIAL INFORMATION

During the accumulation phase, we calculate the value of each policy owner's share of different sub-accounts, with a unit of measurement called an accumulation unit. The following table shows accumulation unit values and the number of accumulation units outstanding for Separate Account A for the last ten years, as derived from the financial statements of Separate Account A. The accumulation unit information reflects Separate Account A's operations as a unit investment trust investing in Vanguard® VIF Total Stock Market Index Portfolio since December 1, 2014 and in American Fidelity Dual Strategy Fund prior to that date.

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Accumulation Unit value:										
Beginning of year...	58.137	\$48.523	\$43.526	\$43.784	\$39.748	\$30.286	\$26.275	\$26.511	\$22.545	\$18.209
End of year.....	54.507	\$58.137	\$48.523	\$43.526	\$43.784	\$39.748	\$30.286	\$26.275	\$26.511	\$22.545
Number of Accumulation Units outstanding at end of year (in 000's)...	\$3,254	\$3,501	\$3,713	3,924	4,171	4,467	4,793	5,151	5,446	5,739

THE AFPRIME GROWTH™ VARIABLE ANNUITY

About the Contract

The **AFPRIME GROWTH™** Variable Annuity is a group annuity. A group annuity is a contract between (1) an employer, who is the contract owner on behalf of its participants, or an individual using the contract to fund an Individual Retirement Annuity, and (2) an insurance company (in this case American Fidelity Assurance Company), where the insurance company promises to pay the participant or someone else you choose an income in the form of annuity payments beginning on a date chosen. The person upon whose life the policy is based is called the annuitant, even if that person is you. If the annuitant dies during the accumulation phase, American Fidelity Assurance Company will pay a death benefit to your beneficiary.

We may change the **AFPRIME GROWTH™** Variable Annuity at any time if required by state or federal laws. After a contract has been in force for three years, we may change any term of the contract except that benefits already earned by participants cannot be decreased and guaranteed monthly life incomes cannot be decreased. We will notify contract owners of any change at least 90 calendar days before a change will take effect.

Naming a Beneficiary

A beneficiary is the person or entity that you name to receive the benefit of your policy upon the death of the annuitant. You name the beneficiary or beneficiaries at the time you become a participant in the contract, but you may change beneficiaries at a later date. If the beneficiary and the annuitant die at the same time, we will assume that the beneficiary died first for purposes of paying any death benefits.

You can change the beneficiary of your policy at any time during the annuitant's life, unless you name the person as an irrevocable beneficiary. The interest of an irrevocable beneficiary cannot be changed without his or her written consent.

To change your beneficiary, you need to send a request on a form we accept to our home office. The change will go into effect when signed, subject to any payments we make or actions we take before we record the change. A change cancels all prior beneficiaries, except any irrevocable beneficiaries. The interest of the beneficiary will be subject to any annuity option in effect at the time of the annuitant's death.

Voting Rights

American Fidelity Assurance Company is the legal owner of the Vanguard® VIF Total Stock Market Index Portfolio shares allocated to Separate Account A. However, we believe that when Vanguard® VIF Total Stock Market Index Portfolio solicits proxies in conjunction with a shareholder vote, we are required to obtain from participants instructions as to how to vote those shares. When we receive these instructions, we will vote all of the shares we own for the benefit of Separate Account A in proportion to those instructions. This type of voting may

allow a small number of participants to control the outcome of the vote. Should we determine that we are no longer required to comply with the above, we will vote the shares in our own right.

Substitution

We cannot guarantee that Vanguard® VIF Total Stock Market Index Portfolio will always be available for our variable annuity products. If it should not be available, we will try to replace it with a comparable fund. A substitution of shares attributable to the contracts will not be made without prior notice to contract owners and participants and the prior approval of the SEC in conformity with the Investment Company Act of 1940.

PURCHASING ACCUMULATION UNITS

Purchase Payments

In order to keep track of the value of your account during the accumulation phase, we use a measurement called an accumulation unit. Each time you invest money with us, you are making a purchase payment. Every purchase payment you make increases the number of accumulation units in your participant account. You may make purchase payments at any time during the accumulation phase. Your first purchase payment must be at least \$20, and after that, each purchase payment must be at least \$10. You may increase, decrease or change the frequency of your purchase payments at any time. We reserve the right to reject any application or purchase payment.

Once we receive your initial purchase payment and application, we will issue you a certificate evidencing your participation in the annuity contract. We will invest your first purchase payment within two business days of receiving it. If you do not give us all of the information we need, we will contact you to get it. If for some reason we are unable to complete the initial application process within five business days, we will either send your money back to you or get your permission to keep it until we get all of the necessary information. After your initial purchase payment, we will credit all subsequent purchase payments to your participant account using the accumulation unit value next determined after receipt. If we receive a purchase payment by 3:00 p.m., Central Time, we will apply same-day pricing to determine the number of accumulation units to credit to your account.

Accumulation Units

The value of your participant account will go up or down depending upon the investment performance of Vanguard® VIF Total Stock Market Index Portfolio and the expenses of, and deductions charged by, Separate Account A. The value of your participant account is based on the number of accumulation units in your account and the value of the accumulation units.

We calculate the value of an accumulation unit after the New York Stock Exchange closes on each day that both the New York Stock Exchange and American Fidelity Assurance Company are open, and then credit your participant account accordingly. We determine the value of an accumulation unit by dividing the total value of net assets by the number of the outstanding accumulation units. The value of an accumulation unit may go up or down from day to day.

The value of your account at any time before you begin receiving annuity payments is determined by multiplying the total number of accumulation units credited to your account by the current accumulation unit value. When you make a purchase payment, we credit your participant account with accumulation units. The number of accumulation units credited is determined by dividing the amount of the net purchase payment (after deduction of 4% to cover sales, administrative and minimum death benefit charges and \$0.50 per purchase payment) by the value of the accumulation unit. For example, on Thursday morning, we receive a premium deposit of \$100 from you. At 3:00 p.m., Central Time, on that Thursday, we determine that the value of an accumulation unit is \$20.25. We then divide \$95.50 by \$20.25 and credit your participant account on Thursday night with 4.72 accumulation units. A \$15 certificate fee will also be deducted from the first purchase payment.

Each participant is advised semiannually of the number of accumulation units credited to his or her account, the current accumulation unit value, and the total value of the account.

RECEIVING PAYMENTS FROM THE ANNUITY

Annuity Date

Upon investing in the **AFPRIME GROWTH**TM Variable Annuity, you may select an annuity date, which is the month and year that you will begin receiving regular monthly income payments from the annuity. You may select your desired annuity date at any time after your initial investment and you may change the annuity date if you choose; however, you must notify us of your desired annuity date at least 30 calendar days before you want to begin receiving annuity payments. The annuity date may not be later than the earliest to occur of the distribution date required by federal law, the contract owner's tax qualified plan or, if applicable, state law.

Selecting an Annuity Option

On your annuity date, we will begin making annuity payments in accordance with one of our annuity options. If the value of your participant account is at least \$5,000, you may choose from our various annuity options. You must designate the annuity option you prefer at least 30 calendar days before your annuity date. If you do not choose an annuity option, we will make annuity payments to you in accordance with Option 2 below. If the value of your account is less than \$1,000, we reserve the right to pay you the entire amount of your participant account in one lump sum on your annuity date.

Annuity Payments

Although we reserve the right to change the frequency of the payments, annuity payments are paid in monthly installments unless you elect to receive them quarterly, semi-annually or annually. Electing to receive payments less frequently will increase the individual payment amount. However, the amount of the quarterly, semi-annual or annual installments will be actuarially equivalent (mathematically equivalent) to the monthly installment.

Annuity payments may be made on a variable basis or on a fixed basis. Payments made on a variable basis are based on the actual investment performance of Vanguard® VIF Total Stock Market Index Portfolio. Payments made on a fixed basis are based on a dollar amount that is fixed as of the annuity date and an annual rate of interest of 4%. If you choose a fixed annuity, your annuity payments will be based on an interest rate of 4% regardless of the actual performance of Vanguard® VIF Total Stock Market Index Portfolio.

If you choose to have any portion of your annuity payments based on a variable annuity option, the amount of your first annuity payment will be based on an assumed investment rate of 4.5%. The amount of subsequent annuity payments you receive may be more or less than your initial payment depending on three things:

- the value of your participant account on the annuity date,
- the assumed investment rate of 4.5%, and
- the performance of Vanguard® VIF Total Stock Market Index Portfolio.

After you receive your first annuity payment, if Vanguard® VIF Total Stock Market Index Portfolio's actual performance exceeds the 4.5% assumed rate, your monthly annuity payments will increase. Similarly, if the actual performance rate is less than 4.5%, your annuity payments will decrease relative to the first payment you received. The amount of the first annuity payment will depend on the annuity option elected and the age of the annuitant at the time the first payment is due.

You may choose one of the following annuity options at any time during the accumulation period. After your annuity payments begin, you cannot change your annuity option.

<p>Option 1 Life Variable Annuity</p>	<p>We will make monthly payments during the life of the annuitant. If this option is elected, payments will stop when the annuitant dies.</p>
<p>Option 2 Life Variable Annuity with Payments Certain</p>	<p>We will make monthly payments for the guaranteed period selected and thereafter during the life of the annuitant. When the annuitant dies, any amounts remaining under the guaranteed period selected will be distributed to the beneficiary at least as rapidly as they were being paid as of the date of the annuitant's death. If the beneficiary dies before the end of the guaranteed period, the present value of the remaining payments will be paid to the estate of the beneficiary based on an annual compound interest rate of 3.5%. The guaranteed period may be 10 years, 15 years or 20 years.</p>
<p>Option 3 Unit Refund Life Variable Annuity</p>	<p>We will make monthly payments during the lifetime of the annuitant. Upon the annuitant's death, we will make an additional payment equal to the value at the date of death of the number of variable annuity units equal to the excess, if any, of (a) the total amount applied under this option divided by the variable annuity unit value on the annuity date over (b) the variable annuity units represented by each annuity payment multiplied by the number of annuity payments paid prior to death.</p>
<p>Option 4 Joint and Survivor Annuity</p>	<p>We will make monthly payments during the joint lifetime of the annuitant and a joint annuitant. Payments will continue during the lifetime of the surviving annuitant based on 66 2/3% of the annuity payment in effect during the joint lifetime. If the joint annuitant is not the annuitant's spouse, this annuity option may not be selected if, as of the annuity date, the present value of the annuity payments which would be payable to the joint annuitant exceeds 49% of the present value of all payments payable to the annuitant and the joint annuitant.</p>
<p>Option 5 Fixed Annuity</p>	<p>You may elect forms of fixed annuities that have essentially the same characteristics as Annuity Options 1 through 4 above.</p>

You may change your annuity option by written request at any time before you begin receiving annuity payments. Any change must be requested at least 30 calendar days before the annuity date. If an option is based on life expectancy, we may require proof of the payee's date of birth.

EXPENSES

Charges and other expenses associated with the **AFPRIME GROWTH™** Variable Annuity will reduce your investment return. These charges and expenses are explained below.

Sales Charge	We deduct a 3% sales charge from each purchase payment to recover our distribution expenses. The sales charge for lump sum or periodic payments of \$2,000 or more may be less than 3%.
Insurance Charges <i>Administrative Expenses</i>	We deduct 0.25% of each purchase payment we receive to recover administrative expenses, including, but not limited to, salaries, printing, legal, actuarial and accounting fees. We also charge an additional \$0.50 administrative charge against each purchase payment (for the processing of each purchase payment received for each plan participant) and a one-time certificate issuance fee of \$15 (which is applied toward the expense of setting up each new administrative record).
<i>Minimum Death Benefit</i>	A deduction of 0.75% of each purchase payment is made to cover our costs associated with the minimum death payment. This deduction is not applicable after you reach age 65.
<i>Mortality and Expense Risk</i>	We assume the risk that participants will live longer than we expect and that we will not have enough money to pay all of the annuity payments we are obligated to pay. We receive 0.96025% on an annual basis (0.0026308% for each one-day valuation period) of average account value for mortality and expense risks assumed. Of this amount, 0.85% is for mortality risks and 0.11025% is for expense risks.
Taxes <i>Premium Taxes</i>	Some states and other governmental entities, such as municipalities, charge premium or similar taxes. We are responsible for paying these taxes and will deduct the amount of taxes paid on your behalf from the value of your participant account. Some taxes are due when premium deposits are made; others are due when annuity payments begin. Currently, we pay any premium taxes when they become payable to the states. Premium taxes generally range from 0% to 3.5%, depending on the state.
<i>Income Taxes</i>	We may deduct from each contract any income taxes which the separate account may incur.
Portfolio Expenses	Deductions are taken from, and expenses paid out of, the assets of Vanguard® VIF Total Stock Market Index Portfolio. Because Separate Account A purchases shares of Vanguard® VIF Total Stock Market Index Portfolio, the net assets of Separate Account A will reflect the total annual portfolio company operating expenses deducted from Vanguard® VIF Total Stock Market Index Portfolio assets. You should read the Vanguard Summary Prospectus for information about such deductions.

WITHDRAWALS

You may redeem all or part of the accumulation units in your participant account at any time before we begin making annuity payments to you. The redemption value of your account is equal to the value of the accumulation units in your account next computed after we receive the request for redemption. There is no assurance that the redemption value of your participant account will equal or exceed the aggregate amount of purchase payments. We do not charge any administrative fees for withdrawals.

If you redeem part of the accumulation units in your account, the number of accumulation units in your participant account will decrease. The reduction in the number of accumulation units will equal the amount withdrawn divided by the applicable accumulation unit value next computed after we receive the redemption request. If a partial redemption reduces the value of your participant account to less than \$1,000, we reserve the right to pay you the cash value of all of the accumulation units in your account and cancel your account.

A participant's request for redemption should be submitted to us in writing on a form we accept, with the signature of the person in whose name the participant account is registered. In certain instances, we may require additional documents, such as trust instruments, death certificates, appointments as executor or administrator, or certificates of corporate authority. All proper redemption requests received before 3:00 p.m., Central Time, will receive same-day pricing.

Payments for units redeemed will be mailed within three to five business days after we receive a request that is in good order. However, we may delay the mailing of a redemption check for recently purchased accumulation units until such time as the payment check has cleared. Redemption rights may be suspended or payment postponed at times when:

- the New York Stock Exchange is closed (other than customary weekend and holiday closings) or trading on the New York Stock Exchange is restricted;
- an emergency exists as a result of which disposal by Vanguard® VIF Total Stock Market Index Portfolio of securities owned by it is not reasonably practicable or it is not reasonably practicable for Vanguard® VIF Total Stock Market Index Portfolio to determine the value of its net assets; or
- for such other periods as the SEC may by order permit for the protection of participants.

Restrictions exist under federal income tax law concerning when you can make withdrawals from a qualified plan. In addition, certain adverse tax consequences may result from withdrawals, as explained below under "Taxes" and in the related discussion of our Statement of Additional Information.

Frequent Purchases and Withdrawals

Market timing policies are designed to address the excessive short-term trading of investment company shares by a policy owner or policy owners that may be harmful to the remaining policy owners. Although market timing is generally not illegal, we are aware that successful market timers may, in some circumstances, make profits at the expense of passive participants who engage in various long-term or passive investment strategies. At this time, Separate Account A offers a single investment option, so it does not create the same opportunities for market timing that separate accounts offering multiple investment options create. However, in order to minimize any opportunity for market timing activities which may be achieved by withdrawing funds and reinvesting in Separate Account A, we have adopted the following specific policies:

- We deduct a sales charge, an administrative charge and a minimum death benefit charge from each purchase payment we receive. While not designed specifically to discourage market timing activities these expenses have a tendency to discourage it.
- After full redemption and cancellation of a participant's account, no further purchase payments may be made on behalf of the participant. In addition, if the value of any participant account falls below \$1,000 as the immediate result of a withdrawal, that participant's account may be terminated at our option.
- We do not accept telephone transactions.
- We have adopted a policy requiring our personnel to maintain a record of all orders received between 2:45 p.m. and 3:00 p.m. Central Time. This record is reviewed monthly and any suspicious patterns are reported and subjected to additional review.

If Separate Account A offers more than one investment option in the future, we may adopt additional policies to limit the possibility of market timing that might be accomplished by switching back and forth between investment options.

DEATH BENEFIT

In the event of a participant's death before receipt of annuity payments, death proceeds are payable to the person's named beneficiary in an amount equal to:

- the value of the participant's account as of the valuation date (the date on which we have received both written notice of death and the beneficiary's written instructions), or
- if greater, and if the participant's death occurs before age 65, 100% of the total purchase payments made by the participant, less any redemptions.

Payments normally are made within seven calendar days of receipt of notice.

If a participant dies during the annuity period, we will pay any remaining guaranteed payments to:

- the participant's beneficiary, or
- the participant's estate, if no beneficiary survives.

Any payments made to a beneficiary must be made on a payment schedule at least as rapid as that made to the participant.

A beneficiary who is the spouse of a deceased participant may choose to receive the death benefit in any form that the participant could have chosen to receive annuity payments. Federal tax law requires that annuity contracts issued after January 18, 1985 restrict the length of time over which non-spouse beneficiaries may elect to receive death benefit proceeds. Contracts issued after January 18, 1985 provide that non-spouse beneficiaries must either:

- take a total distribution within five years of the death of the participant, or
- by the end of the year following the participant's death, begin receiving payments for a period not to exceed the expected lifetime of the beneficiary.

TAXES

NOTE: The following is a description of federal income tax law applicable to tax-qualified annuities that are used in connection with Qualified Retirement Plans in general and is not intended as tax advice. American Fidelity Assurance Company does not guarantee the tax status of the policies. Purchasers bear the complete risk that the policies may not be treated as "Annuity Contracts" under federal income tax laws. It should be further understood that the following discussion is not exhaustive and that special rules not described herein may be applicable in certain situations. Moreover, no attempt has been made to consider any applicable state or other tax laws. You should seek competent tax advice regarding the matters discussed in this Prospectus and the Statement of Additional Information.

General

Section 72 of the Internal Revenue Code of 1986, as amended (the "Code"), governs taxation of annuities in general. A participant is not taxed on increases in the value of his or her participant account until distribution occurs, either in the form of a lump sum payment or as annuity payments under the annuity option elected. For a lump sum payment received as a total surrender (total redemption) or death benefit, the recipient is taxed on the portion of the payment that exceeds the participant's cost basis, which may be zero. The taxable portion of a lump sum payment is taxed at ordinary income tax rates.

For annuity payments, a portion of each payment in excess of an exclusion amount is includible in taxable income. For traditional IRAs, SEPs and salary reduction SEPs, the exclusion amount for payments based on a fixed annuity option is determined by multiplying the payment by the ratio that the participant's cost basis (adjusted for any period certain or refund feature) bears to the expected return under the contract. For traditional IRAs, SEPs and salary reduction SEPs, the exclusion amount for payments based on a variable annuity option is determined by dividing the participant's cost basis (adjusted for any period certain or refund feature) by the number of years over which the annuity is expected to be paid. Payments received after the participant's investment has been recovered (i.e., when the total of the excludable amounts equal the participant's investment) are fully taxable. The taxable

portion is taxed at ordinary income rates. For Section 401(a), 401(k), and 403(a) qualified pension, profit-sharing or annuity plans and 403(b) tax-deferred annuities (“Qualified Plans”), the exclusion amount is generally determined by dividing the cost-basis of the contract by the anticipated number of payments to be made under the contract. Participants, annuitants and beneficiaries under the contracts should seek competent financial advice about the tax consequences of any distributions.

American Fidelity Assurance Company is taxed as a life insurance company under the Code. For federal income tax purposes, Separate Account A is not a separate entity from American Fidelity Assurance Company, and its operations form a part of American Fidelity Assurance Company.

Qualified Plans

The contracts offered by the Prospectus are designed to be suitable for use under various types of retirement plans (“Qualified Plans”) that receive favorable tax treatment under the Internal Revenue Code of 1986, as amended (the “Code”) Qualified Plans include 401(a), 401(k), and 403(a) qualified pension, profit-sharing or annuity plans and 403(b) tax-deferred annuities and IRAs.

Because of the minimum premium deposit requirements, the contracts may not be appropriate for some periodic payment retirement plans.

Taxation of participants in each Qualified Plan varies with the type of plan and terms and conditions of each specific plan. Participants, annuitants and beneficiaries are cautioned that benefits under a Qualified Plan may be subject to the terms and conditions of the plan regardless of the terms and conditions of the contracts issued pursuant to the plan. Some retirement plans are subject to distribution and other requirements that are not incorporated into American Fidelity Assurance Company’s administrative procedures. Participants, annuitants and beneficiaries are responsible for determining that contributions, distributions and other transactions with respect to the contracts comply with applicable law. The tax rules regarding qualified plans are very complex and will have differing applications, depending on individual facts and circumstances. Each purchaser should obtain competent tax advice prior to participating in a contract issued under a qualified plan.

Transfers

Generally, contracts issued pursuant to Qualified Plans are not transferable except upon surrender or annuitization. Various penalty and excise taxes may apply to contributions or distributions made in violation of applicable limitations. Furthermore, certain withdrawal penalties and restrictions may apply to surrenders from qualified policies.

Tax Treatment of Assignments

Contracts issued pursuant to Qualified Plans generally may not be assigned. The assignment or pledge of an IRA Contract or other policy may be a taxable event. The owner of a contract should consult competent tax advisers before assigning or pledging the contract.

Multiple IRA Contracts

For purposes of determining the tax consequences of any distributions made pursuant to IRAs, SEPs and salary reduction SEPs (“IRA Contracts”), all IRA Contracts are treated as one contract and all distributions during a taxable year are treated as one distribution.

Tax Treatment of Distributions

Special Tax Treatment for Lump Sum Distributions from Qualified Plans. If the taxpayer receives an amount from a Qualified Plan issued pursuant to a Qualified Plan and the distribution qualifies as a lump sum distribution under the Code, the portion of the distribution that is included in income may be eligible for special tax treatment. The plan administrator should provide the taxpayer with information about the tax treatment of a lump sum distribution at the time the distribution is made.

Special Rules for Distributions that are Rolled Over. Special rules apply to a distribution from a contract that relates to a Qualified Plan Contract or a rollover IRA Contract if the distribution is properly rolled over in accordance with the provisions of the Code. These provisions contain various requirements, including the requirement that the rollover be made directly from the distributing plan or within 60 calendar days of receipt:

- To a traditional IRA under Section 408 of the Code;

- To another, similar Qualified Plan; or
- To a Section 403(b) Plan or to a 457(b) Governmental Deferred Compensation Plan.

These special rules only apply to distributions that qualify as “eligible rollover distributions” under the Code. In general, a distribution from a Qualified Plan Contract will be an eligible rollover distribution except to the extent:

- It is part of a series of substantially equal periodic payments made for the taxpayer’s life (or life expectancy) or the joint lives (or joint life expectancies) of the taxpayer and his beneficiary under the plan or for a period of more than ten years;
- It is a required minimum distribution under Section 401 (a)(9) of the Code as described below; or
- It is made from a Qualified Plan by reason of a hardship.

The administrator of the applicable Qualified Plan should provide additional information about these rollover tax rules when a distribution is made.

Distributions in the Form of Annuity Payments. If any distribution from a Qualified Plan Contract is made in the form of annuity payments (and is not eligible for rollover or is not in any event rolled over), a fixed portion of each payment is generally excludable from income for federal income tax purposes to the extent it is treated as allocable to the taxpayer’s “after-tax” contributions to the contract (and any other cost basis in the contract). To the extent the annuity payment exceeds such portion, it is includable in income. The portion of the annuity payment that is excludable from income is determined under detailed rules provided in the Code. If the annuity payments continue after all excludable amounts have been paid, such additional payments will generally be fully included in income.

Penalty Tax on Withdrawals prior to age 59½. Generally, there is a penalty tax equal to 10% of the portion of any payment prior to age 59½ from a Qualified Plan Contract that is included in income. This 10% penalty will not apply if the distribution meets certain conditions. Some of the distributions that are exempted from the 10% penalty are listed below:

- A distribution that is made on or after the date the taxpayer reaches age 59½;
- A distribution that is properly rolled over to a traditional IRA or to another eligible employer plan or account;
- A distribution that is made on or after the death of the taxpayer;
- A distribution that is made when the taxpayer is totally disabled (as defined in Section 72(m)(7) of the Code);
- A distribution that is made as part of a series of substantially equal periodic payments which are made at least annually for the taxpayer’s life (or life expectancy) or the joint lives (or joint life expectancies) of the taxpayer and his joint beneficiary under the Qualified Contract (and, with respect to Qualified Plan Contracts, which begin after the taxpayer separates from service with the employer maintaining the plan);
- A distribution that is made to the taxpayer by reason of separation from service with the employer maintaining the plan during or after the calendar year in which the taxpayer reaches age 55;
- A distribution that is made to the taxpayer to the extent it does not exceed the amount allowable as a deduction for medical care under Section 213 of the Code (determined without regard to whether the taxpayer itemizes deductions);
- A distribution that is made to an alternate payee pursuant to a qualified domestic relations order (that meets the conditions of Section 414(p) of the Code) (not applicable to IRA Contracts);
- Distributions from an IRA Contract for the purchase of medical insurance (as described in Section 213(d)(1)(D) of the Code) for the taxpayer and his or her spouse and dependents if the taxpayer has received unemployment compensation for at least 12 weeks (this exception will no longer apply after the taxpayer has been re-employed for at least 60 calendar days);
- Distributions from an IRA Contract made to the taxpayer to the extent such distributions do not exceed the qualified higher education expenses (as defined in Section 72(t)(7) of the Code) of the taxpayer for the taxable year; and
- Distributions from an IRA Contract made to the taxpayer which are qualified first-time home buyer distributions (as defined in Section 72(t)(8) of the Code).

- A Distribution that is converted directly to a Roth IRA.

Required Distributions. A Qualified Plan or IRA Contract (other than a Roth IRA) must meet certain rules concerning required distributions that are set forth in the Code. Such rules are summarized below:

- For Qualified Plans, required distributions generally must start by April 1 of the calendar year following the later of the calendar year in which the taxpayer reaches age 70½ or the calendar year in which the taxpayer retires;
- For IRA Contracts (other than a Roth IRA), required distributions generally must start by April 1 of the calendar year following the calendar year in which the taxpayer reaches age 70½; and
- When distributions are required under the Code, a certain minimum amount, determined under the Code, must be distributed each year.

In addition, other rules apply under the Code to determine when and how required minimum distributions must be made in the event of the taxpayer's death. The applicable plan documents will contain such rules.

Income Tax Withholding

All distributions or the portion thereof which is includible in the gross income of the participant are subject to federal income tax. Generally, amounts are withheld from periodic payments at the rate of 10% from non-periodic payments. However, the participant, in most cases, may elect not to have taxes withheld or to have withholding done at a different rate.

Certain distributions from Qualified Plans which are not directly rolled over to another eligible retirement plan or individual retirement account or individual retirement annuity are subject to a mandatory 20% withholding for federal income tax. The 20% withholding requirement generally does not apply to: (a) a series of substantially equal payments made at least annually for the life or life expectancy of the participant or joint and last survivor expectancy of the participant and a designated beneficiary, or for a specified period of 10 years or more; (b) distributions which are required minimum distributions; (c) distributions made upon hardship of the employee; or (d) the portion of the distributions not includible in gross income (i.e., returns of after-tax contributions). Participants should consult their own tax counsel or other tax adviser regarding withholding requirements.

Withdrawal Limitations

The Code limits the withdrawal of purchase payments made by owners from certain tax-deferred annuities and 401(k) Plans. Withdrawals from these types of plans can only be made when an owner:

- reaches age 59½;
- leaves his/her job;
- dies; or
- becomes disabled (as that term is defined in the Code).

A withdrawal may also be made in the case of hardship if allowed by the plan; however, the owner can only withdraw purchase payments and not any earnings. Beginning in 2019, hardship distribution can be made from employer contributions as well as earnings on contributions. Additionally, a withdrawal may be made in situations to which Section 72(t)(2)(G) of the Code applies (regarding individuals called to active duty).

Diversification

The Code provides that the underlying investments for a variable annuity must satisfy certain diversification requirements in order to be treated as an annuity contract. We believe that all of the portfolios are being managed in such a way that they comply with the requirements.

Neither the Code nor the Treasury Regulations issued to date provide guidance as to the circumstances under which you, because of the degree of control you exercise over the underlying investments, and not American Fidelity Assurance Company, would be considered the owner of the shares of the portfolios. If you are considered the owner of the portfolios' shares, it will result in the loss of the favorable tax treatment for the policy. It is unknown to what extent under federal tax law owners are permitted to select portfolios, to make transfers among the portfolios or the number and type of portfolios for which owners may select. If any guidance is provided which is considered a new position, then the guidance would generally be applied prospectively. However, if such guidance is a position which is not new, it may be applied retroactively and you, as the owner of the policy, could be treated

as the owner of the portfolios. See the additional discussion of this issue in the Statement of Additional Information.

Due to the uncertainty in this area, we reserve the right to modify the policy in an attempt to maintain favorable tax treatment.

OTHER INFORMATION

American Fidelity Assurance Company

American Fidelity Assurance Company is an Oklahoma stock life insurance company incorporated under the laws of the State of Oklahoma in 1960. Its principal executive offices are located at 9000 Cameron Parkway, Oklahoma City, Oklahoma 73114, telephone number 1.800.662.1113. American Fidelity Assurance Company is licensed to conduct life, annuity and accident and health insurance business in 49 states, the District of Columbia, Guam and American Samoa.

American Fidelity Assurance Company has been a wholly-owned subsidiary of American Fidelity Corporation since 1974. The stock of American Fidelity Corporation is controlled by a family investment partnership, Cameron Enterprises A Limited Partnership. William M. Cameron and Lynda L. Cameron each own 50% of the common stock of Cameron Associates, Inc., the sole general partner of Cameron Enterprises A Limited Partnership. The address of both American Fidelity Corporation and Cameron Enterprises A Limited Partnership, is 9000 Cameron Parkway, Oklahoma City, Oklahoma 73114.

Separate Account A

American Fidelity Assurance Company's board of directors adopted a resolution on May 7, 1968 to establish Separate Account A as a separate account under Oklahoma insurance law. The inception date of Separate Account A was January 1, 1970 under the name American Fidelity Variable Annuity Fund A. It was organized as an open-end diversified management investment company with its own portfolio of securities. On January 1, 1999, Separate Account A became a unit investment trust. Separate Account A is registered with the SEC as a unit investment trust under the Investment Company Act of 1940.

The assets of Separate Account A are held in American Fidelity Assurance Company's name on behalf of Separate Account A and legally belong to American Fidelity Assurance Company. Under Oklahoma law, however, the assets of Separate Account A may not be charged with liabilities arising out of any other business activities of American Fidelity Assurance Company. All income, gains and losses, realized or unrealized, are credited to or charged against Separate Account A contracts without regard to other income, gains and losses of American Fidelity Assurance Company. American Fidelity Assurance Company is obligated to pay all benefits and make all payments under the **AFPRIME GROWTH™** Variable Annuity.

Vanguard® VIF Total Stock Market Index Portfolio

Separate Account A invests exclusively in the Vanguard® VIF Total Stock Market Index Portfolio, which seeks to track the performance of a benchmark index that measures the investment return of the overall stock market. The investment advisor of the Vanguard® VIF Total Stock Market Index Portfolio is The Vanguard Group, Inc.

More information about the Vanguard® VIF Total Stock Market Index Portfolio can be found in the Vanguard Summary Prospectus. You may obtain a full prospectus, statement of additional information and other information about the Vanguard® VIF Total Stock Market Index Portfolio free of charge by contacting our Annuity Services Department. Call us at 1.800.662.1113 or write to us at P.O. Box 25520, Oklahoma City, Oklahoma 73125-0520 or e-mail us at va.help@americanfidelity.com. *You should read the Vanguard Summary Prospectus carefully before investing.*

Underwriter

American Fidelity Securities, Inc., a wholly-owned subsidiary of American Fidelity Assurance Company, is the principal underwriter for the annuity policies and acts as the distributor of the policies. The principal business address of American Fidelity Securities, Inc. is 9000 Cameron Parkway, Oklahoma City, Oklahoma 73114.

LEGAL PROCEEDINGS

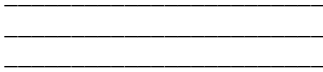
There are no material pending legal proceedings affecting Separate Account A, American Fidelity Assurance Company or American Fidelity Securities, Inc.

FINANCIAL STATEMENTS

The financial statements of American Fidelity Separate Account A and of American Fidelity Assurance Company are included in the Statement of Additional Information.

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PLACE
STAMP
HERE

American Fidelity Assurance Company
P.O. Box 25520
Oklahoma City, OK 73125-0520

Attention: Annuity Services Department

Please send me the Statement of Additional Information for the following:

- AFPRIME GROWTH™** Variable Annuity
- Vanguard® VIF Total Stock Market Index Portfolio

Name _____
(please print)

Address _____

