

Peace of Mind with Guaranteed Lifetime Income

The good news is people are living longer these days thanks to medical advances and healthier lifestyles. Retirement can now span over 3 to 4 decades depending on when you retire. The bad news is some of the traditional ways of funding retirement—such as company pensions and Social Security—are becoming less certain. With more time spent in retirement, inflation may eventually become a factor. The result? You'll have to fund more of your retirement out of your own pocket.

Hopefully, you've had the opportunity to accumulate retirement savings. However, if you are hesitant to simply spend down your nest egg to fund retirement, you have good reason. After all, you don't know how long your money needs to last—which means you could run out of money. And with the rising costs of living, making income last over time may be increasingly difficult to manage.

That's why it's important to make sure that your retirement portfolio includes financial products providing guaranteed lifetime income. Imagine the peace of mind that comes from knowing you'll never run out of money, no matter how long you live. What's more, having guaranteed lifetime income can also help you optimize your income in retirement and plan the best use of your assets.

For instance, by incorporating an income annuity into your retirement income, you can help ensure that certain expenses will always be covered. You can earmark the lifetime income payment to cover rent, medical bills, insurance costs, trips to visit family, etc. By knowing that this income will cover your regular expenses for the rest of your life, you can spend other assets with confidence and free up other dollars for other things if you wish. Many people have found substantially higher income with more stability using guaranteed lifetime income annuities versus just drawing interest on money markets, savings and CD accounts.

A lifetime income annuity is one type of product that provides guaranteed lifetime income¹. With this fixed investment you receive guaranteed payments at regular intervals for as long as you live, no matter how long that may be, and no matter how the financial markets perform. A lifetime income annuity can cover the life of one person or the lives of two people (such as a spouse or child or grandchild), and can be structured to provide guarantees and features that meet your unique retirement income needs. It can even be utilized to ultimately make sure a spendthrift beneficiary does not blow an inheritance by avoiding a lump sum payout if you wish.

Also, many lifetime income annuity policies come with a number of features, which can help you protect against the effects of inflation, manage unforeseen circumstances, make the most of your retirement income sources, and more².

In addition, a lifetime income annuity can provide you with tax advantages, the nature of which depends on the type of money you use to purchase your policy. If you use IRA dollars to fund your policy, the income payments you receive automatically satisfy the

IRS's requirement that you withdraw Required Minimum Distributions (RMDs) from tax-qualified plans. You can also choose to roll retirement plan assets into a lifetime income annuity, which turns that money into a steady stream of income you can enjoy throughout your retirement. If using non-qualified money, then you can expect a portion of your income to be tax-free.

Whether you envision a retirement of travel, hobbies, volunteering, or spending time with family and friends, you'll need income to support the retirement lifestyle you've imagined. That's why guaranteed lifetime income annuity products are important to consider—to help you enjoy peace of mind in your retirement, knowing your income will last as long as you do, guaranteed.

¹The guarantee is backed by the claims-paying ability of the issuer.

² Depending on the product selected, or features of the policies may be subject to availability and may not be available in all states.