Planning for resilient retirement income

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While Social Security or a company-provided pension plan may provide a portion of guaranteed income, you'll likely be responsible for creating your own retirement paycheck. After focusing your career on accumulating funds, you'll then need to consider how to turn retirement savings into income ... potentially lasting 30 years, or more, in retirement.

When choosing a retirement income strategy, it needs to address the issues you're concerned about, such as rate of return, market downturns, unexpected expenses, and outliving income. A Fixed Indexed Annuity (FIA) can help in many situations, often by adding an income rider. An income rider may be included with or without an additional charge.

6 of 10	**Retirees whose top concern is running out of money before they die**[1]
-33%	**Reduction in buying power of Social Security benefits since 2000**[2]
56%	**Retirees fully retired before age 65**[3]
$387,644	**Amount a healthy 65-year-old couple can expect to pay in lifetime healthcare costs**[4]
30%	**Retirees still have mortgage debt**[4]
78%	**Workers interested in rolling retirement savings into a financial product to generate guaranteed income for life**[5]

[1] "Many Americans are underprepared for retirement." Marketwatch.com. April 13, 2020.

[2] Miller, Mark. "Inflation and your retirement." Morningstar.com. Sept, 30, 2019.

[3] Rakicevic, Mira. "30 revealing retirement statistics & facts for 2020." MedAlertHelp.org. Dec. 3, 2019.

[4] Sergeant, Jacqueline. "U.S. couples retiring at 65 will pay $387K in medical costs." Fa-mag.com. July 15, 2019.

[5] 2020 Retirement Confidence Survey Summary Report. EBRI & Greenwald & Assoc. April 23, 2020.

Retirement income strategy review

Systematic withdrawal strategy

This strategy is used to generate income by liquidating a percentage of the portfolio annually. Frequently referred to as the "4% Rule," it seeks to find a sustainable withdrawal rate by allocating between equities and fixed income.

Considerations

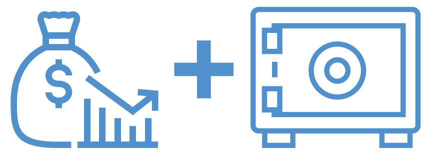
- Volatility, inflation, and life expectancy can make it difficult to determine a sustainable withdrawal rate, with some research suggesting a rate as low as 2.8%.*
- You may be forced to choose between taking less income or risk running out.

How a Fixed Indexed Annuity can help

100%

100% Managed Money

50% 50%



50% Managed Money / 50% FIA

Splitting between managed money and a FIA provides:

- *A portion of income is guaranteed for life*
- *Potential for continued growth and higher income*

Flooring strategy

This approach is based on covering essential spending with predictable income such as Social Security or a traditional pension or annuities, while budgeting for discretionary spending from sources that can take on more risk for potentially more return.

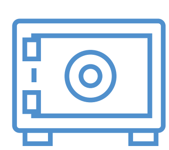
Considerations

- Sources of predictable income, especially defined benefit plans, are less common. You may need to find other sources of guaranteed income.
- Sequence of returns risk applies, especially early in retirement. Market loss in early years may mean funds run out earlier than planned.

How a FIA can help

100%
Investment portfolio

- Early market loss could lower portfolio balance.
- You may be forced to choose between taking less income or risk running out.



50%
FIA

- Since payment amounts are guaranteed, there's less concern with market risk.

50%
Investment portfolio

- While market loss is still a possibility, the income need is less dependent on this non-guaranteed source.

* Deaton, Matt, "Show me the income," Forbes, February 2018.

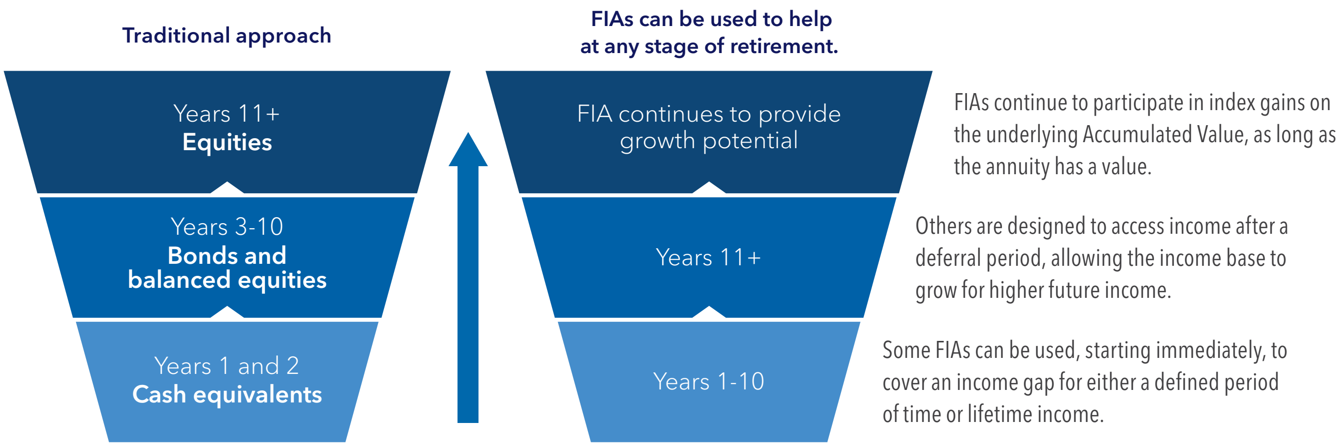
Bucket strategy

This versatile approach to income planning can be tailored to your needs, time horizon and investment preferences. Most common is Laddered Income, which typically uses 2-3 buckets.

Considerations

- Underfunded retirement may need options for continued growth.

How a FIA can help



Fixed indexed annuities can be used in a variety of ways, ranging from immediate to near-term to long-term income planning. The versatility of these solutions makes them a useful tool with any income approach.

Advantages of a fixed indexed annuity

As you prepare for a resilient retirement, a fixed indexed annuity can provide growth potential without market volatility risk. Plus, it offers potential to:

- Generate guaranteed lifetime income
- Defer taxes
- Potentially continue growing income

Check out these additional resources:

Hope for the best...but plan for the worst (22571)

Your road map for a resilient retirement (22572)

Annuity risk continuum (96063)

Need help getting started? Talk to your financial professional about options to ensure your income lasts throughout retirement.

Under current tax law, the Internal Revenue Code already provides tax deferral on qualified money, so there is no additional tax benefit obtained by funding an IRA with an annuity. Consider the other benefits provided by an annuity, such as lifetime income and a Death Benefit.

Fixed indexed annuities are not stock market investments and do not directly participate in any stock or equity investments. Market indices may not include dividends paid on the underlying stocks, and therefore may not reflect the total return of the underlying stocks; neither an Index nor any market-indexed annuity is comparable to a direct investment in the equity markets.

Withdrawals and surrender may be subject to federal and state income tax and, except under certain circumstances, will be subject to an IRS penalty if taken prior to age 59½. Withdrawals are not credited with index interest in the year they are taken. Withdrawals in excess of the free amount are subject to a Withdrawal Charge, Market Value Adjustment and any Premium Bonus Vesting Adjustment which may result in the loss of principal. Withdrawals are not credited with index interest in the year they are taken.

Guarantees provided are based upon the financial strength and claims-paying ability of the issuing company.

Taxable amounts from withdrawals and surrenders may be subject to federal and state income tax and, except under certain circumstances, will be subject to an IRS penalty if taken prior to age 59½.

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