

# In-plan annuities can help overcome retirement risks

## Adding lifetime income can enhance a Qualified Default Investment Alternative (QDIA)

Providing options within a QDIA that deliver lasting income in retirement may help attract and retain a diverse workforce, while providing your employees confidence to retire on their terms.

### Risks to retirement income

### How an annuity can help

46%



#### Living longer

Chance that one partner of a couple age 65 will live to 95<sup>1</sup>

- 33% of individuals who took a lump sum from their retirement plan depleted their balance within only 5 years<sup>2</sup>
- The primary purpose of an annuity is to insure against outliving one's savings
- Participants and their spouse/partner have access to dependable annuity income for life

47%↓



#### Market fluctuation

Drop in the stock market from 2008–2009

Risk of withdrawing money in a down market<sup>3</sup>

- The value of the fixed annuity allocation is guaranteed to increase every day, protecting savings as retirement approaches
- During retirement, an annuity can provide guaranteed savings or income to add stability to a portfolio during market fluctuations
- Driven by underlying investments, variable annuity income can rise or fall over time; any increases can help counter inflation

6M



#### Managing investments as we age

Over 6 million Americans may have dementia caused by Alzheimer's.<sup>4</sup>

- Once set up, income payments continue for as long as a participant lives
- This dependable monthly income can help ease concerns of managing investments and withdrawals as they age

IN-PLAN ANNUITIES CAN HELP OVERCOME RETIREMENT RISKS

## Annuities can provide income to help pay for retirement expenses and manage some risks participants may face

### Workforce management

**benefits:** Participants with the option to receive money in retirement from a fixed annuity may be more confident in their ability to retire “on time” and still cover their essential, recurring expenses in retirement.

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### Expenses

#### Everyday:

- Housing
- Food
- Utilities
- Healthcare expenses
- Transportation

#### Lifestyle and legacy:

- Travel
- Dining out
- Entertainment
- Gifts and bequests
- Luxury items
- Emergencies/unexpected expenses

### Solutions

#### Dependable lifetime income, unaffected by market volatility:

- Social Security (if available)
- Employer pensions (if available)
- Fixed annuities

#### Variable income (based on market performance) with the potential to increase:

- Variable annuities
- Mutual funds
- Other investments (stocks, bonds, etc.)

1. Based on TIAA dividend mortality tables as of 01 Jan 2023 with TIAA Traditional, a type of deferred fixed annuity like the TIAA Secure Income Account

2. “Paycheck or Pot of Gold” Metlife, April 2022.

3. The Balance, “Stock Market Crash of 2008,” November 2018.

4. Alzheimer’s Disease Fact Sheet, [www.nia.nih.gov](http://www.nia.nih.gov), May 2023.

Any guarantees are backed by the claims-paying ability of the issuing company. For variable annuities, account values and lifetime income will fluctuate based on performance of the accounts, and it is possible to lose money.

Annuities are designed for retirement or other long-term goals, and offer a variety of income options, including lifetime income.

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