

# INCOME SOURCES

**Having multiple sources of income can help create a more secure retirement.**

You can explore ways to replace your paycheck by turning your savings into monthly income for life.



More than 7 out of 10 Americans say having guaranteed monthly income for the rest of their lives contributes most to financial resiliency.\*\*

## SOCIAL SECURITY

*Lifetime income*

Social Security and pensions are a source of guaranteed income. Income amount depends on your earnings and when you claim benefits in accordance with the rules of the Social Security Administration (found at [ssa.gov](https://ssa.gov)).

## FIXED ANNUITIES

*Lifetime income*

Allows you to create a guaranteed monthly income stream.\* Offers protection against market volatility and provides income that never runs out. While payment is guaranteed, it may not keep pace with inflation.

## VARIABLE ANNUITIES

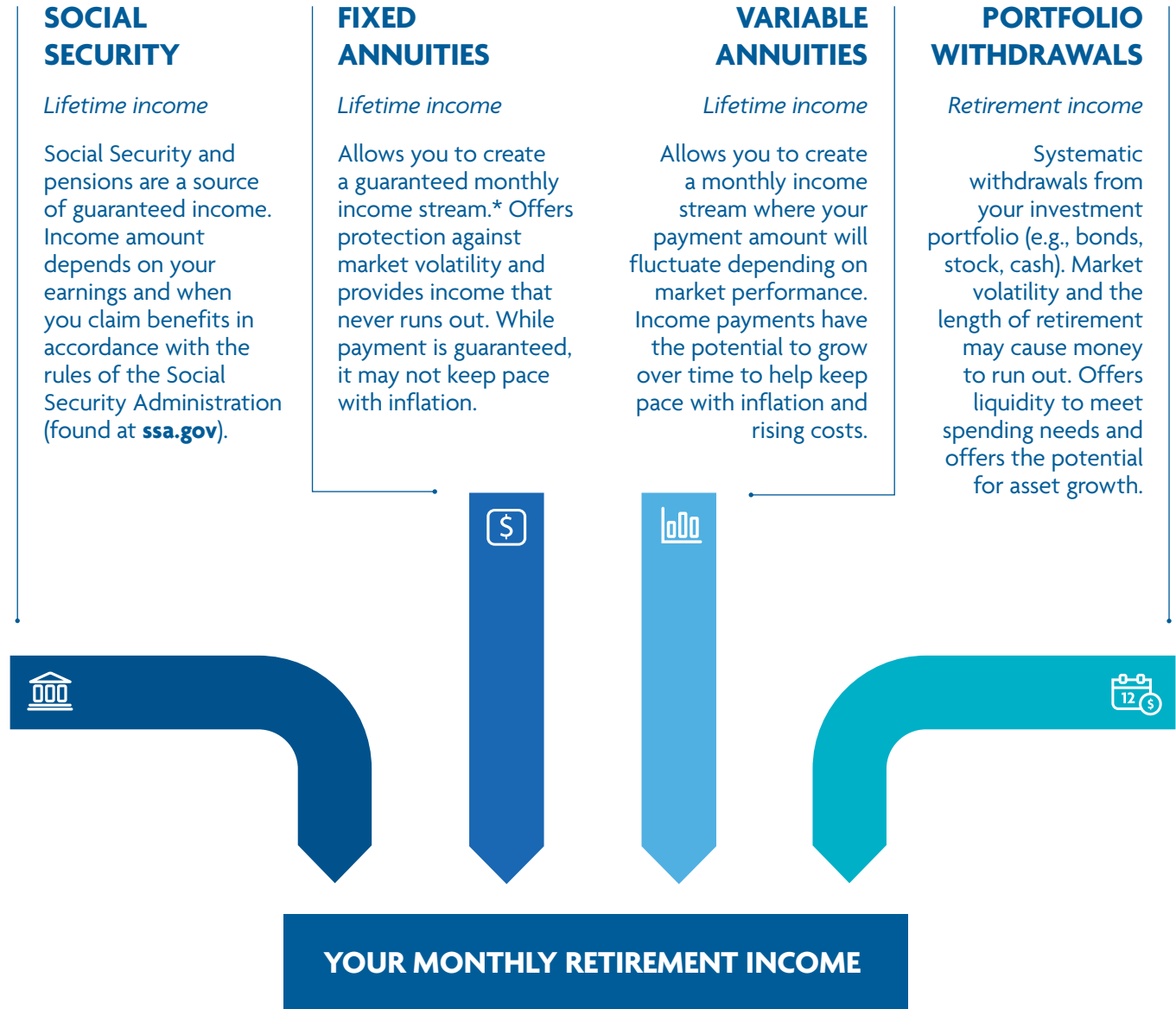
*Lifetime income*

Allows you to create a monthly income stream where your payment amount will fluctuate depending on market performance. Income payments have the potential to grow over time to help keep pace with inflation and rising costs.

## PORTFOLIO WITHDRAWALS

*Retirement income*

Systematic withdrawals from your investment portfolio (e.g., bonds, stock, cash). Market volatility and the length of retirement may cause money to run out. Offers liquidity to meet spending needs and offers the potential for asset growth.



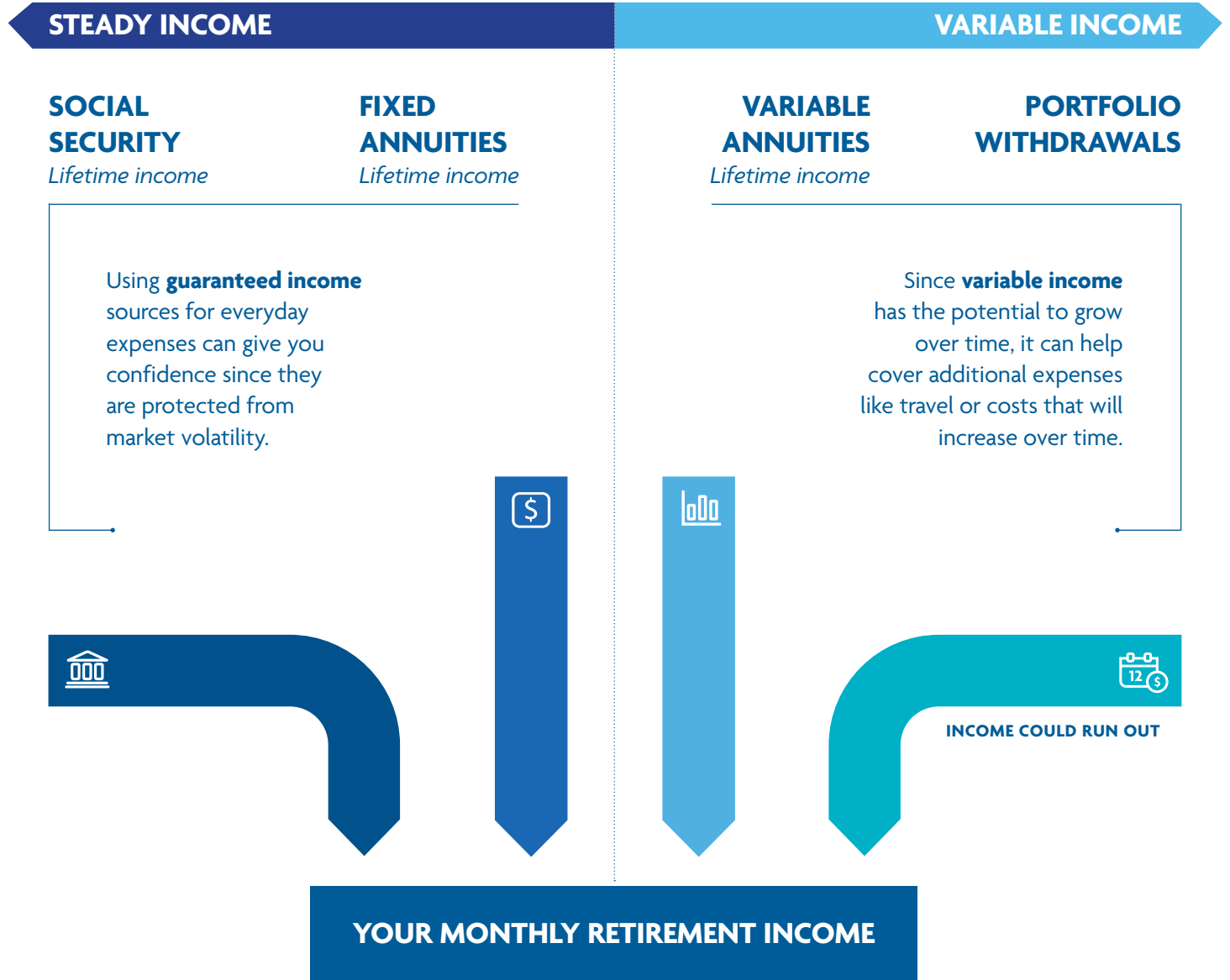
**YOUR MONTHLY RETIREMENT INCOME**

\*Guarantees are based upon the claims-paying ability of the issuing company.

\*\*Source: TIAA Financial Resiliency Survey, April 2021.

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A two-thirds guaranteed income target is a good place to start. This point of view is designed to be a starting point for the retirement income conversation. It is not a recommendation.



Retirement income needs differ by individual; a 2/3 allocation may not be appropriate for everyone and it is important you get advice from us on the asset mix that will meet your needs and how to get it. Keep in mind that exchanging your savings for income payments (referred to as "annuitization") is a permanent decision and once lifetime income payments have been selected you are unable to change to another option.



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