SIGNATURE SERIES

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ANNUITIES EXPLAINED
How they work

Meeting your needs through protected lifetime income

ANNUITIES EXPLAINED

Annuities are flexible products and, depending on the type, can meet needs for protected lifetime income, growth and downside protection.

You purchase an annuity from a life insurance company

It can be a lump sum or multiple payments

Your money can grow tax-deferred until you withdraw it[1]

Additional benefits of an annuity can include:

- Protected lifetime income
- Protection from market loss[2]
- Guaranteed death benefit
- A choice of income guarantees[3]
- Access to your money[4]

1 Other investments are equally tax-advantaged in qualified retirement plans

2 May offer a fixed return or principal protection that avoids market downturns.

3 You can add enhanced lifetime income benefits for a fee.

4 May be subject to fees or limitations based on the type of annuity. See your advisor for details.

You can convert your annuity into guaranteed income when you retire

Payments can continue for a specified period of time - or you can choose an option for payments to continue as long as you live.

Certain types of annuities offer you the flexibility to receive guaranteed lifetime income while maintaining access to your money.

"Annuities are long-term financial products designed for retirement purposes. Early withdrawals may be subject to withdrawal charges. Partial withdrawals may reduce benefits available under the contract. Withdrawals of taxable amounts are subject to ordinary income tax and, if taken prior to age 59½, an additional 10% federal tax may apply. Optional income protection features are subject to additional fees, requirements and other limitations. Keep in mind, for retirement plans and accounts (such as IRAs and 401(k)s), an annuity provides no additional tax-deferred benefit beyond that provided by the retirement plan or account itself. Contract and optional benefit guarantees are backed by the financial strength of the issuing insurer."