



# Coastal Insurance Consulting, LLC

## Case Study Series

### Guaranteed Retirement Income with FIA's

**There are 3 ways to guarantee retirement income: Pensions, Social Security, and Annuities;** However, pension accounts are only accessible to less than 25% of Americans today, Social Security represents less than 25% of an American's retirement income, and Annuities, with an income rider, will guarantee income for life.

#### CLIENT DETAILS AND SOLUTION

Jack and Jackie are both age 55 and plan to retire in 10 years. Jack is a small business owner and has \$1,000,000 in retirement savings. Jackie is a high school teacher and plans to take a joint and survivor pension at retirement to guarantee \$30,000 annually, over both lives. They each anticipate \$17,500 annually from Social Security.

They've identified a retirement goal of \$100,000 guaranteed annual income in order to maintain their current lifestyle which leaves a \$35,000 income gap.

#### Retirement Solution:

By repositioning half of Jack's IRA to an annuity with a joint income rider, they will receive a minimum guaranteed annual income of \$37,500<sup>1</sup>.

#### Additional Considerations:

This plan leaves \$500,000 in Jack's IRA, for additional retirement investments and expenses.

#### Total Guaranteed Income:

**Using a joint life expectancy of 85 years, total income payments would be greater than \$750,000<sup>1</sup>.**

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<sup>1</sup> Please refer to the guaranteed values on the respective illustration used in support of this case study.

Coastal Insurance Consulting, LLC provides products, marketing and underwriting support for financial advisors and insurance professionals.