

Retirement income that's as regular as clockwork.



Toward the back half of my career, I found myself thinking more about retirement.

I had many questions and a fair amount of worry, especially in regard to finances. How much money would I have to retire on? How should I choose to receive the funds I had been building up? Would I outlive my income?

When I began looking into the retirement benefit options my employer offered, I was introduced to Fixed Income Annuities.

Admittedly, I didn't quite understand what this annuity was until my employer explained it to me this way: "Think of it as getting a guaranteed paycheck every month." Now that I could wrap my head around.

Meet:

Mel, 77

What keeps her happy:

Gardening, cooking, and spending quality time with her family

Real-life stressors:

Having enough income during her retirement years

Real-life solution:

Income Annuity through work

I did an easy calculation and discovered that if I lived beyond age 72, this annuity would make the most sense for me because I would be in a position to receive more money than if I'd simply taken the lump sum payout. Well, I'm 77 now and in good health...knock on wood. Since I plan to stick around for a while longer, it's comforting to know that not only can I rely on Social Security payments for the rest of my life, but I can also count on receiving my annuity check like clockwork.

Because my annuity is insurance and not a type of investment, the income is guaranteed whatever the state of the economy and gives me an indescribable sense of security.

There's enough to worry about in the world today, but my annuity isn't one of them. I also have an inheritance provision with my son as a beneficiary which gives me another level of comfort and security I wouldn't have otherwise.

You know the old saying "there are no guarantees in life?" The check I'll receive every month for the rest my life says otherwise. My advice: If you're starting to think about a secure retirement, and you can get an income annuity through your employer, do it.

For more information on income annuity options, please call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 2.

All guarantees are based on the claims-paying ability and financial strength of the issuing company.

