

Why Age Matters in Retirement

Age is just a number – until it's standing between a married couple and the lifetime income they need.

Retirement Income Compromise: Many Guaranteed Lifetime Withdrawal Benefits (GLWBs) base their income on the life of the younger owner.¹

2.2
years

The average age difference between spouses.² For many couples, that can translate into **years of waiting** for the younger spouse to “catch up” before they can receive the withdrawal rate they need.

In your experience, are there any GLWBs that calculate the rider's withdrawal amounts on the life of the older owner?

☐ Yes ☐ No

FlexChoice Access is different

A Brighthouse Financial® variable annuity with the optional FlexChoice Access³ living benefit rider offers married clients **guaranteed lifetime income⁴** with **fewer compromises:**

1

Initial withdrawal rate based on the age of the older owner on jointly owned contracts

Clients won't have to wait for the younger owner to reach a key age to begin receiving income⁵

2

The same initial withdrawal rate for couples and single clients

Clients may get more income sooner



To see how it works and learn about more ways FlexChoice Access offers married clients lifetime income with fewer compromises, visit brighthousefinancialpro.com.

- ¹ Refers to the withdrawal rate available with a living benefit rider purchased with a variable annuity.
- ² Globally, women are younger than their male partners, more likely to age alone. Pew Research Center, January 3, 2020.
- ³ FlexChoice Access is referred to as the Guaranteed Lifetime Withdrawal Benefit (GLWB) in the prospectus and is available for an additional annual charge of 1.35% of the Benefit Base. Automatic Step-Ups may increase the annual charge to a rate not to exceed 2.00%.
- ⁴ The terms "income" and "lifetime income" refer to any allowable withdrawals under the FlexChoice Access rider, as well as any lifetime income payments your client would receive under the rider if their account value reduces to zero. If the account value reduces to zero, they can elect to receive income for one or two lives based on the applicable lifetime guarantee rate.
- ⁵ The initial withdrawal rate is based on your client's age, or the age of the older owner if jointly owned, at the time of their first withdrawal after age 59½. Your clients can continue to withdraw income at their initial withdrawal rate until the account value reduces to zero. If the account value reduces to zero due to a non-excess withdrawal, fund performance, or the rider charge, they can elect to receive income for one or two lives based on the applicable Lifetime Guarantee Rate. The Joint Lifetime Guarantee Rate is less than the Single Lifetime Guarantee Rate. The Joint Lifetime Guarantee Rate is only available for spouses. The spouse cannot be more than 10 years younger than the older owner as determined by the birthdays of the two individuals. If a contract is jointly owned, the Joint Lifetime Guarantee Rate is only available for the spouse of the older owner.

Withdrawals of taxable amounts are subject to ordinary income tax. Withdrawals made before age 59½ may be subject to a 10% federal income tax penalty. Distributions of taxable amounts from a non-qualified annuity may also be subject to the 3.8% Net Investment Income Tax that is generally imposed on interest, dividends, and annuity income if the modified adjusted gross income exceeds the applicable threshold amount. Withdrawals will reduce the living and death benefits and account value. Withdrawals may be subject to withdrawal charges.

All guarantees, including any optional benefits, are subject to the claims-paying ability and financial strength of the issuing insurance company. Each issuing insurance company is solely responsible for its own financial condition and contractual obligations.

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