

MetLife Guaranteed Income Program[®]



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A fixed immediate income annuity for financial stability in retirement

59% of employees are concerned about outliving their savings.¹ With the continuing decline of defined benefit pension plans, employees must take on more responsibility to ensure their savings lasts throughout retirement. As a result, your employees may be delaying retirement or more retirees may be headed back to work.

You can empower your employees to retire on time by offering the MetLife Guaranteed Income Program[®] (MGIP). MGIP is a fixed immediate income annuity that provides employees with guaranteed lifetime income. Employees can complement other savings and investments, by adding a guaranteed and secure income stream at retirement.

Product features

- Minimum purchase amount: \$5,000
- Maximum issue age: 85
- Income payment start date: within one year of purchase
- Income payment frequency: monthly, quarterly, semiannually or annually
- Income payment method: check or direct deposit

Key benefits

For employers	
Valuable	Guaranteed income solutions can be a tool for workplace management by helping employees confidently retire on time.
Flexible	Partial distributions allow remaining assets to stay in the plan, providing liquidity to complement guaranteed income needs. Employees can choose a variety of options, including providing benefits for loved ones after death.
Simple	Easy implementation customized to your plan's needs, no portability concerns, and no requirements for an expensive or timely build with your recordkeeper.

For employees

Protection	Consistent, predictable income payments, that are guaranteed for life.
Choice	A range of income payment options and features help meet individual needs, so employees can ensure that both they and their loved ones are provided for.
Low-cost	Competitive rates, based on institutional pricing, with no hidden fees or commissions.
Service	Award-winning employee educational program and access to superior customer service.

Choice of payment options available

Lifelong Income for You®

Guarantees that a participant will receive fixed payments for as long as they live.²

Lifelong Income for Two®

Guarantees that a participant and a spouse (or significant other), will receive fixed payments for as long as at least one of the them lives.²

Lifelong income with guarantee period

Guarantees income for life with the assurance that should a participant (or, if “Lifelong Income for Two” is selected, the participant and a spouse or significant other) die during the selected period (between 5 and 30 years) payments will continue to a beneficiary for the time remaining.²

Income for a guaranteed period only

Guarantees income for a specified period only (between 5 and 30 years) with payments continuing to a beneficiary should the participant die during the selected period.²

Additional optional features³

Return of premium guarantee: Also known as a cash refund, this ensures that, should a participant pass away after income payments begin, but before they live recouped the total dollar amount paid to purchase the annuity, the difference will be paid to the participant’s beneficiary.²

Inflation protection: To protect a participant’s income payments from an increased cost of living, this feature increases the income payment amount each year by a choice of either 1%, 2% or 3% annually, or based on changes in inflation.^{2,4}

Our advantage

The MetLife enterprise ranks #1 in sales and assets of institutional income annuities.⁵ For over 45 years, the Institutional Income Annuities team has developed, evolved and refined a disciplined approach to creating guaranteed income solutions. We've done so by accumulating decades of knowledge, listening intently to our customers and putting our clients first. This combination of experience and empathy, paired with our financial strength, results in a committed partner with a proven ability to anticipate market shifts and successfully navigate them.

Please contact a member of our team for more information:



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1. MetLife's 19th Annual U.S. Employee Benefit Trends Study, 2021.
2. All guarantees are based on the financial strength and claims-paying ability of the issuing MetLife company.
3. The cost to elect these features is generally higher and the initial payments lower than for payment options selected without these features. Electing these features may also affect the tax calculation in payments received. Please consult your tax advisor.
4. Inflation protection tied to Consumer Price Index (CPI).
5. LIMRA U.S. Group Annuity Risk Transfer Survey (a survey of 18 participating companies), December 31, 2020.

Group annuity contracts are issued through Metropolitan Tower Life Insurance Company (MTL) or Metropolitan Life Insurance Company (MLIC). Like most group annuity contracts, MTL and MLIC group annuities contain certain limitations, exclusions and terms for keeping them in force. MTL and MLIC annuity products may not be available in all states. Contact your MetLife representative for more information.

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