



Advantages of Institutional Income Annuities

With the ongoing shift from defined benefit (DB) pension plans to defined contribution (DC) plans, employees are required to assume more responsibility for making sure their savings lasts throughout retirement.

The decline in pensions plans has resulted in the loss of a valuable benefit that gave employees the confidence of financial stability in retirement — the effect being, today, some workers are now delaying retirement and impacting the dynamic of your workforce.

By adding an income annuity as a distribution option to your plan, you can empower your employees to confidently retire on time, with a guaranteed and predictable layer of income that they will never outlive.

43%

of employers are concerned about the workforce impact of delayed retirement, up from 26% in 2009.¹

43%

of households are expected to run short on money in retirement.³

Why should you add an income annuity to your retirement plan?

Fixed income annuities can help complete employers' retirement income objectives as:

- A distribution option within a defined contribution plan
- A way of fulfilling non-qualified executive benefit obligations — can be a valuable executive retention tool for supplemental executive retirement plans (SERPs), non-qualified deferred compensation (NQDC) plans and executive bonus plans (Sec. 162)²

Benefits for employers

Valuable — Offering 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 for providing for liquidity and guaranteed income needs. Employees can choose a variety of options, including providing benefits for loved ones after death.

Simple — Seamless integration for easy implementation, no portability concerns, no expensive or timely build with your recordkeeper, and employees benefit from institutional pricing at no additional cost to you.

Supportive — Award-winning employee educational program and access to superior customer service.

95%

of workers and retirees say it's important for retirees to have a source of guaranteed income they cannot outlive.¹

79%

of workers and retirees believe employers are responsible for preparing employees for a financially secure retirement.¹

Our solutions for retirement income

Income Now: MetLife Guaranteed Income Program®

A fixed income annuity that offers:

- A series of consistent, predictable income payments that are guaranteed for as long as a participant lives⁴
- A stream of income that can help cover essential expenses during retirement
- The option to add inflation protection and/or a cash refund for additional protection of a participant's money and loved ones

Income Later: MetLife Retirement Income Insurance® QLAC

A deferred fixed income annuity that allows a participant to purchase an annuity today and begin payments at a later age (typically 80–85), and provides:

- A longer deferral period, which translates into higher income payments once they begin
- A reduced required distribution which means less reportable income
- Protection against longevity risk while remaining assets in your retirement plan can continue to grow over time

Why choose MetLife as a partner?

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:



Patrick Goessling

Sales Director, Western Region
314-930-8564
patrick.goessling@metlife.com

David Nastasi

Sales Director, Eastern Region
610-684-5695
david.nastasi@metlife.com

1. MetLife's Evolving Retirement Model Study, February 2020.

2. MetLife's 16th Annual U.S. Employee Benefit Trends Study, May 2018.

3. EBRI's Retirement Security Projection Model (RSPM): Accurately Evaluating the "Retirement Crisis", June 2018.

4. All guarantees are subject to the financial strength and claims-paying ability of the issuing MetLife company.

5. LIMRA U.S. Group Annuity Risk Transfer Survey (a survey of 18 participating companies), September, 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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