



Getting more from your pension Getting more from life

Pension Max

Maximize your pension using life insurance

Some people think life insurance only provides a death benefit to their beneficiaries. But modern life insurance policies — such as IUL Protect — do so much more. That’s because IUL Protect gives you clarity with simple, guaranteed protection so you can live more for today, keep more of the money you earn and potentially build more cash value that you can actually use. By purchasing an IUL Protect policy before you retire, you can feel comfortable taking the higher lifetime payout on your pension, knowing your surviving spouse will receive a tax-free death benefit when you pass away.

A lifetime of protection and more — with IUL Protect

Age	Monthly premium	Death benefit	Projected cash surrender value at 6.08%	Monthly LTC benefit
35	\$104	\$250,402	\$0	\$5,008
45	\$104	\$254,327	\$2,500	\$5,087
55	\$104	\$265,144	\$15,144	\$5,303
65	\$104	\$280,279	\$30,279	\$5,606

Protection for your family Ages 30-55	Pension protection Ages 55-65	Pension maximization Ages 55-65	Legacy planning Ages 65+
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| <ul style="list-style-type: none"> • Mortgage protection • Income replacement • College planning • Long-term care | <ul style="list-style-type: none"> • Income replacement • Pension protection against a premature death • Long-term care | <ul style="list-style-type: none"> • Maximizing the income from your pension • Flexibility, options and control for the retiree and the beneficiary • Long-term care | <ul style="list-style-type: none"> • Estate protection • Tax efficiency • Long-term care • Legacy creation |
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This is a supplemental illustration, and must be read in conjunction with the basic illustration. The values represented here are for an IUL Protect with an increasing death benefit on a 35-year-old female preferred non-smoker at a 6.08% crediting rate and non-guaranteed charges. The values reflect the payment of \$1,250 of annual premiums payable until age 105. If guaranteed rates and charges are used, the policy would fail in year 41. The values here are intended to offer a hypothetical representation based on illustrated rates when this marketing item went to print in March 2020. Actual results will vary based on the underwriting classification and crediting rate offered when an illustration is on a different date. Your financial professional can provide you an illustration.

Why pension maximization?

Pension maximization can be an excellent option for some retirees, but there are several issues that must be carefully considered before using this strategy. The key factors that are used in pension maximization analysis include:

- The ages and projected life expectancy of the retiree and spouse.
- The health and insurability of the retiree.
- The dollar difference between the single and joint-life pension payouts.
- The couple's tax bracket and financial situation.
- Whether health insurance benefits are tied to the pension.

Each of the factors listed can have a substantial impact on whether pension maximization is the right choice. We pride ourselves on having worked with teachers nationwide to guide them through this process. We understand your benefits, and we're experienced in how to maximize them with the proper considerations and strategies.

Pension maximization using life insurance is a way to gain needed death benefit protection, while offering you an opportunity to maximize your defined pension benefits. If you are a participant in a traditional pension plan (also referred to as a defined benefit plan), you have a plan that is designed to provide you with monthly income payments upon retirement.

First, however, you must make an irrevocable choice. Typically, your employer will give you two options for how the benefits will be paid — life-only benefit or joint and survivor benefit. The life-only option pays you the maximum benefit, but upon your death, your spouse does not continue to receive payments. The joint and survivor option pays a reduced benefit, but your spouse will continue to receive benefits when you die. The pension maximization strategy using life insurance is designed to be a compromise between the two options. It allows you to receive the higher pension benefit, while also providing funds for your spouse in the form of a death benefit.

Why Equitable?

- A wide range of cash value life insurance policies, one of which might fit your death benefit and cash value accumulation needs.
- Our software can help guide you in designing a life insurance policy that meets your death benefit needs, and shows how the cash values can supplement your retirement.
- A Long-Term Care ServicesSM Rider that allows you to receive an accelerated life insurance benefit that can be used for qualified long-term care expenses.¹
- We offer a Charitable Legacy Rider[®] that can be added to certain policies to offer a benefit to a charity or charities of your choice.
- Providing stability and reliability to our clients since 1859.

Work with our experienced experts. To schedule a review to see if this valuable pension maximization strategy is available to you, contact your financial professional today.

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• Are Not Guaranteed by Any Bank or Savings Association • May Go Down in Value

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