The "Know Approach" to retirement income.

1. Know your risks.

2. Know your needs.

3. Know your options.

4. Know where to turn.

4 steps to a little more retirement clarity.
Powered by New York Life.

Prepared for:

You

Date

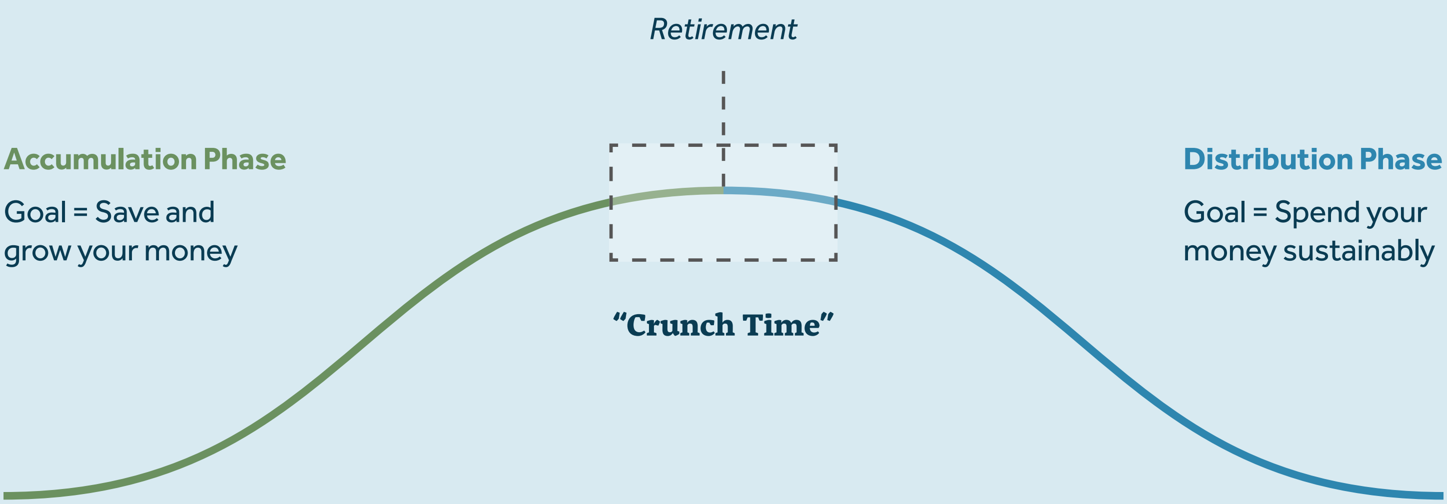
NEW YORK LIFE

Turning your savings into retirement income.

For many people, the concept of saving for retirement is straightforward: save a portion of your money consistently and grow it over time. This part of retirement planning is called the **Accumulation Phase.**

When you are ready to retire, the money you've saved acts as the foundation for the lifestyle you want in retirement. Spending your savings in a sustainable way is one of the most important factors affecting retirement success. We call this the **Distribution Phase.**

Your retirement money over time.



Why "Crunch Time" matters.

There is no "one-size-fits-all" approach to retirement planning. You bring your own set of unique wants and needs. If there is a common thread, however, it's the importance of taking action in those crucial years before and after retirement.

That's because many financial pitfalls in retirement are entirely out of your control—and harder to fix the longer you wait. Retirement solutions that give you more control can have a huge impact on the success of your retirement strategy.

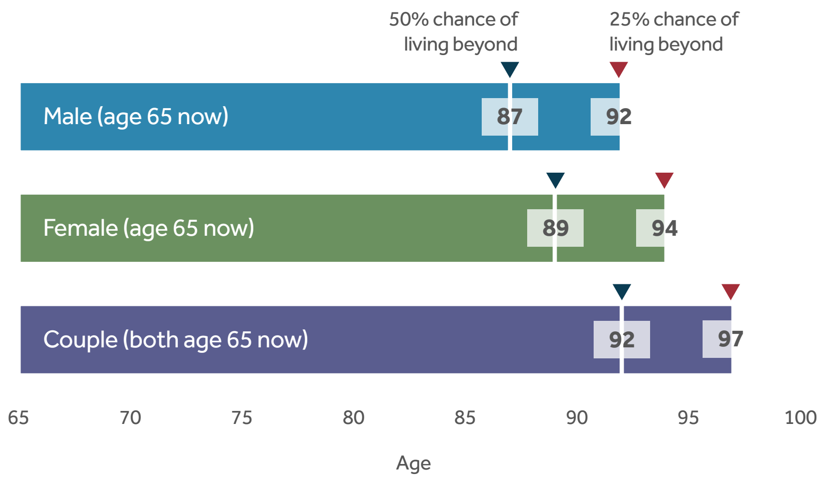
Step 1. Know your risks.

Step 1 in gaining more retirement clarity is acknowledging the unique financial risks that retirees face. These challenges can become severe if you are not aware of their ability to derail your plans or if you do not have solutions in place to manage them.

Risk:
Longevity

Only in retirement does a long, healthy life cause problems. That's because your savings might need to last 30 or more years. And the longer you live, the more likely the other retirement risks will have an impact on your lifestyle.

Life expectancy if you're already 65...



Source: Society of Actuaries 2012 Basic Mortality Table.

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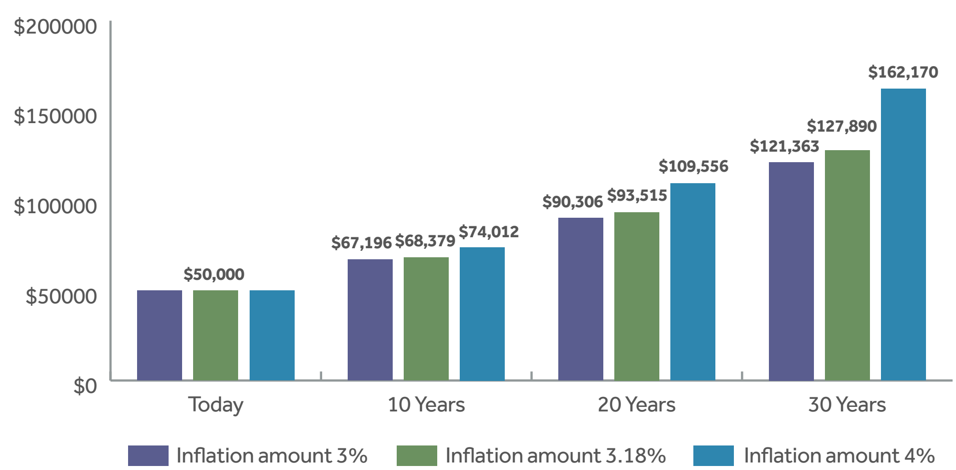
Risk:
Inflation

Prices tend to go up over time. In retirement, rising expenses can mean dipping further into savings beyond what's comfortable.

Cost of $50,000 expense over time...



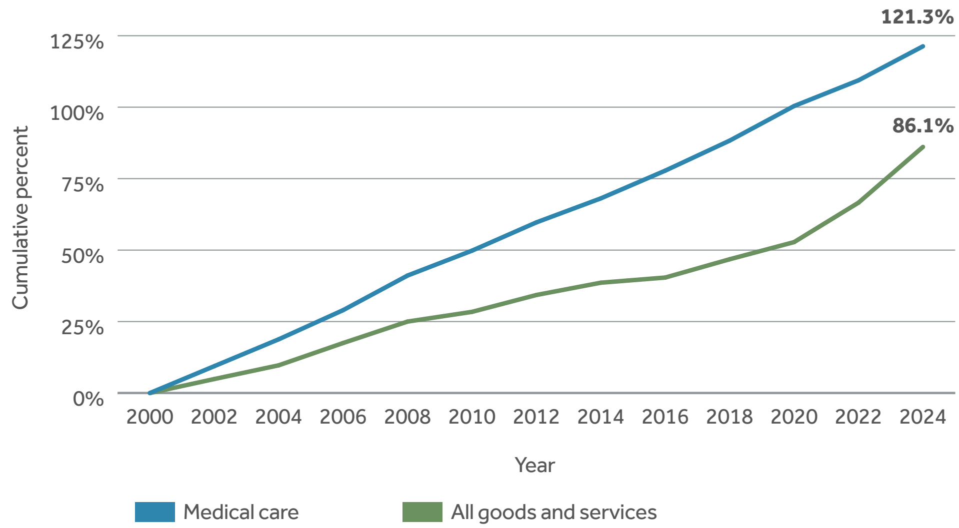
Source: officialdata.org/us/inflation, 1914–2024.

The hypothetical example is for illustrative purposes only and assumes annual retirement expenses of $50,000 at the start of retirement.

Risk: Healthcare needs

With healthcare costs rising faster than overall inflation, retirees must navigate both the reality of living longer and the potential for increased medical spending.

Cumulative percent change in Consumer Price Index...



Source: KFF Analysis of Bureau of Labor Statistics (BLS) Consumer Price Index (CPI) data, June 2024.

Risk: Withdrawing too much

What's the likelihood a portfolio will last 30 years? This chart highlights the success rate of different portfolio allocations, withdrawal rates, and rates of return.

There are trade-offs between security and flexibility. A lower withdrawal rate could result in a higher likelihood of the portfolio lasting, but with an unnecessary sacrifice to lifestyle or undue investment risk. On the flip side, if your withdrawal rate is too high, you run the risk of outliving your savings.

Likelihood portfolio will last 30 years...

Equities / Bonds

Initial Withdrawal Rate (%)	0/100	20/80	40/60	60/40	80/20	100/0	
1	95–100	95–100	95–100	95–100	95–100	95–100	High Confidence
2	95–100	95–100	95–100	95–100	95–100	95–100	
3	95–100	95–100	95–100	95–100	95–100	95–100	
4	**65–70**	**90–95**	**90–95**	**90–95**	**90–95**	**85–90**	Medium Confidence
5	5–10	40–45	60–65	70–75	75–80	75–80	
6	0–5	5–10	25–30	40–45	55–60	60–65	
7	0–5	0–5	5–10	25–30	35–40	45–50	
8	0–5	0–5	0–5	10–15	20–25	30–35	Low Confidence
9	0–5	0–5	0–5	0–5	10–15	20–25	
10	0–5	0–5	0–5	0–5	0–5	15–20	

Source: "Annuities Improve Outcomes." J.P. Morgan Asset Management, June 2024.

This chart was created using a Monte Carlo simulation and makes assumptions about earnings from stocks and bonds over time. Please note that it is based on past performance and future results can be different.

Risk: Sequence of returns

Believe it or not, even the sequence—or order—of your investment returns makes a big difference in retirement.

That's because most people are also making withdrawals from their investments to cover retirement expenses. Market drops during these early years, combined with your withdrawals, can create a "one-two punch" for your account balance, potentially requiring you to make significant changes to your plans.

Surprisingly, this phenomenon doesn't exist before you start taking withdrawals, and has less of an impact later on in retirement.

Let's look at two hypothetical scenarios and see how the sequence of returns effects each.

Sequence of returns risk isn't a factor during the **accumulation phase...**

Assumptions:

Initial Inv: $1Million
Withdrawal %: N/A
Inflation: N/A

Portfolio 1

Actual S&P 500 Returns:
2000–2024 (Includes Dividends)

	Year	Investment Return	Withdrawal	Starting Balance
				$1 Million
2000	1	-9.1%	$0	$909,000
2001	2	-11.89%	$0	$800,920
2002	3	-22.10%	$0	$623,917
2003	4	28.68%	$0	$802,856
2004	5	10.88%	$0	$890,207
2005	6	4.91%	$0	$933,916
2006	7	15.79%	$0	$1,081,381
2007	8	5.49%	$0	$1,140,749
2008	9	-37.00%	$0	$718,672
2009	10	26.46%	$0	$908,832
2010	11	15.06%	$0	$1,045,702
2011	12	2.11%	$0	$1,067,767
2012	13	16.00%	$0	$1,238,610
2013	14	32.39%	$0	$1,639,795
2014	15	13.69%	$0	$1,864,283
2015	16	1.38%	$0	$1,890,010
2016	17	11.96%	$0	$2,116,055
2017	18	21.83%	$0	$2,577,990
2018	19	-4.38%	$0	$2,465,074
2019	20	31.49%	$0	$3,241,326
2020	21	18.40%	$0	$3,837,730
2021	22	28.71%	$0	$4,939,543
2022	23	-18.11%	$0	$4,044,991
2023	24	26.29%	$0	$5,108,420
2024	25	25.02%	$0	$6,386,546
		Average Return	**Total Withdrawals**	**Ending Balance**
		9.36%	**$0**	**$6,386,546**

Balance Difference

$0

Portfolio 2

REVERSED Actual S&P 500 Returns:
2024–2000 (Includes Dividends)

	Year	Investment Return	Withdrawal	Starting Balance
				$1 Million
2024	1	25.02%	$0	$1,250,200
2023	2	26.29%	$0	$1,578,878
2022	3	-18.11%	$0	$1,292,943
2021	4	28.71%	$0	$1,664,147
2020	5	18.40%	$0	$1,970,350
2019	6	31.49%	$0	$2,590,813
2018	7	-4.38%	$0	$2,477,335
2017	8	21.83%	$0	$3,018,138
2016	9	11.96%	$0	$3,379,107
2015	10	1.38%	$0	$3,425,738
2014	11	13.69%	$0	$3,894,722
2013	12	32.39%	$0	$5,156,223
2012	13	16.00%	$0	$5,981,218
2011	14	2.11%	$0	$6,107,422
2010	15	15.06%	$0	$7,027,200
2009	16	26.46%	$0	$8,886,597
2008	17	-37.00%	$0	$5,598,556
2007	18	5.49%	$0	$5,905,917
2006	19	15.79%	$0	$6,838,461
2005	20	4.91%	$0	$7,174,229
2004	21	10.88%	$0	$7,954,785
2003	22	28.68%	$0	$10,236,218
2002	23	-22.10%	$0	$7,974,014
2001	24	-11.89%	$0	$7,025,903
2000	25	-9.1%	$0	$6,386,546
		Average Return	**Total Withdrawals**	**Ending Balance**
		9.36%	**$0**	**$6,386,546**

Same average return and ending balances

Past performance of the markets is no guarantee of future results. Portfolio 2 is the reverse of actual historical market performance.

The S&P 500 Index is an unmanaged index consisting of 500 primarily large-capitalization stocks. Performance shown does not reflect the deduction of fees and expenses. It is not possible to invest in anindex. This hypothetical example is for illustrative purposes only and is not intended to represent the performance of any particular investment. The average annual total return from 2000–2024 was 9.36%.

...but it's a big risk during the **distribution phase** because you're taking withdrawals.

Portfolio 1
Actual S&P 500 Returns:
2000–2024 (Includes Dividends)

Assumptions:

Initial Inv: $1Million
Withdrawal %: 4.5%
Inflation: 1%

	Year	Investment Return	Withdrawal	Starting Balance
				$1 Million
2000	1	-9.1%	$45,000	$864,000
2001	2	-11.89%	$45,450	$715,820
2002	3	-22.10%	$45,905	$511,720
2003	4	28.68%	$46,364	$612,117
2004	5	10.88%	$46,827	$631,888
2005	6	4.91%	$47,295	$615,619
2006	7	15.79%	$47,768	$665,056
2007	8	5.49%	$48,246	$653,322
2008	9	-37.00%	$48,729	$362,864
2009	10	26.46%	$49,216	$409,662
2010	11	15.06%	$49,708	$421,649
2011	12	2.11%	$50,205	$380,341
2012	13	16.00%	$50,707	$390,489
2013	14	32.39%	$51,214	$465,754
2014	15	13.69%	$51,726	$477,789
2015	16	1.38%	$52,244	$432,139
2016	17	11.96%	$52,766	$431,057
2017	18	21.83%	$53,294	$471,863
2018	19	-4.38%	$53,827	$397,369
2019	20	31.49%	$54,365	$468,135
2020	21	18.40%	$54,909	$499,363
2021	22	28.71%	$55,458	$587,273
2022	23	-18.11%	$56,012	$424,906
2023	24	26.29%	$56,572	$480,041
2024	25	25.02%	$57,138	$543,009
		Average Return	**Total Withdrawals**	**Ending Balance**
		9.36%	**$1,270,944**	**$543,009**

Portfolio 2
REVERSED Actual S&P 500 Returns:
2024–2000 (Includes Dividends)

	Year	Investment Return	Withdrawal	Starting Balance
				$1 Million
2024	1	25.02%	$45,000	$1,205,200
2023	2	26.29%	$45,450	$1,476,597
2022	3	-18.11%	$45,905	$1,163,281
2021	4	28.71%	$46,364	$1,450,895
2020	5	18.40%	$46,827	$1,671,033
2019	6	31.49%	$47,295	$2,149,946
2018	7	-4.38%	$47,768	$2,008,010
2017	8	21.83%	$48,246	$2,398,112
2016	9	11.96%	$48,729	$2,636,198
2015	10	1.38%	$49,216	$2,623,361
2014	11	13.69%	$49,708	$2,932,791
2013	12	32.39%	$50,205	$3,832,517
2012	13	16.00%	$50,707	$4,395,013
2011	14	2.11%	$51,214	$4,436,534
2010	15	15.06%	$51,726	$5,052,949
2009	16	26.46%	$52,244	$6,337,716
2008	17	-37.00%	$52,766	$3,939,995
2007	18	5.49%	$53,294	$4,103,007
2006	19	15.79%	$53,827	$4,697,045
2005	20	4.91%	$54,365	$4,873,305
2004	21	10.88%	$54,909	$5,348,612
2003	22	28.68%	$55,458	$6,827,137
2002	23	-22.10%	$56,012	$5,262,327
2001	24	-11.89%	$56,572	$4,580,064
2000	25	-9.1%	$57,138	$4,106,140
		Average Return	**Total Withdrawals**	**Ending Balance**
		9.36%	**$1,270,944**	**$4,106,140**

Balance Difference
$3,563,131

Same average return, same withdrawals, but vastly different ending balances

AGENT USE ONLY
Click here to run your own custom sequence of returns scenario

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Step 2. Know your needs.

Step 2 is all about you. When do you want to retire? How much Social Security are you expecting? What are your retirement income needs? Take a few minutes to add some detail about your retirement picture so we can better assess your options.

Start with some retirement basics.

Your details	Partner’s details
Name:	Name:
Age:	Age:
Preferred retirement age:	Preferred retirement age:

Current annual household income

Desired annual retirement income

A

Not sure what your Social Security benefit will be?

	Annual benefit estimate at retirement		
Current earnings	At age 70	At age 67	At age 62
$50,000	$26,556	$20,784	$13,836
$100,000	$42,540	$33,048	$21,672
$176,100 (max taxable income)	$55,644	$43,848	$29,556

Social Security Administration Benefit Calculator, as of 02/25/2025. Estimates vary by birth date and Full Retirement Age. Example based on person born in 1965 with different average earnings.

Return to your details

Let's get a fuller picture.

Guaranteed retirement income (annual)	Non-guaranteed savings and investments
Non-qualified	Non-qualified
Social Security 1:	Savings:
Social Security 2:	Investments:
Other:	Other:
Qualified	Qualified
Pension 1:	401(k):
Pension 2:	IRAs:
Other:	Other (SEP, 403(b), 457, etc.):
Total guaranteed retirement income B $ 0	Total savings and investments C $ 0

Do you have a retirement income shortfall?

A	minus	B	equals	D
Desired annual retirement income	-	Total guaranteed retirement income	=	Income shortfall/surplus
$ 0		**$ 0**		**$ 0**

Let's look at your options

Return to your details

Step 3. Know your options.

Step 3 helps you understand some common ways people use their savings and investments to create regular retirement income. Using the information you provided, let's look at a few options to meet your income shortfall and determine how much of your savings can be used to cover it.

Systematic withdrawal option

Many retirees use a systematic withdrawal approach to meet their retirement income needs. Each year, they withdraw the same percentage (I.e., systematically) from their savings and investments (and adjust these withdrawals to account for inflation).

D				E
Income shortfall	÷	Withdrawal rate	=	Assets needed for income
$ 0		0%		

QUICK TIPS:

- Enter "Withdrawal Rate" as a decimal (Ex: type .04 instead of 4%)
- Page 4 of this guide includes examples of withdrawal rates from which to choose

Let's look at some New York Life solutions

Return to your details

New York Life "income now" option

New York Life offers several annuities that provide "pension-like" payouts to help you to maintain the lifestyle you've earned. You can use a portion of your savings and investments to buy one, and you can start collecting income as soon as next month.

D Income shortfall	E Assets needed for income
$ 0	

QUICK TIPS:

- Your New York Life financial professional will help pull these numbers for you by running a custom illustration

New York Life "income later" option

New York Life deferred income annuities let you create a "pension-like" income stream that you can depend on when you're finally ready to retire. You can use a portion of your savings and investments to buy one now and wait to turn it on. The longer you defer your payouts, the more guaranteed income you generate down the road.

Years until preferred retirement age	D Income shortfall	E Assets needed for income
0	$ 0	

QUICK TIPS:

- If your age and preferred retirement age are more than 13 months apart, please use this section
- Your New York Life financial professional will help pull these numbers for you by running a custom illustration

What does your retirement income cost?

	E Assets Needed to Cover Income Shortfall
Systematic withdrawal option	
"Income now" option	$ 0
"Income later" option	$ 0

Return to your details

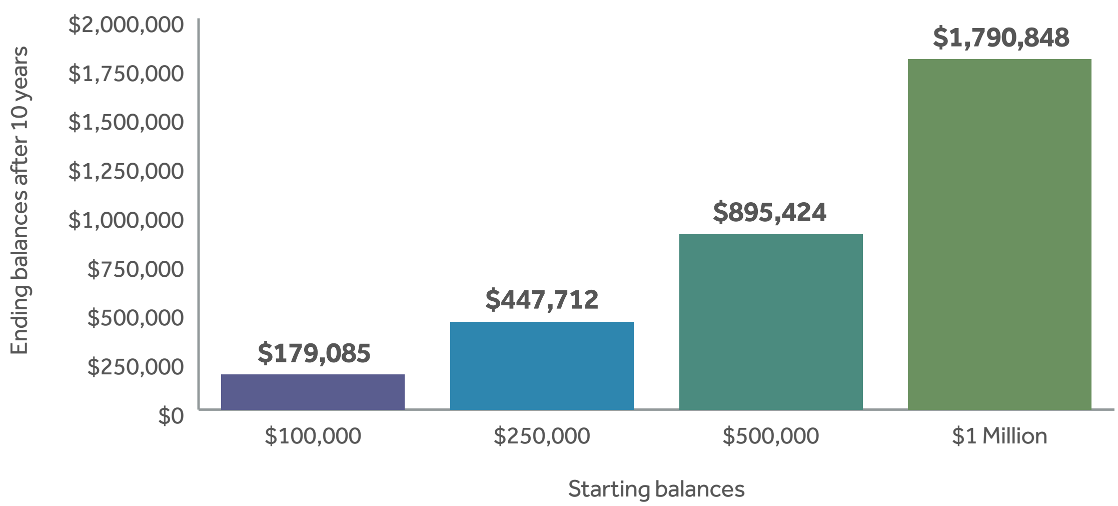
What about those savings and investments?

Based on your income needs, you’ll need to use a portion of your savings and investments—those non-guaranteed assets you listed—to create a steady retirement income stream. Let’s compare the cost of each income option and the effect on your account balances.

	C Total savings and investments		E Assets needed for income		Remaining balance
Systematic withdrawal option	$ 0	–		=	$ 0
“Income now” option	$ 0	–	$ 0	=	$ 0
Income starting in 0 years	$ 0	–	$ 0	=	$ 0

With your retirement income secure, keep your savings and investments working.

Hypothetical 6% compound growth of various account balances



The hypothetical example is for illustrative purposes only and is not indicative of the actual performance of any particular financial product.

Click here to run your own compound growth calculation

Step 4. Know where to turn.

Whether you’re just starting your journey or already enjoying retirement, there are many key milestones to prepare for. Many of these milestones involve federal benefits and require important decisions, but you don’t have to go it alone.

Your New York Life financial professional can help you each step of the way. As a leader in the retirement industry, New York Life offers an array of retirement solutions to help build and secure what matters most.

Where are you on your retirement journey?

Key age milestones

50

Catch-up contributions can be made to IRAs and employer-sponsored retirement plans.

55

Withdrawals can be taken from your employer sponsored retirement plan without a 10% penalty.

59½

Penalty-free IRA distributions can be taken.

62

Eligible to receive a reduced Social Security benefit.

65

Eligible for Medicare.

66

Full retirement age for those born between 1943 and 1954.

67

Full retirement age for those born in 1960 or after.

70

Social Security benefits stop increasing for each year they are delayed.

73

Required minimum distributions must be taken from IRAs and 401(k)s.

Why New York Life?

Putting policy owners first is our business model.

Guarantees are only as good as the company behind them. New York Life Insurance Company, the parent company of New York Life Insurance and Annuity Corporation, is the largest mutual life insurer in the U.S.[1] Since 1845, our singular focus has been the long-term financial security of our policy owners.

Our financial strength rating, the highest available awarded to any U.S. Life Insurer, underscores our commitment to those who entrust their financial future with us.[2]

A++ Superior	AAA Exceptionally Strong	Aaa Exceptional	AA+ Very Strong
(Highest of 16 ratings)	(Highest of 16 ratings)	(Highest of 21 ratings)	(Highest of 22 ratings)
A.M. Best	**Fitch**	**Moody's**	**Standard and Poor's**

Ready to take the next step to create your own strategy for retirement income?

Let's get started!

[1] *NYLIC: Based on revenues as reported by “Fortune 500 ranked within Industries, Insurance: Life, Health (Mutual).” Fortune magazine, 2024.

[2] Ratings pertain to both New York Life Insurance Company and New York Life Insurance and Annuity Corporation. Source: Individual Third-Party Ratings Reports as of 10/4/2024.

New York Life Guaranteed Period Income Annuities, New York Life Guaranteed Lifetime Income Annuities, New York Life Clear Income Advantage Fixed Annuities and New York Life Guaranteed Future Income Annuities are issued by New York Life Insurance and Annuity Corporation (NYLIAC), A Delaware Corporation, a wholly owned subsidiary of New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010. Guarantees are backed by the claims-paying ability of the issuer. Products available in jurisdictions where approved. For most jurisdictions, the policy form number for the New York Life Guaranteed Period Income Annuity is ICC11-P111. State variations may apply. For most jurisdictions, the policy form number for the New York Life Guaranteed Lifetime Income Annuity is ICC11-P102. State variations may apply. In most jurisdictions, the policy form number for the New York Life Clear Income Advantage is ICC22D-P01; in some states it may be NC22D-P01, and state variations may apply. In most jurisdictions, the rider form number for the Guaranteed Lifetime Withdrawal Benefit Rider is ICC22D-R01; in some states it may be NC22D-R01, and state variations may apply. For most jurisdictions, the policy form number for the New York Life Guaranteed Future Income Annuity is ICC11-P100. State variations may apply.

New York Life Future Mutual Income Annuity and New York Life Lifetime Mutual Income Annuity are issued by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010. Available in jurisdictions where approved. The policy form number for the New York Life Lifetime Mutual Income Annuity is 214-P200, and state variations may apply. The policy form number for the New York Life Future Mutual Income Annuity is 215-P200. Guarantees are based on the claims-paying ability of the issuer. Product and features not available in all jurisdictions.

Guarantees for New York Life Guaranteed Lifetime Income Annuities, New York Life Guaranteed Future Income Annuities, New York Life Mutual Income Annuities, New York Life Future Mutual Income Annuities and New York Life Clear Income Advantage Fixed Annuities are subject to contract terms, exclusions and limitations, and the claims paying ability of New York Life Insurance and Annuity Corporation (NYLIAC). This contract is irrevocable, it has no cash surrender value, and no withdrawals are permitted prior to the income start date. Income payments are guaranteed at least as long as the annuitant is living, provided the annuitant is alive on the designated income start date. Contracts in which a life only payout option is selected do not provide a death benefit either prior to, or after, the designated start date.

New York Life Insurance Company

New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation)

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