

What does your future hold for you?

Tax-deferred plans: 457(b)

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Welcome

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Important Information

Variable annuities are long-term investments designed for retirement purposes. Early withdrawals prior to age 59½ may be subject to a 10% premature distribution penalty tax, unless an exception applies. Money taken from the annuity will be taxed as ordinary income in the year the money is distributed. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than its original amount invested. An annuity does not provide any additional tax deferral benefit, as tax deferral is provided by the plan. Annuities may be subject to additional fees and expenses to which other tax-qualified funding vehicles may not be subject. However, an annuity does provide other features and benefits, such as lifetime income payments and death benefits, which may be valuable to you.

Variable investments, of any kind, are not guaranteed and are subject to investment risk including the possible loss of principal. The investment return and principal value of the security will fluctuate so that when redeemed, it may be worth more of less than the original investment. In addition, there is no guarantee that any variable investment option will meet its stated objective.

All guarantees are based on the financial strength and claims-paying ability of the issuing insurance company, who is solely responsible for all obligations under its policies.

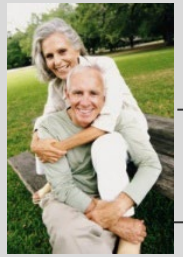


- What is a 457(b) Retirement Plan?

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Your expenses don’t end when you retire

How long do you expect to live in retirement…the next **1/3 of your life?**



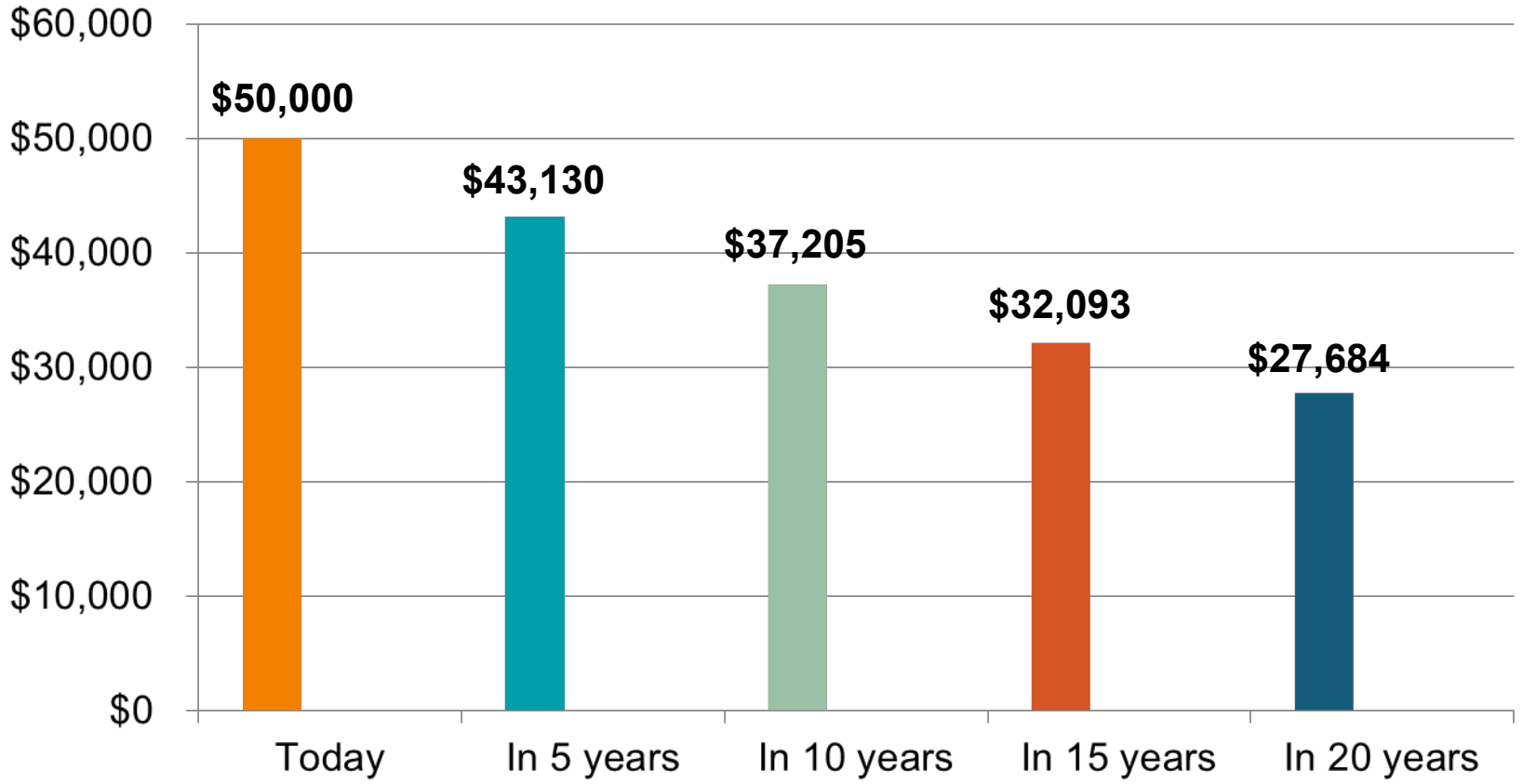
The truth is, you may need to live **without a paycheck as long as you have lived with one.**

How much will you need?

Source: Society of Actuaries, Longevity Illustrator 2023
https://www.soa.org/research/tables-calcs-tools/

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Effects of inflation



Assumptions: $30,000 annual salary and 3% rate of inflation.

Payroll deductions make contributing painless

Pay yourself first.

Contributions are **automatically** deducted from your pay.



When you don’t see it, you don’t miss it...

...and you don’t spend it.

A plan that gives you a tax choice

Traditional 457(b) Option

- contributions go in pre-tax
- earnings are tax deferred
- taxes are due upon withdrawal

Roth 457(b) Option

- money goes in after-tax
- earnings are tax free
- tax-free withdrawals as long as certain qualifying conditions are met*

Combination of Both Options



*Distributions of Roth 457 (b) contributions will be tax-free for federal income tax purposes if they are 'qualified distributions' which means the funds are held for a 5 years and the distribution is due to attainment of age 59½, death, or disability.

Consider a traditional/pre-tax 457(b) if you...

- Enjoy the benefits of current tax deferral
- Need to take home as much of your pay as possible
- Expect to be in a lower tax bracket in retirement



Seek the advice of a tax attorney or tax advisor prior to making a tax-related insurance/investment decision.

Consider a Roth/after-tax 457(b) if you...



- Like the idea of possible tax-free retirement income
- Are confident of salary increases over time
- Can afford a reduction in take-home pay

- No income Limits
- Higher Contributions Limits

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Consider both if you...

- ☑ Aren’t sure whether your taxes will be higher or lower when you retire
- ☑ Want to diversify your tax strategy
- ☑ Still want to reduce your current taxable income



Seek the advice of a tax attorney or tax advisor prior to making a tax-related insurance/investment decision.

The longer you wait, the more it may cost



Susan started saving $100 a month at age 25. After 40 years, she saved $191,696.

$48,000

$191,696



Larry started saving $300 a month at age 45. After 20 years, he saved $136,694.

$72,000

$136,694

Total contributions

Total pre-tax savings at age 65

In this example, Larry ended up contributing 3x's ***more*** per month and a total of $24,000 ***more*** than Susan and yet his account ended up $55,002 ***less*** than hers.

Hypothetical illustration assumes each tax-deferred account earns a 6.00% annual rate of return (compounded monthly) and a retirement age of 65. Does not reflect the rate of return or incurred costs of any particular investment. Fees and charges would reduce the numbers shown. Does not reflect effect of inflation. Not intended to serve as financial advice. Taxes are generally due upon withdrawal. Systematic investment does not ensure a profit nor guarantee against loss. Investors should consider their financial ability to continue their purchases through periods of low price levels.

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Diversify your investment “mix” based on asset classes



Using diversification as part of an investment strategy neither assures nor guarantees better performance and cannot protect against loss in declining markets.

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