



Guaranteed Income Annuities

Creating a guaranteed retirement income stream
to begin sooner or later

The Challenge:

How do you fund your lifestyle in retirement?

Retirement is something that you have spent years planning and saving for. Having guaranteed income can help you enjoy the lifestyle you have been planning for.

Ask yourself these questions as you think about generating income—in any market:

- When do you want to start receiving income?
- How will inflation, living longer, and market volatility affect you?
- What sources of guaranteed lifetime income will you rely on in retirement?

One Solution:

Include a guaranteed income annuity as part of your retirement plan

We believe that you should consider an income annuity to make sure, at a minimum, that your essential expenses are covered throughout your retirement, no matter how long you live.

Guaranteed income annuities can provide lifetime cash flow in retirement that covers essential and other expenses and isn't vulnerable to market ups and downs.



Lifetime Income

An income stream for life or for a set period of time for you or for you and your spouse.



Personalization

Optional features allow you to choose what works for you.



Stability

Steady, predictable cash flow that provides security, regardless of market fluctuations.



Simplicity

Access to a network of reputable insurance providers through the Fidelity Insurance Network®.

Annuity guarantees are subject to the claims-paying ability of the issuing insurance company

Fixed annuities available at Fidelity are issued by third-party insurance companies, which are not affiliated with any Fidelity Investments company. These products are distributed by Fidelity Insurance Agency, Inc., and, for certain products, by Fidelity Brokerage Services LLC, Member NYSE, SIPC. A contract's financial guarantees are solely the responsibility of and are subject to the claims-paying ability of the issuing insurance company.

How It Works:

The value of lifetime income *sooner* with an Immediate Fixed Income Annuity

With a lump-sum investment, this type of annuity can provide you, or you and your spouse, with guaranteed income for the rest of your life or a set period, regardless of market conditions.

You will also have flexibility in choosing when you would like to start receiving income: immediately or sometime within 12 months of your initial investment.

One consideration to keep in mind is that immediate fixed income annuities have limited or no access to assets.

The value of lifetime income *later* with a Deferred Income Annuity

With this type of annuity, you receive guaranteed income beginning on a date in the future that you choose, anywhere from 13 months to 40 years from your initial purchase date, in exchange for a lump-sum investment.

Please keep in mind that deferred income annuity contracts are irrevocable, have no cash surrender value, and no withdrawals are permitted.

There are different planning strategies to help build your retirement income:

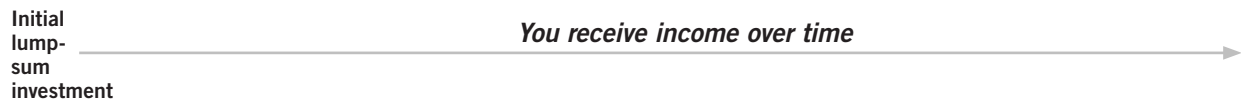
- ✓ Invest a lump sum.
- ✓ Invest incrementally with additional payments to build your own “pension-like” income.
- ✓ Take advantage of covering later in life expenses with a Qualified Longevity Annuity Contract (QLAC).

Whether you need income soon or later, you can choose optional features that include:

- Protection for your beneficiaries.
- An annual payment increase feature¹ to help your payments keep pace with inflation.

¹Provides an increase in the amount of income paid each year to help offset the impact of inflation on your income amount. A contract with an annual payment increase will provide lower initial income payments than an otherwise identical contract without an annual payment increase.

How It Works: Immediate Fixed Income Annuities and Deferred Income Annuities



Immediate Fixed Income Annuity

Guaranteed Lifetime Income Payments

- Receive income payments “soon” (within 12 months of investment).
- Often used to help cover essential expenses throughout retirement.

Deferred Income Annuity (DIA)

Guaranteed Lifetime Income Payments

- Receive income payments “later” (Income starts 1+ years from the initial investment).
- Payments are higher when purchasing a future income stream vs. receiving income within 12 months of investment through a single-premium income annuity (SPIA).
- The longer the deferral period, the higher the income payment amounts.

Qualified Longevity Annuity Contract (QLAC)²

Guaranteed Lifetime Income Payments

- Required Minimum Distribution (RMD) management.
- Defers taxes earlier in retirement while providing steady income in later years.
- Enables investor to defer RMD payments up until age 85.

These hypothetical examples are not intended to predict or project income payments.

Selecting an annuity that fits your needs just got easier with The Fidelity Insurance Network[®]

With The Fidelity Insurance Network[®], you will receive:

- ✓ Access to a range of highly rated, financially strong³ companies to choose from.
- ✓ Broad selection of simple, transparent, and competitive products that can be tailored to meet your needs.
- ✓ Planning-based approach including tools and resources to help you make an informed decision.

Since an annuity's guarantees are only as strong as the insurance company providing them, you should consider the strength of the company you select and its ability to meet future obligations.

Take the next step today



Call your Fidelity advisor or call us at 800.544.2442.

We're available Monday through Friday, from 8 a.m. to 8 p.m. Eastern time.



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- Learn about The Fidelity Insurance Network.



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This information is intended to be educational and is not tailored to the investment needs of any specific investor. Some products and features may not be available in all states and variations may apply.

²The total sum of QLAC premiums is subject to two limitations: 1. As of January 2020, QLAC premiums cannot exceed \$135,000 of pretax assets regardless of funding source. Pretax assets include traditional, SEP, and SIMPLE IRAs; and 2. QLAC premiums from a given funding source cannot exceed 25% of that funding source's value. If the funding source is a traditional IRA, your 25% limit is calculated by combining the total value of all traditional IRAs as of December 31 of the previous year. If the funding source is an employer sponsored qualified plan [401(k), 403(b), or governmental 457(b)], your 25% limit is calculated on an individual plan basis, based on the plan's account value on the previous day's market close. QLACs cannot be purchased with Roth or Inherited IRA dollars; the value of such IRAs cannot be included when determining premium amounts. If you previously purchased a QLAC, the calculation of your 25% limit is more complicated. Please contact an attorney or tax professional for additional details.

³Financial strength ratings are opinions from independent rating agencies of an insurer's financial strength and ability to pay its insurance policies and contract obligations. They are not recommendations to purchase, hold, or terminate any insurance policy or contract issued by an insurer, nor do they address the suitability of any particular policy or contract for a specific purpose or purchaser. Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

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