



## RETIRING?

Make sure your money will last.

### JOINT LIFE ANNUITY

#### Meet Dave and Ami

Dave and Ami, both 65, recently retired from their careers in social services.

Dave and Ami are mortgage-free and living well. But they're concerned about having enough money to meet their needs and sustaining their lifestyle throughout retirement.

#### The challenge

*Dave and Ami enjoy a comfortable lifestyle and want to maintain it.*

While they dream of exciting times ahead (more travel, redecorating their home), their first priority is to cover their basic living expenses – groceries, utilities, gasoline – through a steady source of income. They also want to be sure that a steady income is always there, even if something happens to one of them.

They have some other concerns, too:

- They're worried about the ups and downs of the market. They prefer investments that aren't affected by fluctuating interest rates or market performance.
- They wonder if the minimum withdrawals they must make each year from their RRIFs (registered retirement income funds) could have a negative effect on their income.

## The solution

*The couple's advisor recommends they invest part of their savings into a joint life payout annuity that provides guaranteed income on a regular basis, similar to a paycheque.*

- This income won't be affected by market or interest rate fluctuations.
- To help offset inflation, they could choose an option that will increase their income by a set percentage every year.
- Payments are for life; they'll continue even after one of them dies.

Combined with their other sources of guaranteed income (i.e., Canada Pension Plan (CPP), Old Age Security (OAS) and a defined benefit pension), a joint life annuity will produce a safe cash-flow stream or "income floor" ideal for managing basic expenses and other costs throughout retirement.

## The result

*Using a portion of their savings, Dave and Ami purchase a joint life annuity with \$250,000, ensuring a secure and stable retirement income for life.*

Knowing they have the essentials covered, they're going to talk with their advisor about other income options (including market-based investments) to help finance the "extras" they're dreaming about.

**Call your advisor today to see how you could receive lifetime guaranteed income.**

Advisor information:

**Life's brighter under the sun**

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