

CASE STUDY: RETIRED WOMAN

02.2020

- Lives in Florida
- 70 years old
- \$400,000 in assets



CHECK OFF THE BASICS: PROTECTED LIFETIME INCOME FOR ESSENTIAL EXPENSES

Expenses Based on Florida Averages and Assumptions

- Rental in Florida: \$11,220 (**\$935/mo**)
- Utilities: \$3,000 (**\$250/mo**)
- Annual Groceries Cost: \$2,800 (**\$233/mo**)

TOTAL BASICS: \$24,700 (**\$2,058/mo**)

Social Security: \$18,600 (**\$1,550/mo**)

SHORTFALL: \$6,100 (**\$508/mo**)

Add an Annuity to Check off the Basics:

If she purchases an annuity for \$100,000 (25% of her assets), it could generate protected lifetime income of \$6,211 annually (\$517/mo). She will cover her essentials so she doesn't have to worry about her current basic living expenses, and she still has \$300,000 in probable income to withdraw to pay for other expenses.

These illustrative profiles are provided for education and information purposes only.

Annuity payments are for example only. Purchase and monthly payment amounts cited are from an actual quote based on the personal profile described above and reflecting current market conditions, but monthly income will vary based on type of annuity and provider.

Expenses are based on state averages, U.S. Census Data and certain assumptions.