



# Pacific Lifetime Income For Today™

Lifetime Income Product  
Designed for Those at Retirement



# Income is the Outcome

“Pension-ize” retirement savings into guaranteed lifetime income.

As an industry, we have done well providing ways to help participants save *for* retirement. Now it’s time to provide ways to help participants retire with the confidence that they won’t outlive their savings *during* retirement.



While the topic of lifetime income has been discussed for years, the market is shifting from a savings plan, into a true retirement solution, by offering the guaranteed lifetime income options participants are seeking.

Headlines periodically call our attention to participants who have lost access to a defined benefit plan, and they want their pension plan back. What if you could offer a similar guaranteed lifetime income<sup>1</sup> stream through the defined contribution plan instead? With Pacific Lifetime Income, you can empower participants to help replace their employer paycheck with their own personal paycheck in retirement, helping secure a lifetime income stream they can’t outlive.

## Key Risks Facing Participants in Retirement Plans



### **PARTICIPATION RISK**

Risk of not joining.



### **CONTRIBUTION RISK**

Risk of not saving enough.



### **INVESTMENT RISK**

Risk of not investing correctly.

### **MARKET RISK**

Risk market corrects at retirement.

### **CONVERSION RISK**

Risk of not knowing how to convert savings to income.

### **LONGEVITY RISK**

Risk of outliving savings.

### Accumulation Phase

The focus on creating tools and providing education addressed the first three risks—saving, saving more, and saving the right way. The accumulation dilemma was addressed through implementing automatic solutions (auto enrollment, auto escalation, auto investing (Qualified Default Investment Alternative - QDIA)

### Decumulation Phase

The focus now needs to shift to the drawdown phase. Defined contribution lifetime income (DCLI) solutions protect participants’ savings in down markets, take the guesswork out of turning savings to income, and ensure a steady income stream to last their entire lives.

<sup>1</sup>Guarantees are based on the financial strength and claims-paying ability of the issuing insurance company.

# Guaranteed Income — Simple, Portable, Flexible

Help participants retire with confidence.

**Pacific Lifetime Income** is a single premium immediate annuity (SPIA). A turnkey solution that can be offered as a standalone distribution option or used with managed accounts or managed payout funds.



## Simple

Available at no cost, with the added benefit of institutional pricing for your participants, which may provide a more favorable rate than similar retail solutions.



## Portable

Pacific Lifetime Income remains an option regardless of the plan's recordkeeper, and that income stays with the participant wherever they go.



## Flexible

Participants can choose from different lifetime income options to cover one life or two. They may also choose from a cost-of-living adjustment or return of premium option, based on plan provisions.

**To get started, eligible participants (age 59½ to 90) simply:**

- 1** Choose when income begins—within two months of election or as late as 13 months of election.
- 2** Select the income payment option<sup>2</sup> (subject to plan provisions) and name a beneficiary, as appropriate.
- 3** Determine their desired payment frequency<sup>2</sup>—monthly, quarterly, semiannually, or annually

<sup>2</sup>Once the income payment option and frequency are selected, they may not be changed.

## What are the income payment options?

**Life Only** – Pays income for the participant's lifetime, stopping upon their death (maximizes payout but no beneficiary benefit).

**Joint Life** – Pays income for the lives of two people (e.g., spouses); payments continue to the survivor after the first person passes.

**Life with Period Certain** – Guarantees payments for life, but if the participant dies early, payments continue to a beneficiary for a set period (e.g., 10 or 20 years).

**Period Certain Only** – Pays income for a fixed number of years (e.g., 10, 20), regardless of whether the participant is still living.

**Refund Options** – Ensures the participant or beneficiaries receive at least the initial investment amount, either through continued payments or a lump sum.

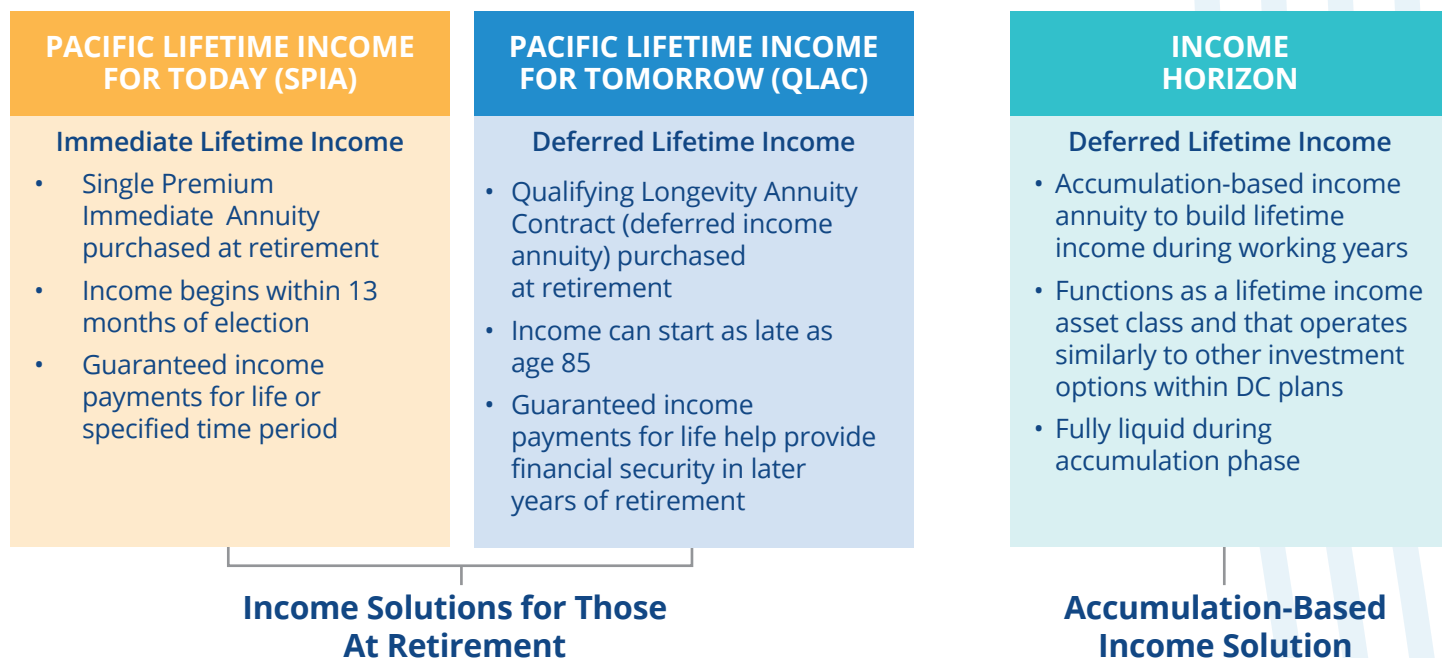






## Full Suite of Lifetime Income Solutions

There is no “one-size-fits-all” solution. That is why Pacific Life has created a continuum of solutions to fit the unique needs of each plan and participant.



## STRENGTH. STABILITY. SOLUTIONS.

Contact us to learn more about the lifetime income solutions we offer or how we can partner with you to create a customized solution.

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Contract form series: 80-1291, 80-1276, (State variations may apply)  
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