



PACIFIC LIFE

# INCOME HORIZON™

by Pacific Life™ | EXECUTIVE SUMMARY

IN-PLAN ACCUMULATION-BASED LIFETIME INCOME SOLUTION

Income Horizon™, a Group Deferred Income Annuity, helps participants retire with confidence by allowing them to build a future stream of lifetime income during their working years.

## CONSIDER INCOME HORIZON FOR:

### LIQUIDITY:

Lifetime Income asset class that operates similarly to other investment options within DC plans. Fully liquid until the participant retires and elects lifetime income payments to start.

### PORTABILITY:

Assets may be transferred from one recordkeeper to another (as long as the product is supported by the other recordkeeper) in the event of plan changes or termination.

### COMPATIBILITY:

Income Horizon can be used with personalized solutions such as Managed Accounts and can also be deployed within Target Date Fund strategies.

### FLEXIBILITY:

Participants may begin taking income as early as age 60 or deferred up to RMD age.

## HOW IT WORKS

By allocating a portion of their defined contribution account balance and ongoing paycheck contributions, participants accumulate lifetime income units.

- Accumulating lifetime income units over time allows participants to benefit from dollar-cost averaging, instead of a single purchase at retirement, which helps mitigate point-in-time interest rate risk.
- At retirement, participants have the flexibility to liquidate or convert their accumulated lifetime income units into a stream of income guaranteed to last for as long as they live.

Income Horizon™ has a daily Net Asset Value that is used to calculate the number of lifetime income units purchased with each contribution, as well as the total value of all accumulated lifetime income units. At retirement, the accumulated lifetime income units are converted dollar-for-dollar to a monthly lifetime income benefit, delivering a known income stream to help give retirees confidence that they will have a guaranteed source of income for their remaining years.

PRODUCT FEATURE	PRODUCT PROVISIONS
Allocation Ages	55 - 70
Purchase Payments	Employees allocate a portion of their employer-sponsored, defined contribution portfolio and future ongoing contributions.
Lifetime Income Commencement	Participants must decide no later than age 70 to commence their lifetime income benefit or liquidate their accumulated lifetime income units and reinvest back in their 401(k).
Monthly Accrued Benefit Amount	\$100 minimum to convert into a lifetime income stream
Annuity Form Options	<b>Single Life:</b> Annuity payments last for the life of one annuitant <b>Joint &amp; Survivor Life:</b> Annuity payments last for the life of the annuitant. Upon the annuitant's death, the surviving spouse will receive between 50%-100% of the income payment, depending on the option selected at annuitization.
Death Benefit	If the participant dies during the accumulation period, their beneficiary will receive the liquidated value of their accumulated units on the date of their death. If the participant has already annuitized, but payments have not yet commenced, then the death of the participant (or the joint annuitant) will trigger a full cash refund of the Final Liquidation Value. After annuity payments have commenced, benefits will either terminate (single life annuitization) or be reduced (joint life annuitization) upon the death of the participant. Other options may be available that offer a partial refund after payments have begun. Contact Pacific Life for more information.
QDIA Eligibility	Yes
Contract Type	Unallocated Deferred Group Annuity Contract
Withdrawals/Transfers/Rebalancing	During accumulation phase, daily liquidity allows for transfers, withdrawals and rebalancing.



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## STRENGTH. STABILITY. SOLUTIONS.

TO LEARN MORE, PLEASE CALL YOUR DEDICATED PACIFIC LIFE REPRESENTATIVE OR CALL (877) 536-4382 (OPTION 1) OR EMAIL [RETIREMENTINCOME@PACIFICLIFE.COM](mailto:RETIREMENTINCOME@PACIFICLIFE.COM).

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