Headline: Could retirees withstand a 21% reduction in their income?

NLG Partner,

*According to a recent report the Social Security Trust Fund is projected to be depleted by 2033! 1*

*That could result in a 21% reduction for all recipients and that could affect clients’ income & lifestyle in retirement. 2*

**Income Driver 10 Fixed Index Annuity with the Guaranteed Lifetime Income Rider (GLIR)3 can help bridge the income gap:**

**· 25% Immediate Income Bonus4**

**· 10% Simple Roll-up for 10 years**

**· Level and Increasing Income options**

**· Activities of Daily Living Income Doubler available5**

Interested and want to learn more, contact Bryan or I today!

Good Selling,

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***1.source: Social Security Association/Social Security Board of Trustees Projection for combined trust funds 1 year sooner than last year***

<https://urldefense.com/v3/__https://blog.ssa.gov/social-security-board-of-trustees-projection-for-combined-trust-funds-one-year-sooner-than-last-year/__;!!BeEutw6RKg!A6DKb0K7CLbVX4kPFXanhGJlHvqxfp7UyQb9_KHHXvOzNXjY7FDNVDF7pGVqgaddbBmegHejiJ6rbs4eOzxhrCjEn7M$>

***2. source/US Budget Watch 2024 (9/5/24)*** [https://urldefense.com/v3/\_\_https://www.crfb.org/blogs/16500-cut-awaits-retirees-if-social-security-isnt-reformed\_\_;!!BeEutw6RKg!Hg0DjCz2NrWBVWNvwCR7FtIJBRGW9Q4J6AxkHDGT\_qPpFZU6yN55gQJkG3Fvtx3Q6sZCB98E-hp\_iMAVJYhrcr1ejEA$](https://urldefense.com/v3/__https:/www.crfb.org/blogs/16500-cut-awaits-retirees-if-social-security-isnt-reformed__;!!BeEutw6RKg!Hg0DjCz2NrWBVWNvwCR7FtIJBRGW9Q4J6AxkHDGT_qPpFZU6yN55gQJkG3Fvtx3Q6sZCB98E-hp_iMAVJYhrcr1ejEA$)

**3.The Standard GLIR has a charge of 1% of the benefit base, deducted from the accumulated value annually.**

**4. Withdrawals made prior to age 59 ½ may be subject to a 10% Federal Tax Penalty**. A bonus recapture charge will still be apply, based on how long the owner has had the annuity and how much is withdrawn

**5. To qualify for the Income Doubler, the annuitant must be unable to perform two of the six Activities of Daily Living permanently.**

Guaranteed Lifetime Income Riders (GLIRs) are only available to purchase on Life Insurance Company of the Southwest (LSW) fixed indexed annuities. Riders are an optional benefit for which premium is charged, are available at issue only, and may not be available in all states.

A Fixed Indexed Annuity (FIA) is usually a fixed annuity whose interest is determined, at least in part, by the performance of a specified index of the market. Unlike traditional fixed annuities, the policy owner may receive zero interest for a single period on a specific premium payment if the index performs poorly. However, with most designs, the premiums are protected and guaranteed to grow over time, and the owner of a fixed indexed annuity may experience better interest crediting than a traditional fixed annuity during periods when the market performs well. Indexed annuities do not directly participate in any stock or equity investments. An investment cannot be made directly into an index. Most FIAs permit owners to participate in only a stated percentage of an increase in an index, and also impose a "cap rate" that represents the maximum annual account value percentage increase allowed to contract owners. Because they are meant for long-term accumulation, most annuities have surrender charges that are assessed during the early years of the contract if the contract owner surrenders the annuity. In addition, withdrawals prior to age 59 1/2 may be subject to a 10% Federal Tax Penalty. The guarantees of annuity contracts are contingent on the claims-paying ability of the issuing insurance company. All withdrawals made from annuities with pre-tax contributions are taxed as ordinary income. All withdrawals from an annuity purchased with non-qualified monies are taxable as ordinary income only to the extent there is a gain in the policy.

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