

Annexus Retirement Solutions Shifts the Paradigm in Retirement Plan Industry with Announcement of Lifetime Income Builder

The innovative new design is engineered to fundamentally change how income is generated and delivered through defined contribution plans



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SCOTTSDALE, Ariz., Jan. 21, 2021 /PRNewswire/ -- Annexus Retirement Solutions, a leading retirement income product design company, today announced its new solution, Lifetime Income Builder. Lifetime Income Builder is financially engineered to help participants maximize lifetime income without sacrificing growth opportunity or control. The solution will be available to the institutional retirement planning market in mid-2021, with insurance carrier and asset manager partners to be announced throughout the year.

Lifetime Income Builder is designed to help participants generate the most retirement income from their defined contribution plan and eliminate the risk of outliving their income by embedding a Guaranteed Lifetime Withdrawal Benefit directly into a Target Date Fund or Managed Account. Target Date Funds are the most widely used Qualified Default Investment Alternative (QDIA), and Managed Accounts are the fastest-growing investment structure, in defined contribution plans today – and Lifetime Income Builder is engineered to work in both vehicles.

Lifetime Income Builder's patent-pending structure revolutionizes the way income is delivered through defined contribution plans, making it simple and automatic for the participant. The solution is designed to deliver on three key differentiating factors: higher lifetime income than most industry alternatives¹; a seamless, automatic and familiar participant experience; and full liquidity and portability for the life of the product.

"Over the last 20 years, products that have attempted to deliver lifetime income inside a defined contribution plan have been fundamentally flawed," said **Dave Paulsen, a Senior Advisor at Annexus Retirement Solutions**. "They didn't approach the challenge by first understanding truly what each participant needs. Annexus Retirement Solutions started by placing those needs first and addressing barriers to participant adoption, including prohibitive costs, overly complex solutions, sacrificing returns and surrendering access to their money. Lifetime Income Builder has shifted the paradigm by confronting these issues through innovation and is designed to provide the best financial outcome for plan participants, ultimately helping them become more retirement ready."

To assure seamless solution implementation, Lifetime Income Builder leverages Annexus Retirement Data Exchange, the company's proprietary data integration and distribution technology. This turnkey system enables Lifetime Income Builder to be easily integrated onto any plan platform. It also facilitates the sharing of data platforms across all stakeholders – sponsors, recordkeepers, asset managers, and insurance carriers – to streamline the calculation and exchange of all data.

"Since the passing of the SECURE Act in 2019, there has been a lot of conversation about annuities in plan. When you look back historically, several products have tried to solve the lifetime income challenge in-plan, with little to no success," said **Charles Millard, a Senior Advisor at Annexus Retirement Solutions**. "These solutions took existing products and made them available to provide lifetime income in 401(k) plans, without evaluating the plan sponsor's and participant's experience. With Lifetime Income Builder, we're aligning product innovation with industry regulations along with the plan sponsor's and participant's experience to transform how Americans achieve a secure financial future."

For more information on Lifetime Income Builder, please visit:

www.TheLifetimeIncomeBuilder.com.



About Annexus Retirement Solutions

Annexus Retirement Solutions designs products that help working Americans secure their financial futures leading up to, and all the way through, retirement. These solutions are financially engineered to provide defined contribution plan participants a seamless approach to optimize savings, help maximize a source of lifetime income, and protect against the biggest challenges in retirement – outliving their income. Annexus Retirement Solutions is backed by Annexus, the leading independent developer of insured wealth management solutions. In 2019, Blackstone made a strategic investment in Annexus, acquiring a minority state in the company. Learn more about Annexus Retirement Solutions at www.TheLifetimeIncomeBuilder.com or follow other updates on LinkedIn at <https://www.linkedin.com/showcase/annexusretirementsolutions>.

¹ Internal Monte Carlo Simulation compared to industry alternatives using American Academy of Actuaries, C3 Phase II Scenarios.

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