

Retirement Built for Two

The spousal income dilemma

If you have married clients, you know they have unique income needs – like finding a retirement solution that’s built to provide income for two lives, not just one.

Retirement income compromise

Spousal continuation only applies to the account value – not the income payments – if your married clients select the single-life version of a Guaranteed Lifetime Withdrawal Benefit (GLWB) at contract issue.

With most GLWBs, the surviving spouse would lose the income payments they’d relied on throughout retirement and get a lump sum, which, even if reinvested, may only generate a fraction of previous income.

So, what can you offer couples who are concerned about receiving the income they’ll both need for retirement?

An income option married clients may love

A Brighthouse Financial® variable annuity (VA) with the optional FlexChoice Access living benefit rider was designed to benefit married couples in ways not all GLWBs can.¹ FlexChoice Access offers spousal income continuation, which also transfers the guaranteed income payments, so the surviving spouse can count on true income continuation. If one spouse dies before the account value is reduced to zero, the surviving spouse can:²

- Assume ownership of the VA contract and continue the FlexChoice Access rider³
- Continue to withdraw income at the established withdrawal rate until the account value reduces to zero
- Receive lifetime income after the account value reduces to zero⁴

More Choice

Did you know?

With FlexChoice Access, the choice between single and joint lifetime income payments isn't selected until the account value reaches zero.²



To learn about all the ways FlexChoice Access offers married clients lifetime income with fewer compromises, visit brighthousefinancial.com

- ¹ FlexChoice Access is referred to as the Guaranteed Lifetime Withdrawal Benefit (GLWB) in the prospectus and is available for an additional annual fee of 1.35% of the Benefit Base. Automatic Step-Ups may increase the annual charge to a rate not to exceed 2.00% of the Benefit Base.
- ² If the account value reduces to zero while both spouses are alive, your clients may elect joint lifetime payments at the Joint Lifetime Guarantee Rate. The Joint Lifetime Guarantee Rate is only available for spouses and is lower than the corresponding Single Lifetime Guarantee Rate.
- ³ In order to continue the FlexChoice Access rider, the surviving spouse cannot be more than 10 years younger than the older owner as determined by the birthdays of the two individuals. If a contract is jointly owned, the Joint Lifetime Guarantee Rate is only available for the spouse of the older owner.
- ⁴ If the contract's account value is reduced to zero due to a withdrawal before age 59½, or due to an excess withdrawal, your clients will not be eligible for lifetime income, no further benefit will be payable under the FlexChoice Access rider, and the rider will terminate. See prospectus for details.

Withdrawals of taxable amounts are subject to ordinary income tax. Withdrawals made before age 59½ may be subject to a 10% federal income tax penalty. Distributions of taxable amounts from a non-qualified annuity may also be subject to the 3.8% Net Investment Income Tax that is generally imposed on interest, dividends, and annuity income if the modified adjusted gross income exceeds the applicable threshold amount. Withdrawals will reduce the living and death benefits and account value. Withdrawals may be subject to withdrawal charges.

All guarantees, including any optional benefits, are subject to the claims-paying ability and financial strength of the issuing insurance company. Each issuing insurance company is solely responsible for its own financial condition and contractual obligations.

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Brighthouse Life Insurance Company
11225 North Community House Road
Charlotte, NC 28277
brighthousefinancial.com

Brighthouse Life Insurance Company of NY
285 Madison Avenue
New York, NY 10017

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