



# 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 their whole retirement?

33%

### Did you know?

Just 33% of VAs with living benefits were set up to cover two lives.<sup>1</sup>

### An income option married clients may love

A Brighthouse Financial® variable annuity with the optional FlexChoice Access living benefit rider was designed to benefit married couples in ways not all GLWBs can.<sup>2</sup> FlexChoice Access offers spousal income continuation, which also transfers the guaranteed income, 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:<sup>3</sup>

- Assume ownership of the VA contract and continue the FlexChoice Access rider<sup>4</sup>
- 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 zero<sup>5</sup>



To learn about all the ways FlexChoice Access offers married clients lifetime income with fewer compromises, visit [brighthousefinancial.com](https://brighthousefinancial.com).

- <sup>1</sup> Variable Annuity Guaranteed Living Benefits Utilization Study, Joint Sponsored by the Society of Actuaries and LIMRA, 2018.
- <sup>2</sup> 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%.
- <sup>3</sup> 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. The 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.
- <sup>4</sup> 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.
- <sup>5</sup> 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.

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