

Creating Income for Generations

How to Set Up a Future Income SPIA for Your Family

Multigenerational income allows lifelong payouts to flow over multiple lifetimes — from grandparents to parents to a grandchild. Here's how:

Grandpa wants to leave an income stream for his family long after he's gone. This includes his wife, his son, his son's spouse and ultimately his grandchild.

1

Grandpa buys IncomeSource® Single Premium Immediate Annuity (SPIA) with a joint life and 30-year period certain payout and 3% increasing payout option.

- › Grandpa names his grandchild as joint annuitant.
- › Grandpa names Grandma successor owner.
- › Grandpa receives annual payouts.



2

Grandpa dies so Grandma is owner and payee.

- › Grandma names her son and parent of the grandchild successor owner.
- › Grandma receives annual payouts.



3

Grandma dies so her child, the parent of grandchild, is owner and payee.

- › The parent names his spouse successor owner.
- › The parent receives annual payouts.



4

Parent dies so the remaining parent is owner and payee.

- › The remaining parent names the grandchild successor owner.
- › The remaining parent receives annual payouts.



5

Remaining parent dies so the grandchild is owner and payee.

- › If still time in the period certain, grandchild should name successor owner/beneficiary.
- › The grandchild receives annual payouts.



Multigenerational Income Worksheet

Intentions for Your Multigenerational Income SPIA

First Owner (First to Receive Annual Payouts): _____

Joint Annuitant (Last to Receive Annual Payouts): _____

Successor Owner: _____

Upon death of First Owner, the Successor Owner becomes Owner and receives payouts, and names a new

Successor Owner: _____

Upon death of Second Owner, the Successor Owner becomes Owner and receives payouts, and names a new

Successor Owner: _____

Upon death of Third Owner, the Successor Owner becomes Owner and receives payouts, and names a new

Successor Owner: _____

Upon death of Fourth Owner, the Successor Owner becomes Owner and receives payouts, and names a new

Successor Owner: _____

When it is intended that the joint annuitant (i.e., grandchild) is to receive the annual payouts upon the death of the owner (i.e., grandpa), the current owner would name the joint annuitant as the Successor Owner.

Contact us for help setting up your multigenerational income strategy.

Example assumes SPIA Joint and Survivor Lifetime with 30-year Certain Payout and 3% Increasing Payout Option. An immediate annuity is permanent. Owner has no access to premium, which converts to an income payout stream. There is no cash value, no death benefit and the annuity can't be surrendered. Contract terms, such as payment amount and frequency, cannot be changed, unless commutation is available and elected. An immediate annuity should not be purchased if access may be needed to any of the premium for living expenses or other purposes.

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