



# Help Control How Beneficiaries are Paid

“Baby boomers and the Silent Generation (preceding boomers) will pass down \$84.4 trillion in assets through 2045, with \$72.6 trillion going directly to heirs.”\* Learn how we can help your client control their beneficiary designations.

## Sales Idea: Beneficiary Designation with Restricted Payment of Death Benefits

Many parents and grandparents have concerns about transferring assets. They may worry about how loved ones will spend the money. While some recipients will make sound financial decisions, others may not.

Our beneficiary designation with restricted payment of death benefits offers a solution. When annuity owners choose this option on a deferred annuity, it restricts transfers or assignments, and cannot be changed, commuted or sold.

### Betty's Situation

- Betty, 78, needs income to supplement her Social Security and wants liquidity in case she needs nursing home care.
- She also wants her three children to inherit her assets at her death.
- Betty trusts that two of her children can handle a lump-sum payout responsibly. She worries about her third child because he often asks her for financial help, and may struggle to manage a lump-sum benefit.

### Our Solution

- Purchase a deferred annuity from The Standard with a nursing home waiver, monthly interest payments and a **beneficiary designation with restricted payment of death benefits**.
- Betty can have full control over her principal and interest during her lifetime.
- The restricted payout option gives lump-sum payouts to two of her kids and designates an annuity payment – for life or for a certain period – to her less financially secure child.

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\*The Great Wealth Transfer: How Baby Boomers Are Passing on Fortunes to Heirs, Yahoo!, October 2023.

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Surrender charges may apply to withdrawals during the surrender period. A 10% IRS penalty may apply to withdrawals prior to age 59½. The annuity is not guaranteed by any bank or credit union and is not insured by the FDIC or any other governmental agency. The purchase of an annuity is not a provision or condition of any bank or credit union activity. Some annuities may go down in value. The guarantees of the annuity are based on the financial strength and claims-paying ability of Standard Insurance Company. An annuity should not be purchased as a short-term investment.