



Help Control How Beneficiaries Are Paid

“Baby boomers will need to decide how they want to move their assets ... who they want to give it to and how to protect those legacies.”¹



Sales Idea: Beneficiary Designation with Restricted Payout

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.

The Standard's *beneficiary designation with restricted payout* 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 is age 78.
- She needs income from her investments to supplement her Social Security and wants liquidity in case she needs nursing home care.
- Betty also wants her three children to inherit her assets at her death.
 - She knows that two of her children will be able to handle lump-sum benefits responsibly.
 - Betty has concerns, however, about her third child. Because he regularly asks her for financial help, she's worried about his ability to manage a lump-sum benefit.

The Standard's Solution

- Purchase a deferred annuity from The Standard with a nursing home waiver, monthly interest payments and a *beneficiary designation with restricted payout*.
- 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.
- She can have peace of mind knowing her child will have a source of guaranteed income that cannot be converted to a lump sum.

¹ What the Great Wealth Transfer Means For the Economy, Yahoo!, March 2020

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