

FORTUNE

— HOW A GUARANTEED LIFETIME INCOME CAN MAKE YOU HAPPIER —



DAVE MORTACH

Most people have an ideal retirement in mind. Some visualize traveling from place to place so that they can spend more time with family and friends, while others dream of relaxing on a sunny beach or golf course.

Still others may go a completely different direction and start a new business, volunteer time at a favorite charity, or set new goals like riding a mountain bike through the Rockies.

Whatever your dream, one thing is certain: you want to be happy while doing it. To accomplish that successfully, it is necessary to create a guaranteed lifetime income stream. You also need to have a specific plan.

Do You Have a Plan for Happiness in Retirement?

Over the past several years, a number of studies have been conducted on happiness-in retirement and what people can do to achieve it. One such study cited by the Wall Street Journal provided seven key points as to how retirees can achieve more happiness. These include the following:

- Value your time. Because in retirement, you are usually free to do with it as you wish.
- Think ahead as you transition into retirement. While it can be a happy time, it's important to ensure that you are also financially ready.
- Live within your means. Maintain a lifestyle that you can reasonably afford.
- Choose your neighbors carefully. Be sure that you don't make yourself feel like you have to "keep up with the Joneses," as this could quickly deplete your retirement savings.
- Work in retirement, even if you don't need to. Working can become a social outlet, allowing you time, to spend with others with less stress than during your pre-retirement career.
- Invest in friendship. Regularly seeing good friends brings a higher mental and emotional boost than any material items that you may purchase.
- Buy yourself income. Retirees who receive traditional company pensions are happier than those who must rely only on the savings that they have accumulated in a 401 (k) or other types of retirement savings plans. This is because there is a certain sense of security that comes with having a predictable stream of income.¹

What Is Your Happiness Plan?

‘What if you don’t have a traditional company pension plan that can provide you with a set amount of monthly income for the rest of your life? You might want to look into a fixed indexed annuity.

By choosing the lifetime income option on a fixed indexed annuity, you will be able to ensure a regular stream of guaranteed income for the remainder of your life. And by opting for the joint life income option, both you and your spouse can receive guaranteed lifetime income for the remainder of your lives. Knowing that a certain amount of income will be arriving each month can eliminate a great deal of stress for retirees. These financial vehicles can help ensure that living expenses will be paid no matter what occurs in the market or the overall economy.

In addition to providing an income stream, these annuities can also offer additional benefits such as inflation protection that will increase the amount of income you receive over time. That way, your retirement income can keep up with the rising cost of goods and services in the future.

Having a financial plan for the future is essential today-especially given the probability of spending 20 or more years in retirement. By creating guaranteed lifetime income with a fixed indexed annuity, you can alleviate stress, and add an additional happy factor to your retirement.

www.mortachfinancial.com
Dave@mortachfinancial.com

¹ “The Secret to a Happier Retirement: Friends, Neighbors, and a Fixed Annuity” by Jonathan Clements. The Wall Street Journal. July 27, 2005. (http://online.wsj.com/ad/article/jh_secret_happy_retirement.html)

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