

# Getting more from your pension. Getting more from life.



Pension Max

## Build More, Keep More, Enjoy More!

- Most individuals think that life insurance only provides a death benefit to their beneficiaries.
- Modern life insurance policies do so much more. They help you grow your wealth, protect your wealth and transfer your wealth in a potentially tax-free way during life and after death.
- Why aren't you looking for a way to maximize your pension in retirement? Life insurance is being used by many pre-retirees to do just that. By purchasing life insurance prior to retirement, they can take the lifetime payout on their pension and get the highest monthly income payments. If they were to pass away prematurely, their surviving spouse would receive a tax-free death benefit.

### A LIFETIME OF PROTECTION (Example: Female, Age 35, Preferred Non-Smoker)

Age	Monthly Premium	Death Benefit	Projected Cash Surrender Value at 6.00%	Monthly LTC Benefit
35	\$104.00	\$250,405	\$0	\$5,008
45	\$104.00	\$254,455	\$2,678	\$5,089
55	\$104.00	\$265,302	\$15,302	\$5,306
65	\$104.00	\$280,426	\$30,426	\$5,609

Protection for your family Ages 30-55	Pension Protection Ages 55-65	Pension Maximization Ages 65+	Legacy Planning Ages 65+
<ul style="list-style-type: none"> <li>• Mortgage protection</li> <li>• Income replacement</li> <li>• College planning</li> <li>• Long-term care</li> </ul>	<ul style="list-style-type: none"> <li>• Income replacement</li> <li>• Pension protection against a premature death</li> <li>• Long-term care</li> </ul>	<ul style="list-style-type: none"> <li>• Maximizing the income from your pension</li> <li>• Flexibility, options and control for the retiree &amp; the beneficiary</li> <li>• Long-term care</li> </ul>	<ul style="list-style-type: none"> <li>• Estate protection</li> <li>• Tax efficiency</li> <li>• Long-term care</li> <li>• Legacy creation</li> </ul>

This is a supplemental illustration, and must be read in conjunction with the basic illustration. The values represented here are for an IUL Protect with an increasing death benefit on a 35-year-old female preferred non-smoker at a 6.00% crediting rate and non-guaranteed charges. The values reflect the payment of \$1,248 of annual premiums payable until age 105. If guaranteed rates and charges are used, the policy would fail in year 41. The values here are intended to offer a hypothetical representation based on illustrated rates when this marketing item went to print in July of 2018. Actual results will vary based on the underwriting classification and crediting rate offered when an illustration is on a different date. Your financial professional can provide you an illustration.



Pension maximization can be an excellent option for some retirees, but there are several issues that must be carefully considered before using this strategy. The key factors that are used in pension maximization analysis include:

- The ages and projected life expectancy of the retiree and spouse.
- The health and insurability of the retiree.
- The dollar difference between the single and joint life pension payouts.
- The couple's tax bracket and financial situation.
- Whether health insurance benefits, are tied to the pension.

Each of the factors listed can have a substantial impact on whether pension maximization is the right choice. We pride ourselves on having worked with teachers nationwide to guide them through this process. We understand your benefits, and we're experienced in how to maximize them with the proper considerations and strategies.

## Why Pension Maximization?

Pension maximization using life insurance is a way to gain needed death benefit protection, while offering you an opportunity to maximize your defined pension benefits. If you are a participant in a traditional pension plan (also referred to as a "defined benefit plan"), you have a plan that is designed to provide you with monthly income payments upon retirement.

First, however, you must make an irrevocable choice. Typically, your employer will give you two options for how the benefits will be paid — Life-Only Benefit or Joint and Survivor Benefit. The Life-Only option pays you the maximum benefit, but upon your death, your spouse does not continue to receive payments. The Joint and Survivor option pays a reduced benefit, but your spouse will continue to receive benefits when you die. The pension maximization strategy using life insurance is designed to be a compromise between the two options. It allows you to receive the higher pension benefit, while also providing funds for your spouse in the form of a death benefit.

## Why AXA?

- AXA Equitable and MLOA are both financially strong insurance companies.
- AXA Equitable and MLOA offer a wide range of cash value life insurance policies, one of which might fit your death benefit and cash value accumulation needs.
- AXA Equitable and MLOA's software can help guide you in designing a life insurance policy that meets your death benefit needs, and shows how the cash values can supplement your retirement.
- AXA Equitable and MLOA offer a Long-Term Care Services<sup>SM</sup> Rider that can be added to your policy, offering an accelerated life insurance benefit that can be used for qualified long-term care expenses.
- AXA Equitable and MLOA offer a Charitable Legacy Rider that can be added to certain policies to offer a benefit to a charity or charities of your choice.

**Work with our experienced experts. Contact us today to schedule a review to see if this valuable pension maximization strategy is available to you.**

**Important Note**

AXA believes that education is a key step toward addressing your financial goals, and we've designed this material to serve simply as an informational and educational resource. Accordingly, this flyer does not offer or constitute investment advice, and makes no direct or indirect recommendation of any particular product or of the appropriateness of any particular investment-related option. Your needs, goals and circumstances are unique, and they require the individualized attention of your financial professional.

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GE-137796 (7/18) (Exp. 7/20)

G259412  
Cat. #156400 (7/18)

