



PLAN FOR A SECURE RETIREMENT
Guaranteed income. For life.

SINGLE PREMIUM IMMEDIATE ANNUITY (SPIA)

In the absence of a company-provided pension, most employees have few if any options at retirement to create replacement income that can supplement Social Security and be guaranteed to last a lifetime. Not only is it well-documented that most workers have insufficient retirement savings to last for 20 to 30 years as a primary source of retirement income, the savings they do have are at-risk of major reductions and withdrawals from economic recessions, major medical bills, higher discretionary spending in the early years of retirement, inflation and more.

A Single Premium Immediate Annuity (“SPIA”) can be the solution:

- Available to plan participants from within a 401(k) or 403(b) plan
- Institutional pricing offers potential for higher payments than if purchased on their own
- Generates guaranteed lifetime income using all or a portion of the account balance
- Immunizes retirement savings from market downturns
- Manages assets more efficiently at the time of retirement
- Creates a higher guaranteed income level to supplement Social Security which in turn frees up other financial resources in retirement for retirees to use as they see fit

The DietrichAnnuity is a SPIA that provides immediate lifetime income upon retirement from within a 401(k) or 403(b) retirement plan. It is considered an optional form of distribution available to all plan participants.

Adopting the DietrichAnnuity as a SPIA option entails:

- A plan amendment
- Review and selection of provider(s)
- Notification to plan participants and beneficiaries
- Modifications to the Summary Plan Description and benefit election forms
- Establishing procedures for administration and Form 5500 filing

A SPIA feature within your retirement plan can be constructed to include all the annuity types available in a traditional pension plan such as single life annuities, joint-and-survivor annuities with a spouse, and more. The DietrichAnnuity is supported by our proprietary Dietrich Direct Quote system, a real-time annuity quote platform, that generates pricing competition amongst the “safest available” insurers in the market.

Please contact ANNUA for more details about Single Premium Immediate Annuities.