

Thanks for joining

Principles to prioritize before retirement

The workshop will start in **10** minutes.

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FINANCIAL WELLNESS SERIES

Principles to prioritize before retirement



Presenter Name

Presenter Title

Phone number

Email address

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Agenda

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Retirement is getting close

2

Catch up with catch-up contributions

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Section 1


Retirement is getting close

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Retirement is getting close



How did that happen?



Retirement



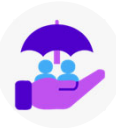
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There are many ah-ha moments you'll want to be ready for



There are new ways to save more for my retirement.

50

Now, I can save more in my retirement plan and IRA?

55

I just became eligible to put more into my HSA?

59½

That extra 10% early-withdrawal penalty goes away if I need to take money from an IRA or other retirement account?

62

What do you mean I get a permanent reduction in my Social Security if I claim now?

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Retirement is getting close

From age 50 on, knowing key principles and prioritizing can help you retire when you're ready

1
Catch-up contributions

2
Paycheck plans

3
Beneficiaries

4
Investments

5
Healthcare

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Section 2

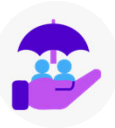
Catch up with catch-up contributions

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Catch-up contributions

You can save more than you may realize

- Special amounts you can add to 401(k)s, 403(b)s, 457(b)s and an IRA
- Can start on January 1st of the year you will turn 50
- Can be traditional or Roth contributions



I didn't get to save as much in my early career... good to know I can make up some lost ground now.

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How catch-ups work

- In-plan**

 - You first contribute to your plan maximum
 - Then, you designate additional "catch-up" contributions
 - \$7,500 maximum catch-up (in 2025)
 - Payroll deduction
- In your IRA**

 - Make a regular \$7,000 contribution
 - Choose either traditional or Roth IRA (or combination, not to exceed \$7,000)
 - Then, add extra \$1,000 to either IRA
 - You can put on "auto pay" from bank account or write a check

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How much more can you save by retirement?

This calculation is a hypothetical example of an initial amount of \$100 and saving an additional \$100 per month for 18 years with a 5% annual rate of return.

Your savings could be worth \$34,907.18 after 18 years

If you save \$100.00 per month your savings may grow to \$34,907.18 after 18 years. This includes a starting balance of \$100.00 and a 5% annual rate of return.

- Start with \$100 in your 401(k), 403(b) or IRA
- Add \$100 per month
- Save for 18 years
- Earn 5% return rate



This example is hypothetical, does not reflect the return of any specific investment and is not a guarantee of a specific rate of return. Figures are based on an initial deposit of \$100 and saving \$100 per month for 18 years, an annual 5% rate of return and a 25% federal marginal income tax bracket. Income taxes are payable upon withdrawal. Federal restrictions and a 10% federal early withdrawal tax penalty may apply to withdrawals prior to age 59½. Fees and charges, if applicable, are not reflected in this example and would reduce the results shown. Bear in mind investment involves risk, including possible loss of principal. Source: Corebridge online savings calculator.

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Compounding continues well after your retirement date

This calculation is a hypothetical example of an initial amount of \$34,907 with an annual 5% rate of return for 15 years.

Your savings could be worth \$72,569.16 after 15 years

If you save \$0.00 per month your savings may grow to \$72,569.16 after 15 years. This includes a starting balance of \$34,907.00 and a 5% annual rate of return.

- Take that \$34,907 and keep it invested for another 15 years
- Earn 5% return rate



This example is hypothetical, does not reflect the return of any specific investment and is not a guarantee of a specific rate of return. Figures are based on an initial deposit of \$34,907 and saving \$0.00 per month for 15 years, an annual 5% rate of return and a 25% federal marginal income tax bracket. Income taxes are payable upon withdrawal. Federal restrictions and a 10% federal early withdrawal tax penalty may apply to withdrawals prior to age 59½. Fees and charges, if applicable, are not reflected in this example and would reduce the results shown. Bear in mind investment involves risk, including possible loss of principal. Source: Corebridge online savings calculator.

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If you can maximize the catch-up, it may make a sizeable difference in your future retirement income

This calculation is a hypothetical example of an initial amount of \$1.00 and saving an additional \$625 per month for 18 years with a 5% annual rate of return.

Your savings could be worth \$216,667.08 after 18 years

If you save \$541.00 per month your savings may grow to \$216,667.08 after 18 years. This includes a starting balance of \$1.00 and a 5% annual rate of return.

Balance by year

Year	Balance
1	\$1.00
2	\$1.05
3	\$1.10
4	\$1.16
5	\$1.22
6	\$1.28
7	\$1.35
8	\$1.41
9	\$1.48
10	\$1.55
11	\$1.62
12	\$1.70
13	\$1.77
14	\$1.85
15	\$1.93
16	\$2.01
17	\$2.10
18	\$216,667.08

- Start with \$1 in your 401(k) or 403(b) catch-up "bucket"
- Add \$625 per month
- Save for 18 years
- Earn 5% return rate

This example is hypothetical, does not reflect the return of any specific investment and is not a guarantee of a specific rate of return. Figures are based on an initial deposit of \$1.00 and saving \$625 per month for 18 years, an annual 5% rate of return and a 25% federal marginal income tax bracket. Income taxes are payable upon withdrawal. Federal restrictions and a 10% federal early withdrawal tax penalty may apply to withdrawals prior to age 59½. Fees and charges, if applicable, are not reflected in this example and would reduce the results shown. Bear in mind investment involves risk, including possible loss of principal. Source: Corebridge online savings calculator.

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Have a plan when your paycheck stops

Section 3

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Seeing is believing – consider creating a written plan to map out your new “paycheck”

How will I know I can pay all my bills when my employer paycheck stops?

Income Plan

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A written plan lets you see all your resources that can become your paycheck

Guaranteed Income

- Social Security
- Pensions
- Income annuities

Tax-Deferred Accounts

- 401(k), 403(b), 457(b)
- Traditional IRA
- Small business plans

Taxable Income

- Savings accounts/CDs
- Brokerage accounts & investments
- Work in retirement

Tax-Free Accounts

- Roth 401(k), 403(b)*
- Roth IRA
- Health Savings Accounts

* If it is a qualified distribution. A qualified distribution is one that is taken after the end of the five-year period beginning the first year in which a Roth contribution was made and reaching age 59½, death, total disability or a qualifying first-time home purchase.

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A written plan also helps you see where you'll spend your money

Essential Expenses

- Food
- Shelter
- Healthcare
- Taxes

Discretionary Accounts

- Travel
- Gifts
- Memberships
- Entertainment

Income Plan

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

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Section 4

Designating beneficiaries

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Directing your financials starts with a plan

Majority of those 55+ do not have affairs in order

59%¹


Current will

46%²

Healthcare proxy

31%³

Durable power of attorney



I didn't realize my will won't cover all my wishes.

Will

✓

✓

✓

✓

✓

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¹ 2023 Wills and Estate Planning Study, [capella.com](#), January 2023.

² Older Adults' Experiences with Advance Care Planning, [healthaffairs.org](#), April 6, 2021.

³ Leaving a bequest: a lasting gift to loved ones, [aarp.org](#), Retrieved December 6, 2023.

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Your last will and testament does not direct your retirement assets

Includes

- Bequests of your personal property including bank balances
- Direction for your prized possessions
- Names guardians for minor children
- Specifically disallow certain people from your assets
- Bequests to charities

Does not include

- Beneficiaries of life insurance policies
- Investment accounts where you've named a "transfer on death" beneficiary
- Employer plans: 401(k), 403(b), 457(b)
- IRAs: Traditional and Roth

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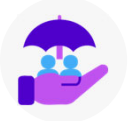
Section 5

New retirement-era risks

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With retirement coming closer, new concerns often surface



I'm worried I could run out of money if I'm spending my savings in retirement.

1


Could I run out of money?

2

Will Social Security be there for me?

3

Should I be more conservative with my investments?



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Should I be less aggressive with my retirement investments?

Remember

- Your goal is to stretch your assets over 30+ years
- You won't spend all your savings at once
- You need to beat inflation
- You'll still need an emergency fund
- You may have legacy goals you'd like to meet

10% Cash

70% Bond Funds

Conservative

20% Stock Funds

Aggressive


80% Stock Funds

10% Cash

10% Cash

Neither asset allocation nor diversification ensure a profit or protect against market loss.

Higher potential returns generally involve greater risk and short-term volatility is not uncommon when investing in various types of funds, including but not limited to equity funds, emerging market funds and energy and real-estate funds. Risks for emerging markets include, for instance, risks relating to the relatively smaller size and reduced liquidity of these markets, high inflation rates and adverse political developments. Risks for smaller companies include business risks, significant stock price fluctuations and reduced liquidity, resulting in higher volatility. Some equity funds may have a greater risk of price fluctuation and loss of principal and income than U.S. government securities such as U.S. Treasury bonds and bills. Treasury securities are guaranteed by the government for repayment of principal and interest if held to maturity. Investors should carefully assess the risks associated with an investment in the fund. Government securities are guaranteed by the timely payment of principal and interest from the issuer. Fund values are not insured and are not backed by the U.S. government and their value and price will vary with market conditions.



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Whatever type of investor you are, assess your portfolio for future retirement-era risks

Hands-on


- Prefer to do your own investing
- Have plenty of time to research
- Keep up with latest economic and market activity

Hybrid

- Prefer to work with your Corebridge financial professional after doing own research
- Don't have as much time as you'd like, so rely on second opinion

Hands-off

- Prefer to meet directly with Corebridge financial professional
- Do not have time to spend on investments
- Looking for expertise to help with investment decisions



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Section 6

The high cost of healthcare

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Planning now for future healthcare costs can make a big difference

Medicare was always a cost-sharing insurance program

- Part A: you pay with FICA taxes
- Part B: you'll pay a monthly premium
- Part D: you'll pay a monthly premium + cost of drugs
- Supplemental insurance: to cover your share of Part A and Part B costs



I thought when I got to Medicare, my healthcare was free?

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If you'll have high income in retirement, you'll pay more for Medicare

Married Filing Jointly MAGI	Part B Premium PER PERSON PER MONTH	Single Filer MAGI
\$206,000 or less	\$174.70	\$103,000 or less
\$206k - \$258k	\$244.60	\$103k - \$129k
\$258k - \$322k	\$349.40	\$129k - \$161k
\$322k - \$386k	\$454.20	\$161k - \$193k
\$386k - \$750k	\$559.00	\$193k - \$500k
\$750k+	\$594.00	\$500k+

MAGI = Adjusted Gross Income + any tax-exempt income


Source: Medicare for 2024

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If you retire before 65, you may have to pay for other health insurance

COBRA

State Healthcare Exchanges

Join a spouse's or partner's company plan

Private Insurance

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Section 7

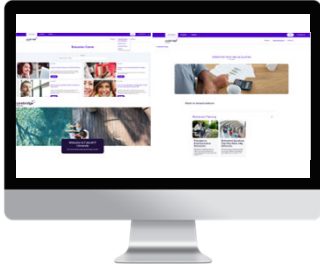
Action steps

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Read, watch, calculate and participate



Start with articles and other online education...



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Corebridgefinancial.com/retire


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Putting it all together


Retirement Pathfinder®
Get answers to your questions:

- Can I retire when I planned?
- How much monthly income will I need?
- Am I currently saving enough?
- Is it possible to guarantee my retirement income?
- Will I outlive my retirement savings?
- What happens if I die prematurely?




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How can I help you right now?




Help you find and update your beneficiaries?




Show you some examples from our online tools?



Walk you through our webinar library?



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TEXT XXX-XXX-XXXX


Your Name


Worksite Name

Enroll

Review or

Retire



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Schedule an appointment today!

Sign up to benefit from personal attention and get answers to help you plan for a more secure financial future

Visit our website at corebridgefinancial.com/rs/register

Enter this Registration Code: [REGISTRATION CODE]

Financial Professional Name


[Financial Professional Phone]


[Financial Professional Email]

Financial Professional Name


[Financial Professional Phone]

[Financial Professional Email]



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Important considerations before deciding to move funds either into or out of a Corebridge retirement services account

There are many things to consider. For starters, you will want to carefully review and compare your existing account and the new account, including: fees and charges; guarantees and benefits; and, any limitations under either of the accounts. Also, you will want to know whether a surrender of your current account could result in charges. Your financial professional can help you review these and other important considerations.

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Thank you

Questions?



Presenter Name

Presenter Title

Phone number

Email address

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