



## **Keeping Your Income Annuity Quotes Up to Date**

### **What Types of Annuity Quotes do Investors Request**

A lot of visitors come to Go2Income.com or other income annuity sites to find out how much income they can generate from a specific amount of retirement savings. The quote they receive can be for an immediate annuity, deferred income annuity (DIA), or QLAC (a special form of DIA) purchased out of a rollover IRA account.

### **Why You Got Your Quote**

You may be considering a new plan for retirement income, or you may be curious about how your savings translate into lifetime, guaranteed monthly income. Or perhaps you'd like to compare an income annuity quote to an annuity option out of your 401(k) plan or fixed income strategy you received from an advisor. Income annuity quotes are like quotes for mortgage interest rates in one important respect: they are only valid for a short time, often just one to two weeks.

### **Go2Income Provides Updated Income Annuity Quote Each Quarter**

With every quote you get from Go2Income.com, you will automatically receive an updated quote each quarter and information on new developments impacting income annuities. Go ahead and order a no-obligation quote and start the important step to securing your retirement.

## Why Updating Your Quotes Can be Helpful

Remembering to update your quotes every so often keeps you current on changing market conditions that might have an effect on your own plan. Interest rates never stay in one place, and their movement can affect your potential income in many ways. You might think that news about interest rates won't matter to you if you're not looking to take out a mortgage. But if interest rates have risen since you last checked, the income annuities that you can buy with your savings today probably will also produce more money every year.

### *Interest Rates Go Up*

If interest rates have risen since you last checked, the income annuities that you can buy with your savings today probably will also produce more money every year.

### *Interest Rates Go Down*

On the other hand, a dip in interest rates might mean those income annuities will return less in monthly payments. In that case, you might decide to act now to lock in income before it declines even further. In both rising and falling interest rate scenarios, long-term rates that is, annuity carriers are quite responsive. Of course, any income you previously purchased is fully locked in and won't change as interest rates change.

### *Interest Rates Stay the Same*

Even if interest rates are stable, one important factor is changing in your personal situation: your age. Every extra month or year affects the quote you will get on income annuities. At age 66, your income for an immediate annuity will be higher than at age 65. Changes in income for a deferred income annuity or QLAC will change based on your age.

### *New Competitors*

Also, new players constantly evaluate and enter the income annuity market with competitive rates. And some of the current insurance companies in the market that you have done business with may become more competitive. You won't know about the new competitors unless you check a couple of times a year.

## Looking for Income Annuity Quotes when Market Conditions Change

### *Value of Your Savings Accounts*

Like most investors, you might take another look at your stock portfolio in light of the bull market that is in record territory. If you have significantly more money in your account, you could buy an income annuity to lock in those savings for the rest of your life. If that growth is in a rollover IRA or variable annuity, you can purchase without a current tax hit. While we never suggest trying to time the market, no bull market lasts forever. A stock swoon isn't the best time to sell off.

### *Changes in Personal Circumstances*

Knowing how much income your savings can guarantee might be helpful when you experience other changes in your personal financial situation, like receiving an inheritance or facing a large unexpected expenditure. Or if a child moved back home with you. If you recently married and there's a significant difference in age, you may want to lock in income for the younger spouse.

## Information on Other Developments that May be Helpful

Go2Income follows the industry more closely than you do. Go2Income can bring you information in the income annuity world that might coincide with changes in your personal situation. The information can be beneficial in several ways.

### *New Product Features*

Income annuities provide guaranteed income, whether you defer payouts or start them immediately. They allow you to stop worrying about whether you will run out of money before the end of your retirement. In the marketplace, however,



companies often come up with new features that may make a difference in your decision process.

### *Taxes and Financial Plans*

Major tax reform or a recent tax filing — could affect your finances. And when you are making plans for your estate or long-term care, you will want to know where to find the money to pay for any premiums. Go2Income will keep you informed. In all those instances, that updated quote — and the information accompanying it — may come at just the right time.