

Publications

Guaranteed Lifetime Income

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Plan sponsors, since the 2009 financial crisis, have increasingly recognized the benefits of adding, to defined contribution retirement plans, lifetime income products and features, which can help keep participants from outliving their retirement savings. And in recent years, a plethora of insured lifetime income products and features have entered the retirement marketplace. They include payout options such as annuities and also often serve as a key component of a participant's investment portfolio by inclusion in the plan's qualified default investment alternative or by otherwise guaranteeing a portion of the participant's account balance, a minimum rate of return on a portion of the account balance, or a minimum payment of retirement benefits even if the account is depleted.

In the *PLANADVISER* article, "Guaranteed Lifetime Income," Groom principal [David Kaleda](#) explores how the varied paths to compliance established by the Setting Every Community Up for Retirement Enhancement ("SECURE") Act of 2019, Department of Labor ("DOL") guidance, and Internal Revenue Service ("IRS") guidance can make selecting from the plethora of insured lifetime income products and features that have entered the retirement marketplace in recent years less daunting.

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