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This Time It's Different: Lifetime Income for 401(k) Plans

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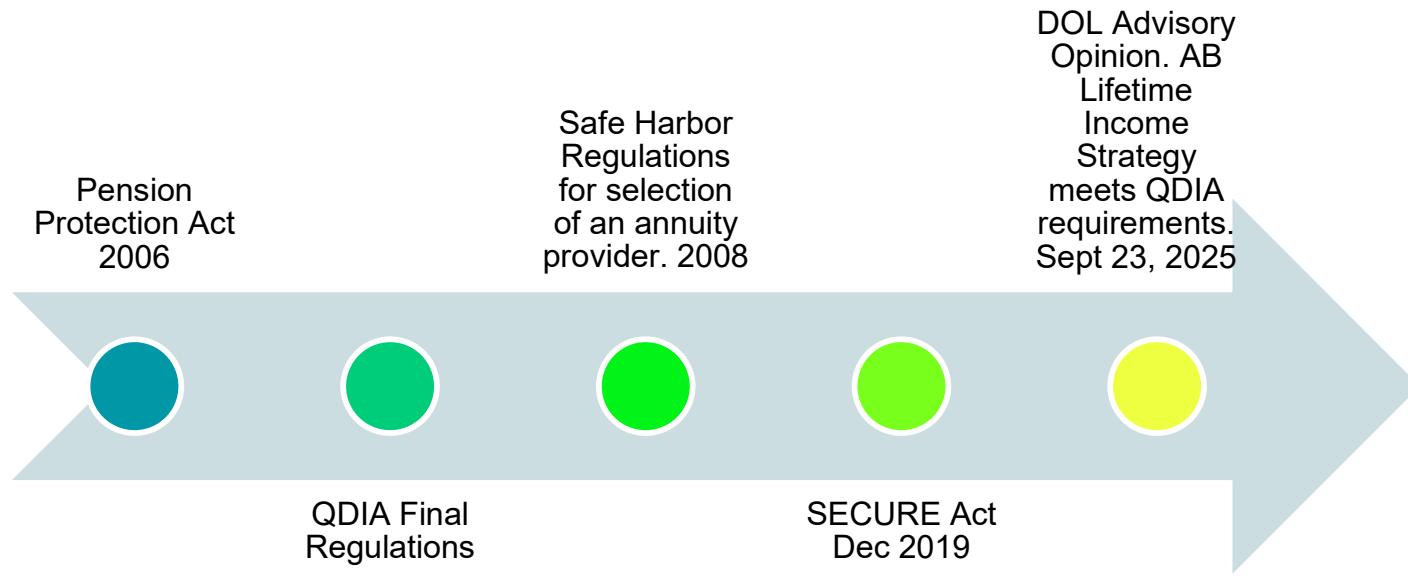
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THE REDESIGNED 401K EXPERIENCE

Retirement lifetime income ecosystem



THE REDESIGNED 401K EXPERIENCE

¹ QDIA: qualified default investment alternative. QDIA is selected by the plan fiduciary

² Guarantees are based on the claims paying ability of the issuing insurance company

Today's employees need more

Participants aren't just asking for retirement income—they want growth, simplicity, and the security of lifetime income.

73%

of older participants wish their employer offered a pension-like income option.¹



83%

think their employer should offer a lifetime income option.²

74%

of savers would save more if their plan had an option for guaranteed income.³

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Subject to the claims-paying ability of the issuing insurance companies

¹ Nationwide Retirement Institute, Pension-like Income is Key to Building Retirement Confidence, February 2024

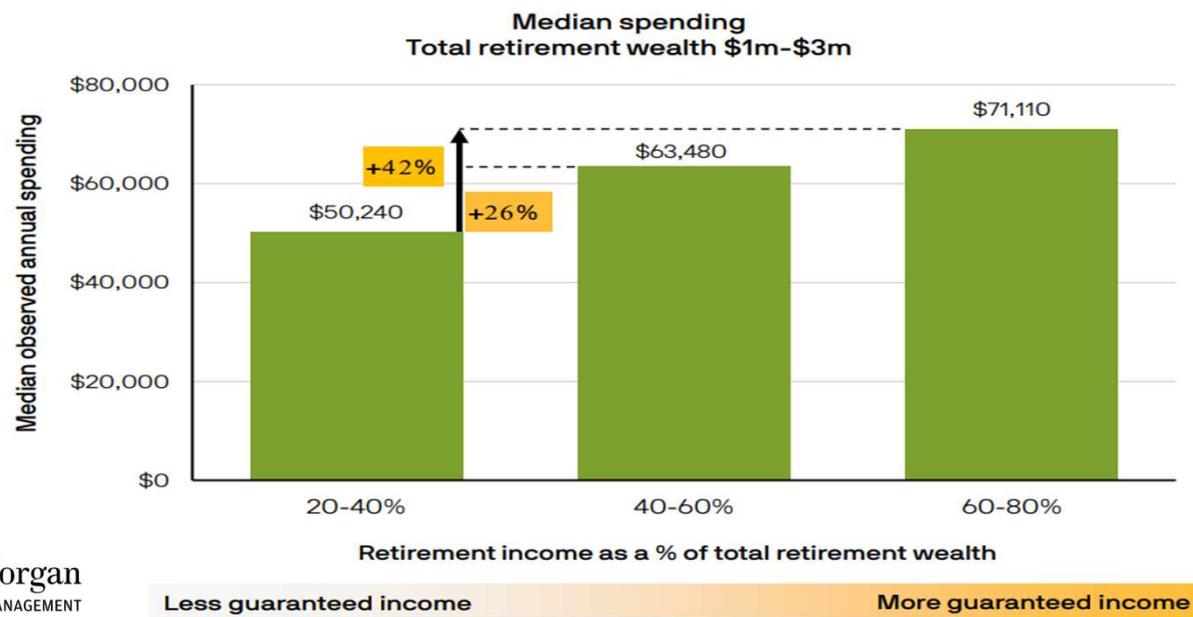
² Greenwald Research, 2024 In-Plan Insights Program, January 2025

³ BlackRock, 2025 Read on Retirement, September 2025.

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More guaranteed income = more spending in retirement



Guaranteed income can give you confidence to spend

After building up their account values over their lifetimes many individuals are reluctant to see their balances go down.

This can result in people with similar total wealth spending differently depending on how much guaranteed income they have.

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Source: J.P.Morgan Guide to Retirement 2025

Opportunity in the disconnect

57%

of organizations prefer to keep participants' assets in the plan at job change or retirement.¹



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¹ Principal® Retirement Survey – Plan Sponsor Insights, December 2024

The opportunity

23%

of plan sponsors say their plans offer retiree-focused investment options.¹

Benefits and potential hurdles to navigate

Benefits may include

- QDIA-ready¹
- Integrated
- Liquidity
- Paycheck for life²
- Seamless
- Cost competitive

Potential hurdles to navigate

- Fiduciary responsibilities
- Cost implications
- Complexity
- Communication needs
- Operational constraints
- Fear of being first

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Fireside Chat

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Where Strategy Meets Empathy

We're on a mission to redesign the 401(k) experience so no employee is left behind and to remove undue burden for employers – even when employers have limited resources. We partner with finance and HR teams at small to mid-sized organizations to simplify the complex and deliver retirement plans that actually work for their people. What sets us apart is our bold, proactive approach: we don't just manage plans – we advocate, advise and constantly look for better ways to make sure the plan is running smoothly, to support you as a fiduciary, to help employees build financial independence. We're specialists, we're connected, and we're not afraid to challenge the status quo to get you results.

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