



RETIREMENT INCOME CHECKLIST: STEPS TO CONSIDER

The path towards implementing a more retirement income-friendly plan goes beyond offering a specific product. We hope that the below checklist can help provide a good starting point as your plan embarks on this journey.

Plan Design

- Set retirement readiness objectives and measure results.
- Set default and match formulas based on objectives.
- Allow for systematic withdrawals in addition to lump sums.
- Offer default-driven and professionally-managed solutions pre- and post-retirement.
- Conduct plan- and investment-level re-enrollments.

Participant Communication & Support

- Communicate to participants their balances in terms of projected retirement income.
- Offer tools and advice on how to meet retirement readiness goals and spend down in retirement.

Solutions

- Ensure target date glide paths are designed with retirement readiness objectives.
- Leverage the power of technology to provide more tailored advice and solutions.
- Utilize an institutional investment philosophy including asset-liability management, combining active and passive, and including alternative asset classes.
- Incorporate non-guaranteed investments designed to hedge retirement spending and duration risks.
- Offer guaranteed income to hedge unique risks, particularly longevity.

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