51% of Americans do not believe they’ll have more than enough money to cover their retirement needs. With the disappearance of some traditional safety nets, such as defined benefit pension plans, that concern may become a reality. By providing a MetLife income annuity as a distribution option, you can offer guaranteed lifelong income to your employees no matter how long they live.

**MetLife can help**

Adding an annuity distribution option completes the cycle of retirement savings. The guidelines established by the Pension Protection Act of 2006, structured as a safe harbor, have made it even easier for you to confidently offer annuities as a distribution option. The steps listed below are a guide to the process you will have to follow.

### Key steps for adding an income annuity option to a 401(k) plan

<table>
<thead>
<tr>
<th>Step</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Step 1</strong></td>
<td>Select an annuity provider. Subject to the fiduciary standards imposed by ERISA and the DOL.</td>
</tr>
<tr>
<td><strong>Step 2</strong></td>
<td>Amend the plan to add the income annuity option and any related changes (e.g., survivor annuity procedures).</td>
</tr>
<tr>
<td><strong>Step 3</strong></td>
<td>Notify plan participants and beneficiaries of the change. Complete within 210 days of the close of the plan year in which the change occurs by letter or memo to plan participants.</td>
</tr>
<tr>
<td><strong>Step 4</strong></td>
<td>Modify the Summary Plan Description (SPD) and election benefit form to reflect the annuity option. An updated SPD must be distributed to participants every five years if changes have been made to the plan.</td>
</tr>
<tr>
<td><strong>Step 5</strong></td>
<td>Establish procedures for administering the annuity option and Form 5500 filing. For example, processes for satisfying, as applicable, automatic survivor annuity, minimum distribution and relative value disclosure requirements.</td>
</tr>
</tbody>
</table>
Put lifelong income from MetLife to work for you and your employees

When you choose MetLife, you choose a leader in employee benefits. We can provide you with an array of products, tools and guidance to help your employees reach their retirement goals. By making a MetLife annuity part of your company’s retirement plan, you are taking an important step in helping employees avoid one major risk in retirement…the risk of outliving their savings.

Our advantage

MetLife’s Retirement & Income Solutions division, the company’s institutional retirement business, issues products through Metropolitan Life Insurance Company and Metropolitan Tower Life Insurance Company, two wholly owned subsidiaries of MetLife, Inc. Retirement & Income Solutions issues products for transferred pension liabilities, stable value, institutional income annuities, benefits funding and structured settlements.

Please contact a member of our team for more information:

Chuck Burke, CFP®, CEBS
Eastern Sales Director
Life & Income Funding Solutions
857-444-6315
cburke@metlife.com

Patrick Goessling
Western Sales Director
Life & Income Funding Solutions
314-930-8564
patrick.goessling@metlife.com

Retirement planning vehicles such as IRAs and 401(k)s also offer tax deferral. There must be reasons other than tax deferral to purchase an annuity. Group annuity contracts are issued through Metropolitan Life Insurance Company. Like most group annuity contracts, MetLife group annuities contain certain limitations, exclusions and terms for keeping them in force. Ask a member of our team for costs and complete details.

2. All guarantees are based on the financial strength and claims-paying ability of Metropolitan Life Insurance Company.

metlife.com/retirementincome

Any discussion of taxes is for general informational purposes only and does not purport to be complete or cover every situation. MetLife, its agents and representatives may not give legal, tax or accounting advice and this document should not be construed as such. You should confer with your qualified legal, tax and accounting advisors as appropriate.