

MetLife Guaranteed Income Program[®]

A fixed immediate income annuity

51% of Americans do not believe they'll have more than enough money to cover their retirement needs.¹

MetLife Guaranteed Income Program[®] (MGIP) is a fixed immediate income annuity designed to provide employees with guaranteed lifetime income. Employees can purchase this product with savings from their 401(k), profit sharing, cash balance or other tax-advantaged retirement plans.² This product completes the retirement cycle for individuals by turning some or all of their assets into a secure income stream.

Product features

- Minimum purchase amount: \$5,000
- **Maximum issue age: 85**
- **Income payment start date:** within one year of purchase
- **Income payment frequency:** monthly, quarterly, semiannually or annually
- **Income payment method:** check or direct deposit

Key benefits

For employers

Simple & easy

As a plan distribution option, there are no portability concerns and no expensive or timely build with your record-keeper. Fixed income annuity products are easy to implement for plan sponsors and easy to understand by employees.

Low cost

Employees benefit from institutional pricing of lifetime income products at no additional cost to plan sponsors.

Complementary

Partial distributions allow remaining assets to stay in the plan, providing for liquidity and guaranteed income needs.²

Advocacy

Maximize successful retirement outcomes, with customizable communications and award-winning education that is backed by superior customer service.

For employees

Security

Consistent, predictable income payments that are guaranteed for life and protect against longevity risk.²

Choice

A range of income payment options and features to meet different income needs.

Educational tools

Access to our comprehensive retirement education program including online modeling tools.

Service excellence

Access to toll-free guidance from our retirement income specialists.

