

MetLife Retirement Income Insurance® QLAC

A fixed deferred income annuity

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

MetLife Retirement Income Insurance® (RII) Qualifying Longevity Annuity Contract (QLAC) is a fixed deferred income annuity, designed to provide employees with guaranteed lifetime income.² We provide this product as a defined contribution (DC) plan distribution option. Deferred annuities are often referred to as “longevity insurance,” because they provide income later in retirement; typically between the ages of 80 to 85. Employees benefit by being able to guarantee income at a later age and exclude the portion of the plan balance

used to purchase MetLife RII QLAC in required minimum distribution calculations.²

Product features

- **Minimum purchase amount:** \$10,000
- IRS limits purchase amount to the lesser of 25% of the participant’s balance or \$130,000
- Income start date can be deferred up to age 85
- Reduces required distribution, which translates into less reportable income
- Contains no cash value or commutation benefit
- **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.

