



# YOUR SECURE RETIREMENT FUTURE STARTS HERE

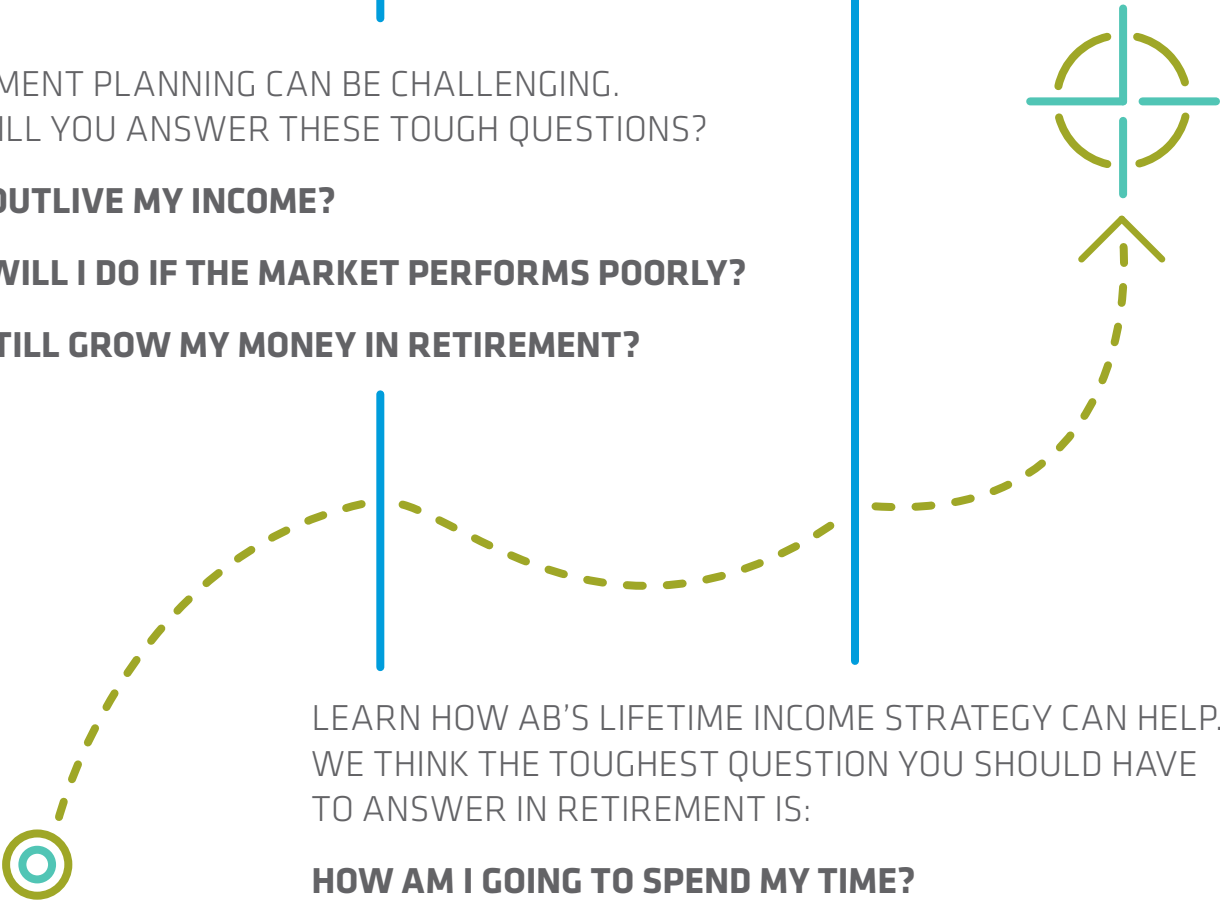
A SINGLE SOLUTION THAT HELPS ADDRESS YOUR BIGGEST RETIREMENT NEEDS

RETIREMENT PLANNING CAN BE CHALLENGING.  
HOW WILL YOU ANSWER THESE TOUGH QUESTIONS?

**WILL I OUTLIVE MY INCOME?**

**WHAT WILL I DO IF THE MARKET PERFORMS POORLY?**

**CAN I STILL GROW MY MONEY IN RETIREMENT?**



LEARN HOW AB'S LIFETIME INCOME STRATEGY CAN HELP.  
WE THINK THE TOUGHEST QUESTION YOU SHOULD HAVE  
TO ANSWER IN RETIREMENT IS:

**HOW AM I GOING TO SPEND MY TIME?**

# YOUR RETIREMENT PLAN HAS TWO SIDES:

SAVING AND SPENDING—YOU NEED TO PREPARE FOR BOTH, AND WITH THE LIFETIME INCOME STRATEGY FROM AB, YOU CAN!

## A LIFETIME INCOME STRATEGY CAN HELP

Your employer has made an important decision on your behalf. They've done their homework and selected the Lifetime Income Strategy (LIS) as a flexible investment option to help you build your retirement wealth—with an opportunity to generate guaranteed retirement income for life.

Think of it as a carefully designed, professionally managed target-date—like fund that adjusts its allocation to become more conservative as you age. And, when you reach 50 years of age, you have the option to start regularly allocating a portion of your assets to a guaranteed lifetime income portfolio that will provide retirement income for the rest of your life. It all happens automatically.

Most target-date funds do a great job of helping you build your retirement assets. They offer diversification and professional investment management. But a difficult period in the financial markets could leave you with less savings at retirement.

That's where LIS can provide an advantage. It includes an optional lifetime income feature that will systematically transition some of your retirement savings to a guaranteed lifetime income portfolio starting about fifteen years before you are scheduled to retire. This way, you can gradually build up a lifetime income benefit, that won't be battered by tough markets.

## WHAT IS THE LIFETIME INCOME STRATEGY?



A place to save and grow your money (even in retirement)



Guaranteed lifetime income that provides income protection against declines in the financial markets\*



An investment vehicle where you retain control of your money



The flexibility to customize your account to fit your retirement needs



## HOME INSURANCE, CAR INSURANCE, LIFE INSURANCE... WHY NOT INCOME INSURANCE?

**People insure what they value most...** their life and health above all, as well as their home, car, jewelry and other possessions. Yet many people's retirement savings go uninsured—and it's important to protect that valuable too. You can think of the insurance companies' role in LIS as you would with other types of insurance-protection needs. Homeowner's insurance protects you from damage to your home in the event of a fire, while auto insurance protects you in the event your car is damaged in an accident. **The guaranteed income portion of LIS is covered by multiple insurance companies—that insurance guarantees your lifetime income.**

\* Investments in the Lifetime Income Strategy are not guaranteed against loss of principal. Investing in the Lifetime Income Strategy does not guarantee sufficient income in retirement. All guarantees are subject to the claims-paying ability of the insurer. Diversification does not guarantee a profit or eliminate loss.

# HOW THE LIS WORKS

LIS ADDRESSES THE THREE BIGGEST RETIREMENT CHALLENGES IN A SINGLE SOLUTION:  
BUILDING WEALTH, GENERATING RETIREMENT INCOME AND DELIVERING INCOME FOR LIFE



## BUILDING RETIREMENT WEALTH

During your saving years, when you're building your retirement wealth, LIS invests in a diversified mix of stocks, bonds and other investments and automatically adjusts to maintain an appropriate asset allocation over time (just like a target-date fund). As you move toward retirement, the strategy gradually becomes more conservative to protect against market fluctuations.



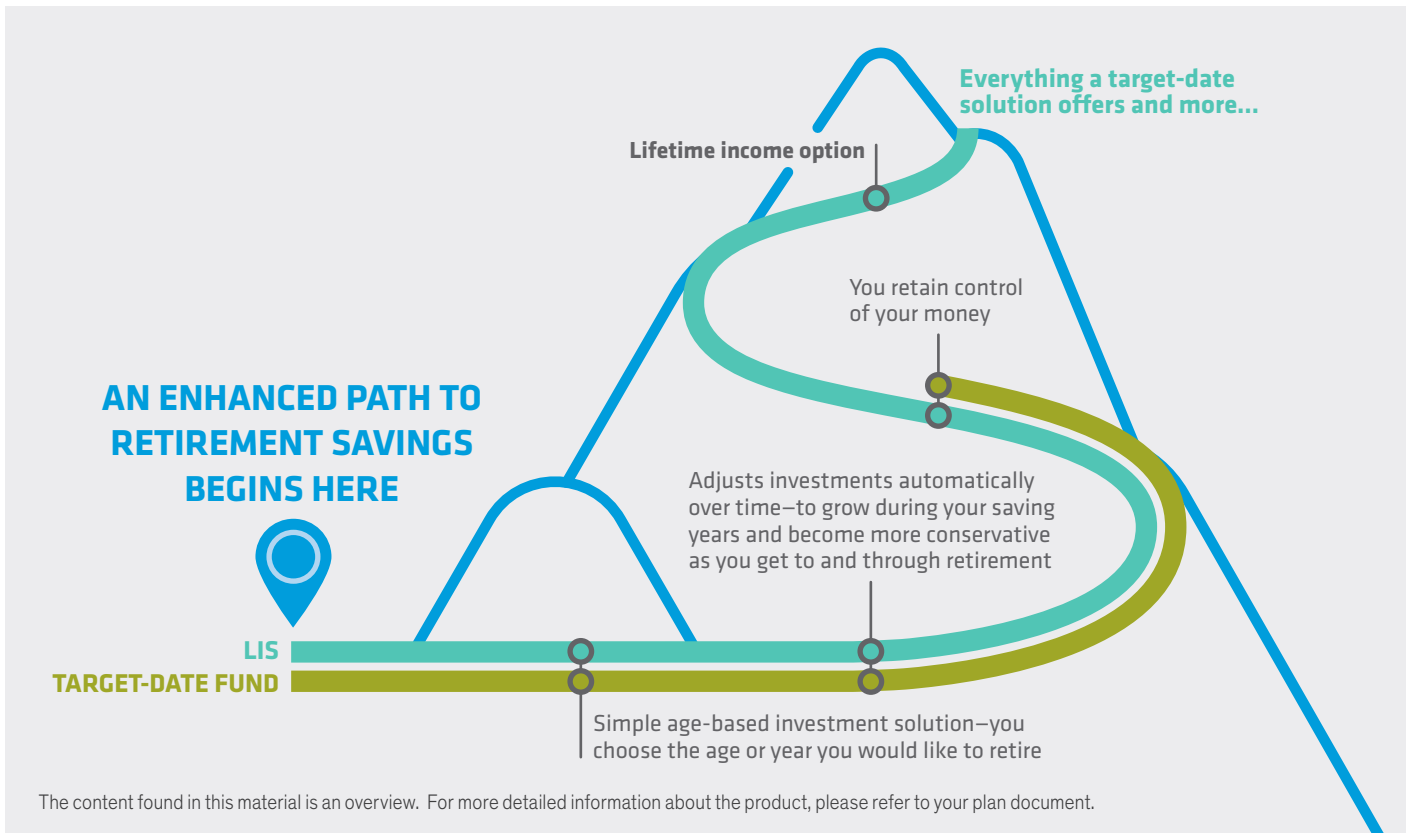
## SECURING GUARANTEED RETIREMENT INCOME

When you're about 15 years before retirement, you have the option to start regularly investing in lifetime income. LIS begins to gradually move your assets into an insured portfolio that builds a secure annual income for your retirement years. The portfolio is designed to capture market growth potential while preserving your lifetime income.



## RECEIVING YOUR GUARANTEED INCOME

In your retirement years, LIS provides a secure annual income amount that you may withdraw for the rest of your life. The secure annual income amount is protected by insurers and will never run out—even if a downturn affects the market value of your account or if you outlive the money in your account. Your annual income can also increase if markets rise and increase the value of your guaranteed lifetime income portfolio. As with any investment portfolio, the value of your account is subject to market fluctuations. You benefit from gains in rising markets while the value of your annual retirement income is protected in down markets.



The content found in this material is an overview. For more detailed information about the product, please refer to your plan document.

# CREATING A SECURE FUTURE

RETIRE WITH THE CONFIDENCE OF AN INCOME STREAM THAT WILL ALWAYS BE THERE—NO MATTER HOW LONG YOU LIVE

1

## THE FLEXIBILITY TO FIT YOUR NEEDS

The good news is that Americans are living longer, healthier, more active lives than previous generations, who thought of retirement simply as the end of work, not as a promising new beginning. LIS allows you the flexibility to customize your account to fit your own retirement needs: Do you want to receive secure retirement income? How much? When?

2

## GUARANTEED LIFETIME INCOME

As you probably know, traditional pensions are rapidly becoming a thing of the past, and Social Security benefit levels have an uncertain future. Ultimately, the responsibility of creating a reliable retirement income you can count on has shifted to you. The lifetime income portion of your account is guaranteed by the backing of multiple insurance companies. And there are no insurance fees until you actually start building your income.

3

## INCOME PROTECTION AND RISK MANAGEMENT

A retirement lasting 20, 30, maybe even 40 years means you will have more time to enjoy the things you've always dreamed about but were too busy to pursue. But more time in retirement also means your assets have to work harder to offset the effects of inflation and market volatility. LIS protects your secure income in case there's a market downturn, which can erode the value of your savings—and its ability to fund your retirement income.

4

## EASY ACCESS TO YOUR MONEY

This is your retirement account. You don't have to choose between lifetime payments and control of your money. LIS allows you to make withdrawals for any reason, whether it's for the trip of a lifetime or emergency expenses. You control your money—there are no fees or penalties for withdrawing from your LIS account. And if you pass away while there's still a balance in your account, your beneficiary receives it. Additional withdrawals will reduce your account value proportionately.

LET THE EXPERTS MANAGE YOUR RETIREMENT SAVINGS FOR YOU.  
**WHAT YOU NEED TO DO:**

➤ **Check in regularly** to see if you're on track

➤ As you approach retirement, **make two decisions:**

**1** Decide how much of your money you want to allocate to build secure income

**2** Decide at what age you'd like to retire

# WILL THE MONEY YOU'RE SAVING FOR RETIREMENT LAST LONG ENOUGH?

You're not alone. People are living longer today, and many are enjoying retirements of up to 40 years. That's a great thing—but it's important to plan now so your retirement can be all you dreamed it would. And this isn't your grandparents' world. The days of relying on a pension to provide retirement income are long gone for many workers. There are very few things in terms of retirement income you can count on—but we're here to help you change that.

## RETIREMENT CHALLENGES

### KNOWING HOW MUCH YOU NEED

People are living longer



### CHANGING SOURCES OF INCOME

Sources of retirement income



### UNEXPECTED HEALTHCARE COSTS\*

Healthcare costs are rising

YOU NEED ROUGHLY

**11 times**

YOUR PAY



### IT BOILS DOWN TO HAVING ENOUGH INCOME TO AFFORD YOUR RETIREMENT LIFESTYLE

AB surveyed over 1,000 plan participants<sup>†</sup> and asked them “What is the top benefit you'd like to see in your retirement plan?” A **STEADY STREAM OF INCOME** was the most often cited retirement need.



\* Source: Employee Benefit Research Institute and Greenwald & Associates

† Source: AB, *Inside the Minds of Plan Participants*, 2021

## ABOUT AB

AllianceBernstein (AB) is a leading global investment-management firm that offers high-quality research and diversified investment services to institutional investors, individuals and private wealth clients in major world markets. We are one of the largest investment-management firms in the world, with \$748 billion in assets under management as of July 31, 2021. We foster a diverse, connected, collaborative culture that encourages different ways of thinking and differentiated insights. We embrace innovation to address increasingly complex investing challenges. And we pursue responsibility at all levels of the firm—from how we work and act to the solutions we design for clients.

### A WORD ABOUT RISK:

When investing for retirement, you should consider many factors, including your time horizon, retirement needs and goals. You should also consider your other assets, income and investments (for example, equity in a home, IRA investments, savings accounts, and interests in other qualified and nonqualified plans) in addition to any investments in the company's retirement plan.

The Lifetime Income Strategy's component portfolios are only available in your 401(k) Plan and are not offered for sale to the general public. Each component portfolio is a separate account that invests in a set of underlying investment components. Separate accounts are not mutual funds and are not required to file a prospectus with the SEC. Interests in these components are not deposits of AllianceBernstein Trust Company, LLC, or any AllianceBernstein affiliate, and are not insured by the Federal Deposit Insurance Corporation (FDIC). The Lifetime Income Strategy is exempt from investment company registration under the Investment Company Act of 1940, and purchases and sales of interests in the Lifetime Income Strategy are not subject to registration under the Securities Act of 1933.

Management of the Lifetime Income Strategy, however, is generally subject to the fiduciary duty and prohibited transaction requirements of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, and the related rules and regulations of the US Department of Labor. AllianceBernstein provides asset allocation advice and other services for the Lifetime Income Strategy. Any Secure Income Withdrawal Amount under the Lifetime Income Strategy is secured by the participating insurance companies—Lincoln National Life Insurance Company, Nationwide Life Insurance Company, and Prudential Retirement Insurance and Annuity Company—and requires that all contract provisions be satisfied. (Each insurance company only secures the portion of the Secure Income Withdrawal Amount allocated to it.) The Secure Income Withdrawal Amount is offered by and based on the financial strength and claims-paying ability of these insurance companies. The return and account value of the Lifetime Income Strategy's underlying component portfolios will fluctuate and may be worth more or less than the original amount contributed, including at your retirement date. However, any decreases in value of the component portfolios caused by market performance will not reduce any associated Secure Income Withdrawal Amount.

Investing in the Lifetime Income Strategy only guarantees the longevity of income in retirement, not that the income will be sufficient.

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