

#SaveSomeGreen



From the Desk of Adam Ziff
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Current News:

Annuities Gain Momentum with New, Young and Affluent Investors
P.2

The Underwriter's Corner P.2

Famous Estate Planning Blunders:
Bruce Forsyth
P.3

Infographic:
5 Facts about Life Insurance
P.3

What is the Best Age to Buy An Annuity?

Annuities can be a great way to secure your financial future in retirement. But what is the best age to buy an annuity? Is there a “right” time to purchase?

Annuities can be a great way to secure your financial future in retirement. But what is the best age to buy an annuity? Is there a “right” time to purchase an annuity, or is it something that you can always adjust depending on your individual needs?

There’s no one-size-fits-all answer to the question of when is the best time to buy an annuity. But, there are some things to think about when making your decision. Age, health, and finances are all factors that can influence whether an annuity is a good option for you. Let’s take a look at these and other factors you should consider when making this important decision. So whether you’re just starting to plan for retirement or are already retired, read on for some useful tips on when to buy an annuity.

What to consider when deciding if an annuity is right for you

When you’re trying to decide when the best time to buy an annuity is, it’s important to consider the following factors:

Overall state of health and lifestyle

One of the simplest forms of annuities is a fixed income annuity that is guaranteed for life. In these cases, the amount you receive every month depends on how long the insurance company expects you to live, and this is directly related to your overall health and lifestyle.



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Current News:

Annuities Gain Momentum with New, Young and Affluent Investors

The annuities market is poised for unique and exceptional growth in the coming months, buoyed by interest from an unexpected group—young, affluent investors looking to secure stable retirement income.

Those are some of the findings of the new Cogent Syndicated Annuity Brandscape™ report from Escalent, a top human behavior and analytics advisory firm.

The study found significant growth in interest for annuities among young, affluent investors. More than eight in ten (82%) Millennial affluent investors indicate strong interest in owning retirement income products, significantly more than their older Gen X counterparts (55%).

“Young, affluent investors are looking for ways to generate stable, reliable income as the foundation of their portfolio, and annuities are particularly attractive while interest rates—and savings returns—are remarkably low,” said Linda York, senior vice president at Escalent.

While the door is wide open for annuities providers to address growing demand, doing so will require new thinking to win with an increasingly competitive investor segment.

(Source: Global Newswire)

The longer you're expected to live, the lower your monthly payments will be and vice versa. Therefore, since good health and a healthy lifestyle can affect your life expectancy, then it'll impact the optimum age at which to get an annuity. Consequently, healthier people will likely benefit from waiting if they want to optimize their monthly payments.

How much income you expect to receive from your annuitized funds

One of the most important things to consider when deciding when is the best time to buy an annuity is how much income you expect to receive from your annuitized funds. In short, for a given investment, the more you anticipate receiving each month, the more you'll have to wait to get an immediate annuity.

On the other hand, if you plan on purchasing a deferred annuity, perhaps one with a guaranteed interest rate, then it would be the opposite. In that case, you'll want to purchase the annuity sooner and

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When it comes to the best age to buy an annuity

When it comes to the best age to buy an annuity, it's a "no one size fits all" situation. Overall, annuities can be a good choice for people of any age. However, it depends on the type of annuity and several other factors. Things like lifestyle, state of health, inflation, and whether or not you're receiving an old-age pension or have other sources of income could affect when you'll need that extra retirement income most.

(Source: The Ascent – Motley Fool)

The Underwriter's Corner: Underwriting Q & A

Simplified Underwriting vs. Full Medical Underwriting

When you apply for life insurance, part of the process is an "underwriting" review. In underwriting, the insurance company considers your eligibility for coverage and assesses its risk of issuing you a policy. Some life insurance policies require "full medical underwriting," while others feature "simplified underwriting."

Some full medical underwriting policies require in-depth health questionnaires and physical exams, including lab work. Such a thorough process can take up to a month or more. Other policies, usually offering more limited coverage, may be called "no exam life insurance," because they require no medical exam, just health information. Some don't even require a blood test. This is simplified underwriting. Whether you are a first time buyer or looking to supplement your current coverage, a life insurance policy with simplified underwriting may be the most convenient way to help protect your family's future as it offers you quick and easy access to coverage.

(Source: Bestow)

INSURANCE 101

Famous Estate Planning Failures



NAME: Bruce Forsyth

DIED: August 18, 2017

AGE: 89

CAUSE: Bronchopneumonia

ESTATE BLUNDER: Leaving nothing to his children

The nation was left heartbroken when The Generation Game, Play Your Cards Right and Strictly Come Dancing host lost his battle with bronchial pneumonia. His glittering showbiz career spanned over seven decades as he became a household name. Bruce had six children – a son and five daughters – and nine grandchildren from his three marriages. But rather than leaving anything to his children, he left £11.5m to his widow Lady Wilnelia Merced, Miss World 1975, in his will. In 2019, she wound up his business – reportedly worth a further £4.5m.

Bruce previously said kids should inherit all their parents' fortune.

He told Radio Times in 2015: "I think your inheritance should go to your children more than back to the country that you've lived in. I'm not saying you don't owe the country something, of course you owe your country a lot for living there all those years. But I think it can be a bit over the top."

(Sources: TodayIFoundOut.com)

5 facts about life insurance

1 in 3 people

say they do not have enough life insurance¹



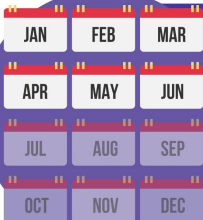
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Half of the population estimates the cost of life insurance at more than three times the actual cost.



40%

of insured people wish they had purchased their policies at a younger age¹



If the primary wage earner passes away, **44% of consumers** surveyed reported that they would **feel a financial impact within six months** and **28% within one month.**¹

Top 3 reasons people buy life insurance:²



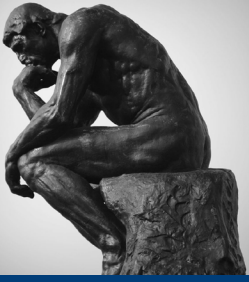
39% Replace income



18% Pay off mortgage



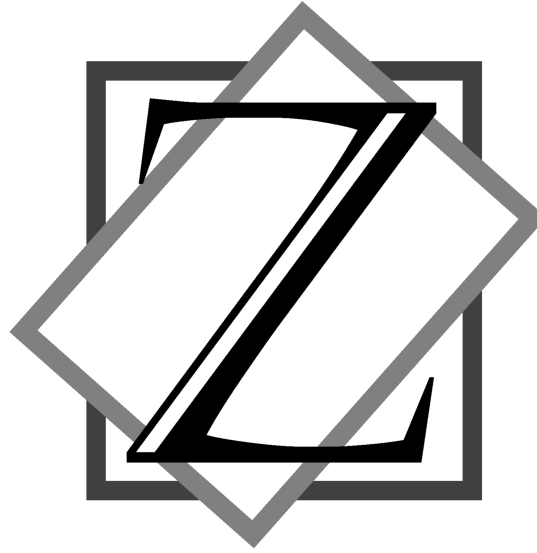
18% Transfer wealth



HERE'S A THOUGHT...

"Bloom Where You Are Planted"

- 1 Corinthians 7:20-24



The Ziff Agency, LLC

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Save Some Green

*When You Insure Your Love
with Life Insurance!*

#ProtectYourFamily

#InsureYourLove

*Make sure your family is protected and
have your Life Insurance reviewed today!*