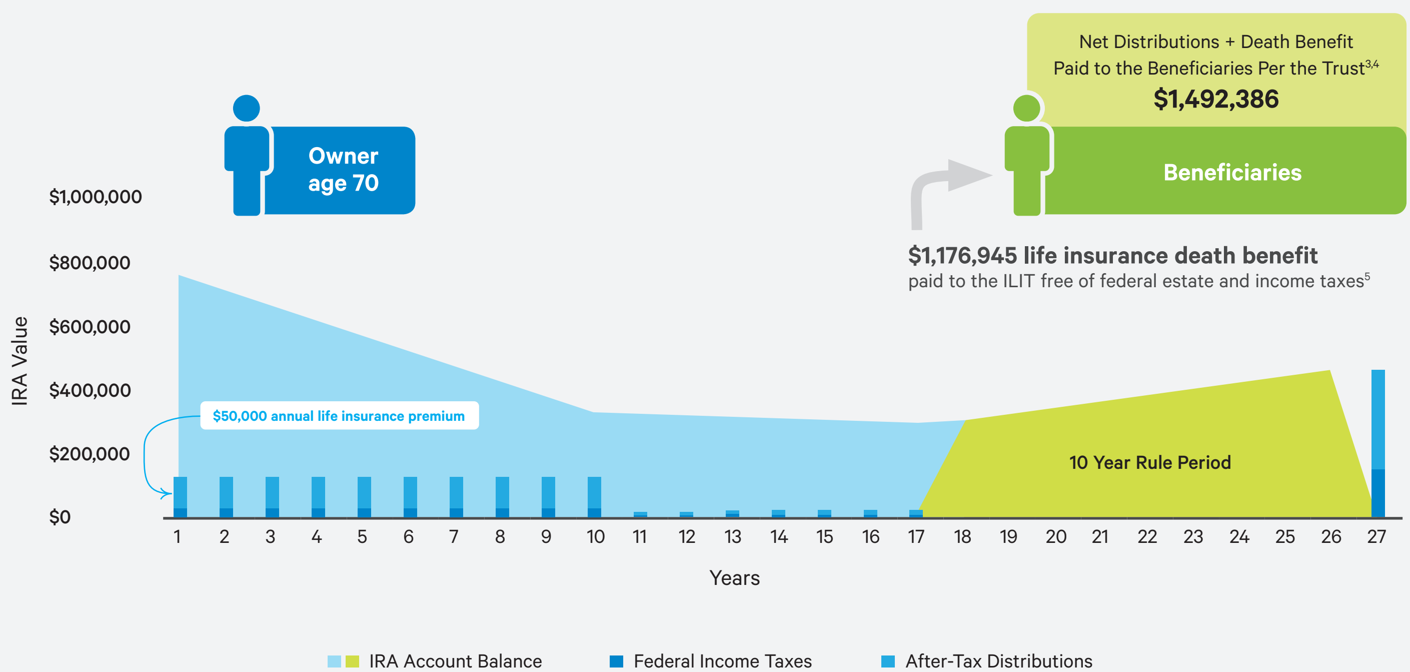
Help your clients maximize IRA distributions to increase their legacy and control

Leveraging the power of tax deferral

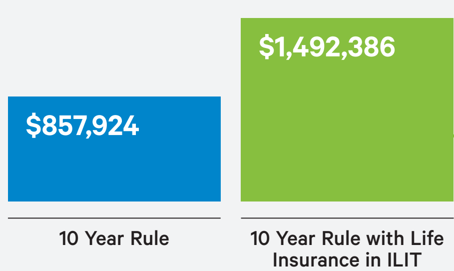
An IRA can be an effective tool for increasing the wealth that passes to your client's beneficiaries. With a life insurance policy held inside an irrevocable life insurance trust (ILIT) and funded with IRA distributions, your client's IRA can work even harder. Not only can this result in a larger legacy, it can give clients more control over how trust assets will be distributed to beneficiaries.

IRA Strategy Using Life Insurance

In this scenario, the IRA owner begins taking distributions in year one, at age 70.[1] A portion of each distribution is used to gift annual life insurance premiums of $50,000 to an ILIT-owned policy.[2] At death, in year 17, the IRA assets are transferred to the beneficiaries and the life insurance death benefit is paid to the ILIT, which distributes the proceeds based on the trust's provisions.



Which legacy would your clients rather leave for beneficiaries?



74% more!

In this scenario, the ILIT and IRA beneficiaries received $634,462 more with leveraged distributions using this IRA strategy.

Call us for an illustration and see how Symetra Protector IUL could potentially help your clients leave more to their beneficiaries.

Contact us for more information.

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Symetra Protector IUL is a flexible-premium adjustable life insurance policy with index-linked interest options. Policy. Where available, it is usually issued under policy form number ICC18_LC2.

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An index does not include the payment or reinvestment of dividends in the calculation of its performance.

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This is not a complete description of the Symetra Protector IUL policy. For a more complete description, please refer to the policy.

This material is not intended to provide investment, tax or legal advice. Clients should consult their attorney or tax professional for more information.

[1] Required Minimum Distributions (RMDs) apply to qualified assets and must begin at age 72. RMDs are calculated using life expectancies based on the IRS Uniform Lifetime Table and the recipient's age at the beginning of each year. The beneficiaries are assumed to take a lump-sum distribution in year 27, 10 years after the date of the original IRA owner's death (refer to footnote 4).

[2] Protector IUL for a 70-year-old female in the Preferred Non-Nicotine rate class. Illustrated at a 5% initial crediting rate, S&P 500 Core Index Strategy, current policy charges. Policy remains in-force to age 119 with a no-lapse guarantee benefit for 20 year or to age 89. Illustrated amounts are current as of January 2020, but are subject to change without notice. Please check current index cap and participation rate information.

[3] Net distributions equal total after-tax distributions to the beneficiaries in year 27 or 10 years from the date of the original IRA owner's death, plus the life insurance proceeds net of federal estate taxes, if applicable.

[4] Scenario assumes the IRA owner has four beneficiaries. The annual gift tax exclusion applies to gifts to each donee. In this scenario, we assume the owner has beneficiaries to whom he or she can gift up to the 2020 maximum annual amount per year, per recipient. Refer to the IRS.gov website at https://www.irs.gov/businesses/small-businesses-self-employed/whats-new-estate-and-gift-tax for information on the annual gift tax exclusion amount.

[5] Life insurance proceeds are generally received income-tax-free, however, there may be exceptions. Symetra Life Insurance Company does not provide tax advice. Consult with your attorney or tax professional for more information.

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