

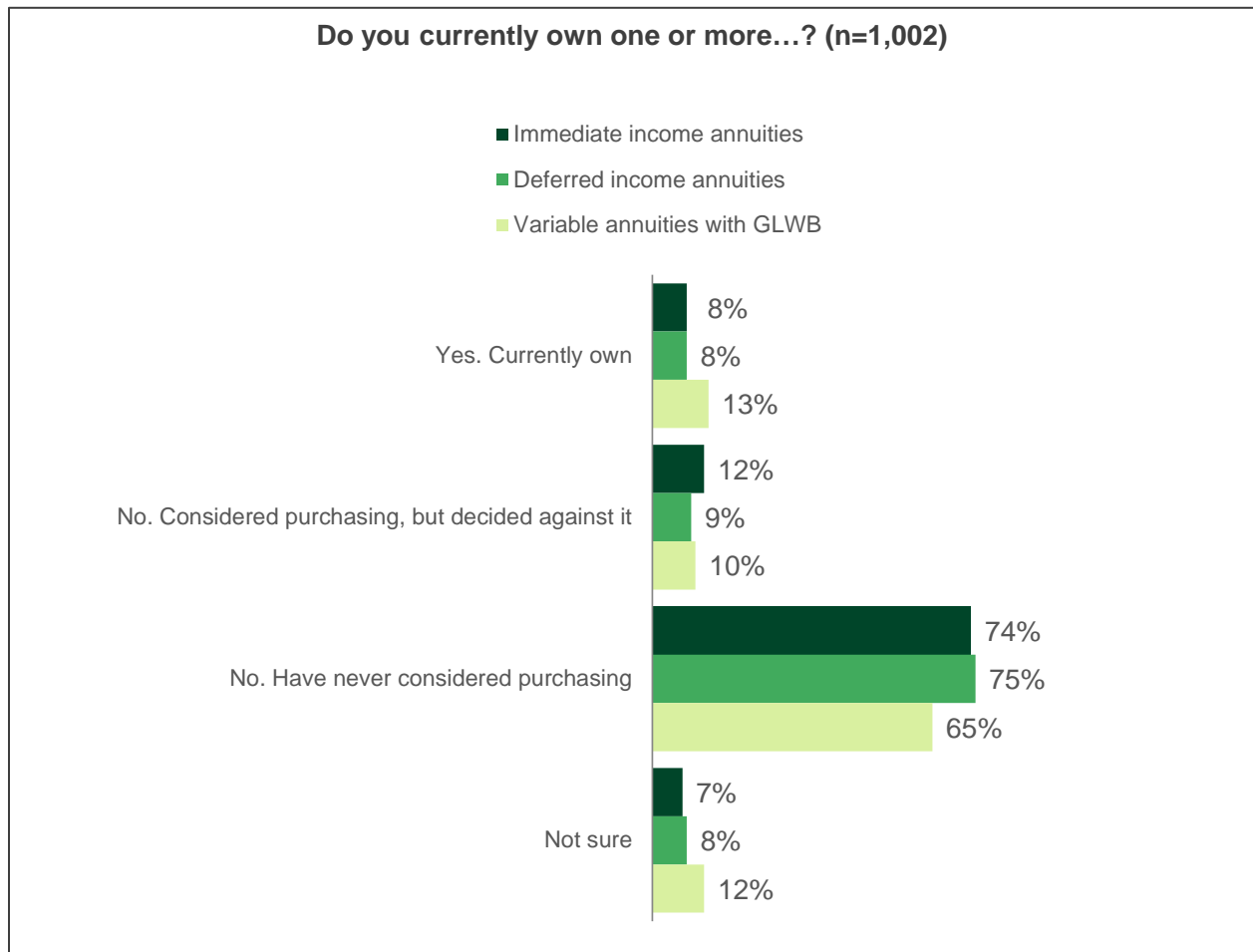
## The 2<sup>nd</sup> Annual Guaranteed Lifetime Income Study (GLIS) Fact Sheet

### Barriers to Purchasing Annuities

*A fear about losing access to one's money is the most common barrier to annuity ownership for consumers, and women in particular.*

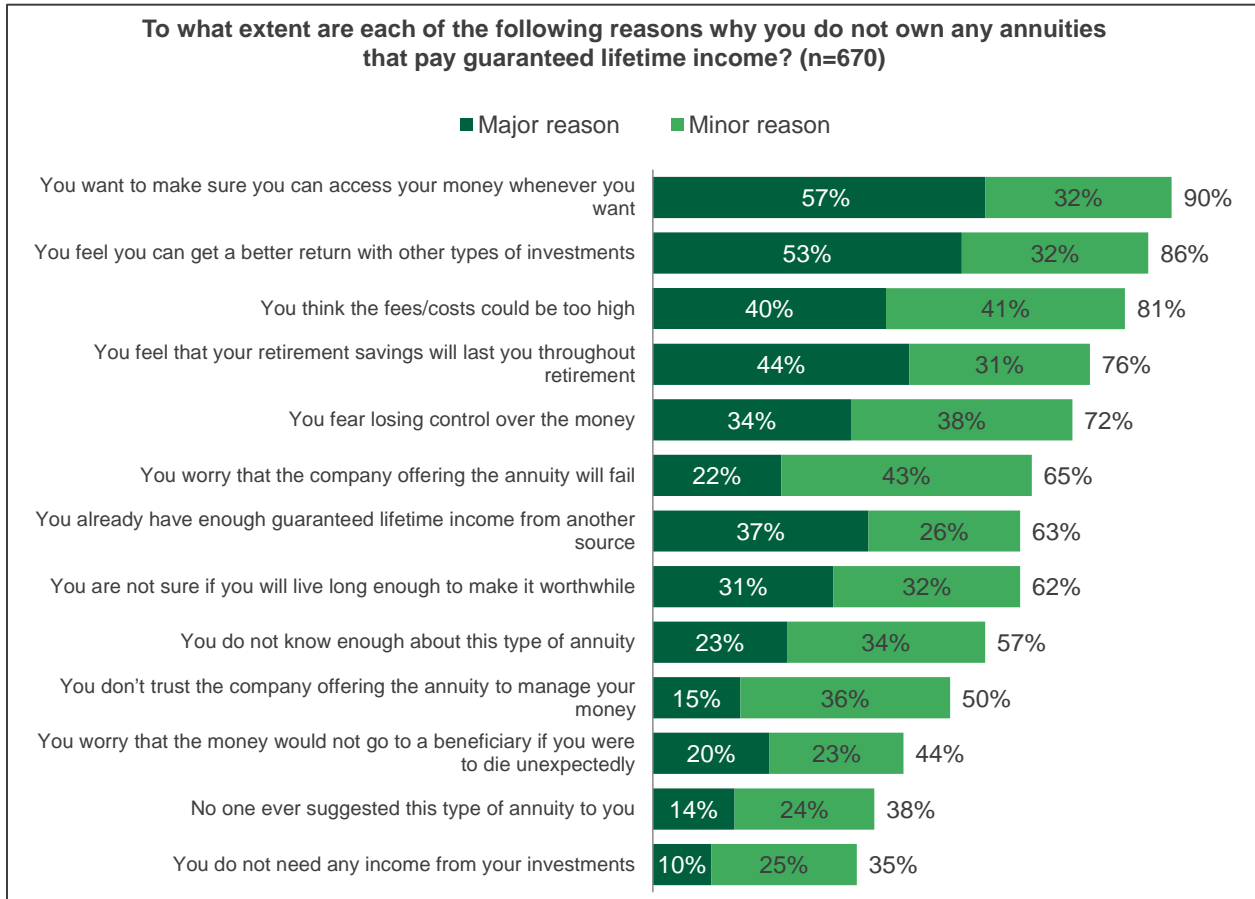
#### Overall Ownership

More than six in ten consumers think that purchasing an annuity that will provide a regular income payment for life is an appealing strategy for drawing income in retirement. Yet when it comes to actual ownership, only about one in ten own an immediate income annuity, deferred income annuity, or a variable annuity (with guaranteed lifetime withdrawal benefits).

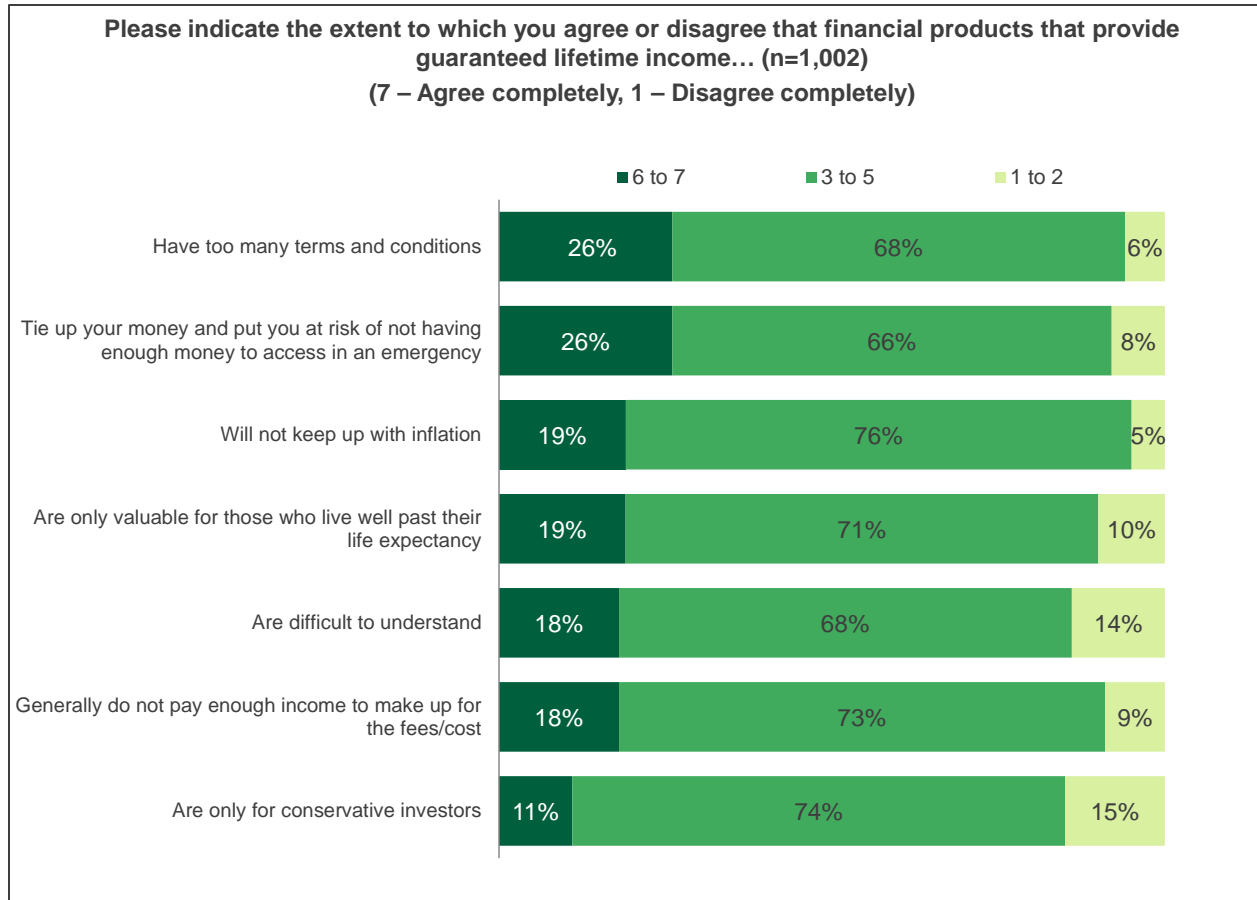


So what holds consumers back from purchasing annuities? According to those who don't own these products, the most common concern is not having access to one's money when needed. Nine in ten identify access as a reason for not purchasing and nearly six in ten say this is a major reason. About three-quarters also say that they fear losing control over their money.

Consumers also forgo annuities because they think they can get a better return with other investments and due to concern about fees and costs associated with the products.



Similarly, when consumers are asked to respond to a series of statements about potential negatives regarding financial products that provide guaranteed lifetime income, a quarter strongly agree that the products tie up your money and put one at risk in the event of an emergency. A quarter of consumers also think that these products have too many terms and conditions.



Interestingly, men and women have slightly different reasons for not purchasing annuities. Both groups agree on the top three reasons, although women are slightly more likely to be concerned about having access to their money. Beyond the top reasons, however, women are much more likely to have concerns about the company offering the product and are more likely to be unfamiliar with products themselves.

### Reasons for Not Purchasing an Annuity

(Among those who do not own one)

■ Men ■ Women

#### Top 3 Reasons

