

A GUIDE TO
**Annuity
Rollover
Marketplace**



You've built up your retirement savings with MNDCP.

Now, you can turn those savings into guaranteed lifetime income for you or you and your spouse.

Introducing the MNDCP Annuity Rollover Marketplace



Access to income annuities from multiple top-rated insurers



Process to easily rollover money from your 457(b)



Website with free annuity quoting, comparison and other resources

Enter your information to see annuity quotes

INSURER	RATING	INCOME	
Guardian	A++	\$2,500 / month	Select
Western & Southern Financial Group	A+	\$2,440 / month	Select
Lincoln Financial Group	A+	\$2,410 / month	Select
NEW YORK LIFE	A++	\$2,370 / month	Select
Mutual of Omaha	A+	\$2,330 / month	Select

How income annuities work

An income annuity takes a portion of your retirement savings and converts it into guaranteed lifetime income. That income can start immediately if you are already retired, as with an immediate annuity, or in the future, as is the case for longevity annuity or QLAC.

Income annuities offer lifetime income starting...

NOW

Immediate Annuity

*a.k.a. single premium
immediate annuity (SPIA)*

Lifetime Income **Starting Now**

IN THE FUTURE

Longevity Annuity

a.k.a. deferred income annuity

Lifetime Income **starting
more than one year
from now**

QLAC

*a.k.a. Quality Longevity
Annuity Contract*

A type of longevity
annuity that **starts after
age 72 using qualified
retirement savings**

Selection from top insurers

Compare options from all of the following insurers chosen because of their superior financial ratings (A++ or A+ from A.M. Best)



Income annuity case study

Here's an example of how an income annuity works. Let's say you are 65, you have \$50,000 saved, for retirement and it's earning a return of 2%. If you start taking \$250 per month, you will deplete your savings at age 84. If instead you used that money to buy an immediate annuity, you will be able to take \$250 per month for as long as you live.

IRA Withdrawals

IRA runs out at age 84

Annuity Income

Annuity income continues for life

Age 65 70 75 80 85 90 95

Immediate annuity rates based on a \$50,000 North American life only policy for a male aged-65 with income starting immediately. Rates as of 6/4/2020.

If you assume higher returns, your IRA portfolio will last longer, but not necessarily as long as you live.

How to do a rollover from your MNDCP account

The money you've saved in your MNDCP account is eligible for a tax-free, penalty-free rollover to an annuity if:

You're an active employee who is at least 59½ years old

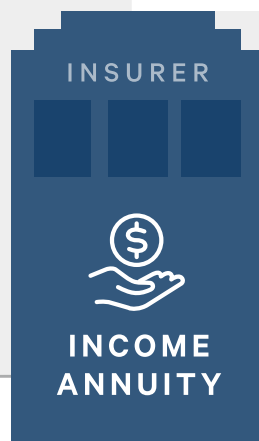
OR

You've separated from service

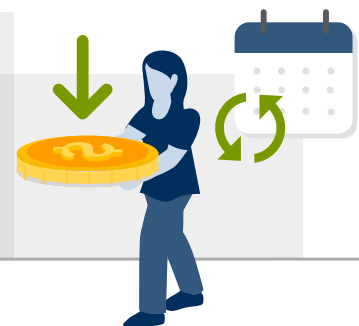
OR

Your using money from a prior 401(k) or IRA Rollover

Rollover your retirement savings



Receive monthly income for life



Blueprint Income will assist with the process of rolling over money from your MNDCP account to the insurer.

About Blueprint Income

Blueprint Income has been operating a digital annuity marketplace since 2014 and is honored to support MNDCP income annuity rollovers. Here is what you can expect from your experience working with Blueprint Income:



Access to a competitive marketplace of simple annuities that are easy to understand



Digital services include real time quotes, application, and account management



Support from licensed annuity experts via phone, email, and chat



Educational guides to help you make an informed decision

We adhere to the following principles when recommending annuities.

- ▶ We put your best interest first
- ▶ We are transparent about commissions
- ▶ We won't advise you to buy more than you need

Explore and Get Quotes:

www.blueprintincome.com/mndcp



LOVED BY CUSTOMERS



Contact Blueprint Income

www.blueprintincome.com/mndcp
mndcp@blueprintincome.com

855.954.4676

510 Madison Avenue, Fl 21
New York, NY 10022

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The Minnesota Deferred Compensation Plan (MNDCP) is administered by Minnesota State Retirement System (MSRS).

Questions?



Contact the MSRS Service Center:
1.800.657.5757 or 651.296.2761



Go online:
www.msrs.state.mn.us



Email us:
info@msrs.us



Make an appointment to speak with a retirement representative at one of our offices.

Locations

St. Paul - Main Office

60 Empire Drive, Suite 300
St. Paul, MN 55103
Monday – Friday 8 a.m. - 4:30 p.m.

Additional Offices

Addresses and hours of operation available online.

- Duluth
- Mankato
- St. Cloud
- Detroit Lakes

Our Mission - *We empower Minnesota public employees to build a strong foundation for retirement.*