



# Help protect and potentially grow your retirement assets

Help unburden your family from end-of-life expenses or complement your retirement savings with the cash value from your life insurance policy, which can help cover unexpected expenses and rising costs.

**\$315K** is the estimated cost going forward to cover healthcare expenses for a healthy 65 year-old couple retiring in 2022.<sup>1</sup>



## Longer life spans

The current average life expectancy for a man in the United States is

**73.2 years.**<sup>2</sup>

The current average life expectancy for a woman in the United States is

**79.1 years.**<sup>2</sup>



## Shrinking retirement income

**\$274K**

is the amount underestimated for health expenses during retirement for the average American.<sup>3</sup>

**50.3%**

of U.S. adults 55+ announced retirement in the wake of the pandemic.<sup>4</sup>

**32%**

of U.S. adults have \$500 or less in savings for medical bills.<sup>5</sup>



## Growing retirement needs

**56%**

of U.S. adults are somewhat or very concerned their health situation could lead to bankruptcy.<sup>5</sup>

**80%**

of pre-retirement income is recommended to maintain standard of living in retirement.<sup>6</sup>

**65%**

of Americans are cutting back on short-term spending to stay on track with retirement goals.<sup>7</sup>



## Expanding financial protection or retirement comfort

Life insurance can be an integral part of your retirement planning. Beyond helping to cover final expenses, tax-deferred living benefits can be unlocked while living to help with unexpected challenges and potentially helping with other insurance needs.<sup>8</sup>

Policies issued by American General Life Insurance Company (AGL), Houston, TX, except in New York, where issued by The United States Life Insurance Company in the City of New York (US Life).



## Access benefits while living

Modern-day life insurance can expand into an important component of your overall financial plan that can be used for a variety of purposes. And because these funds can be tax-advantaged, they become even more critical for your retirement portfolio.

### Life insurance is more than just a death benefit

These tax-advantaged funds can be a useful resource for unexpected expenses like those related to dramatic health changes and long-term illnesses. You could apply them to health care costs that you haven't planned or budgeted for, while still potentially meeting your retirement financial goals.<sup>8</sup>

For more information on how life insurance values can help supplement your retirement savings, contact your financial professional.

1. A person's health insurance could affect this number. How to Plan for Rising Health Care Costs. August 2022. <https://www.fidelity.com/viewpoints/personal-finance/plan-for-rising-health-care-costs>
2. Provisional Life Expectancy Estimates for 2021. August 2022. <https://www.cdc.gov/nchs/data/vsrr/vsrr023.pdf>
3. Fidelity Releases 2022 Retiree Health Care Cost Estimate: 65-Year-Old Couple Retiring Today Will Need an Average of \$315,000 for Medical Expenses. May 2022. <https://www.businesswire.com/news/home/20220516005224/en/Fidelity-Releases-2022-Retiree-Health-Care-Cost-Estimate-65-Year-Old-Couple-Retiring-Today-Will-Need-an-Average-of-315000-for-Medical-Expenses>
4. Amid the Pandemic, a Rising Share of Older U.S. Adults Are Now Retired. November 2021. <https://www.pewresearch.org/fact-tank/2021/11/04/amid-the-pandemic-a-rising-share-of-older-u-s-adults-are-now-retired/>
5. Survey: Majority of U.S. Adults Concerned About Medical Bankruptcy, Dept. June 2021. <https://healthcareinsider.com/majority-concerned-about-medical-bankruptcy-debt-254418>
6. How Much Do I Need to Retire? 2022. <https://www.annuityexpertadvice.com/how-much-money-to-retire/>
7. New York Life Wealth Watch Survey Finds Inflation is Impacting Short-term Spending and Saving, but Savers Remain Confident in Their Plans. May 2022. <https://www.newyorklife.com/newsroom/2022/wealth-watch-impact-of-inflation>
8. Based on current federal income tax law. Assumes the use of withdrawals to basis and/or policy loans. If the policy is classified as a modified endowment contract (see IRC section 7702A), withdrawals or loans are subject to regular income tax and an additional 10% tax penalty may apply if taken prior to age 59 ½.

Policies issued by **American General Life Insurance Company (AGL)**, Houston, TX, except in New York, where issued by **The United States Life Insurance Company in the City of New York (US Life)**. **AGL does not solicit, issue or deliver policies or contracts in the state of New York.** Guarantees are backed by the claims-paying ability of the issuing insurance company, and each company is responsible for the financial obligations of its products. Products may not be available in all states, and features may vary by state. Please refer to the policy for more information.

All companies above are wholly owned subsidiaries of Corebridge Financial, Inc. Corebridge Financial and Corebridge are marketing names used by these companies.

This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. Please consult with your financial professional regarding your situation. For legal, accounting or tax advice, consult the appropriate professional.

LTCL coverage may include reimbursement for the cost of a nursing home, assisted living, home health care, homemaker services, adult day care, hospice services or respite care for the primary caretaker, and the benefits may be conditioned on certain requirements or meeting an elimination period or limited by type of service, the number of days or a maximum dollar limit. Some ABRs and all LTCL are conditioned upon the insured not being able to perform two or more of the activities of daily living or being cognitively impaired.

NOT A DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY | MAY LOSE VALUE  
NO BANK OR CREDIT UNION GUARANTEE | NOT FDIC/NCUA/NCUSIF INSURED