



# Morningstar® Retirement Manager<sup>SM</sup> with Income Secure Talking Points

## What is Income Secure and why is it helpful?

- ▶ Income Secure is an optional add-on feature for plans that currently offer Morningstar® Retirement Manager<sup>SM</sup> and it provides retirees with a sustainable spending plan and investment strategy for their retirement account. Morningstar Investment Management LLC designed it with the goal of maximizing a participant's income during retirement while helping them avoid spending their savings too quickly.
- ▶ Many participants enter retirement with a sense of unease because they don't know how much to spend each year to not exhaust their savings too quickly. Income Secure helps alleviate this by providing retirees with a sustainable spending plan and investment strategy designed to provide them enough money to last until the end of their retirement.

## How does the Income Secure feature work?

- ▶ Income Secure analyzes the participant's retirement account(s), Social Security benefits, bequest amounts, tax exposure, pensions, and other income sources that help fund their retirement account (including those of a partner, if applicable). The feature then presents the participant with a sustainable spending plan.
- ▶ Income Secure can also provide participants with an investment strategy for their retirement account designed to give their retirement assets the potential to grow or at least keep pace with inflation without exposing it to too much risk.
- ▶ The feature may also recommend that a participant who is still saving begin allocating a portion of their contributions to an in-plan annuity, if one is available.

## Who has access to this feature?

- ▶ Income Secure is an optional add-on for plans that offer managed accounts or advice. The plan has to have this featured enabled for participants to gain access.
- ▶ When a participant who is enrolled in managed accounts or advice indicates that they are retired or about to retire, they gain access to Income Secure in Morningstar Retirement Manager (if the plan offers the feature).

## How do I make this feature enabled?

- ▶ A plan level configuration called EnableInRetirement must be set with the appropriate value for this experience to be made available – this is usually done during a back-office plan setup process that is handled operationally.
- ▶ You can contact your Morningstar Investment Management representative in order to confirm if this feature is enabled.

## How can eligible participants access it?

- ▶ Participants can access Income Secure either online through Morningstar Retirement Manager or through their plan provider's call center.

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