

Annuity Literacy – New Book Explains Why Consumers Should Discover the Power of Annuities (financialverse.com/annuity)

Older Americans are facing an income crisis and are scrambling to generate income from accumulated assets. Annuity products can help but are not understood.

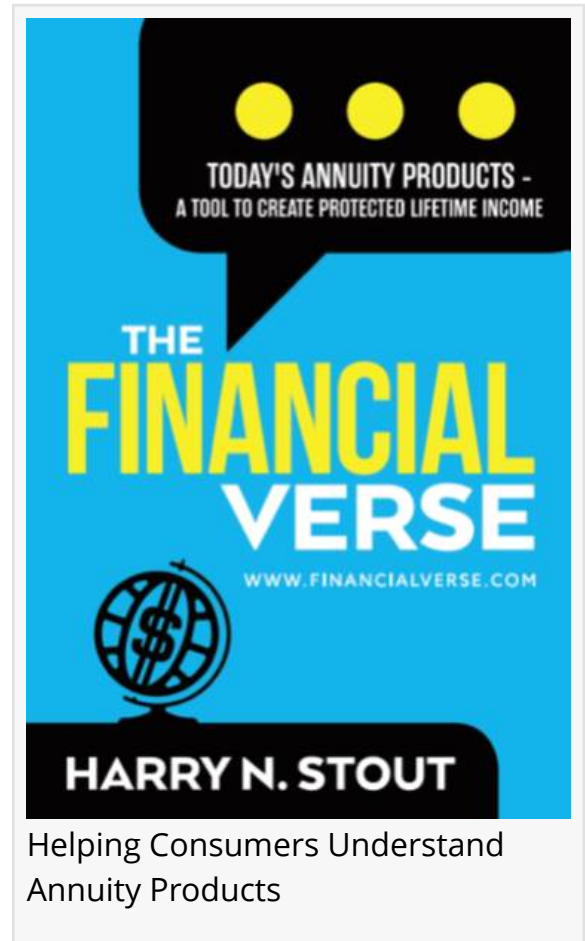
VERO BEACH, FL, UNITED STATES, April 12, 2021 /EINPresswire.com/ -- Older Americans are facing an income crisis and are scrambling to generate income from their accumulated assets. With low interest rates there are few products to buy to generate protected lifetime income streams. The most misunderstood and underutilized available products are annuities. Research has shown that one of the major reasons consumers overlook annuities is that they don't understand the products. They don't understand how to use these products as a tool to help secure their financial futures.

America Has a Financial and Annuity Literacy Problem

As reported in survey after survey, Americans score very low when asked about basic financial concepts. Building on the same theme, the annual LIMRA Insurance Barometer Study consistently reports low levels of understanding about the basics of annuity products. As if these low knowledge levels were not enough, we are seeing conflicting messages in the financial media about annuity products. Should consumers hate annuities or love them?

In his new book, [The FinancialVerse: Today's Annuities – A Tool to Create Protected Lifetime Income](#), industry veteran and author [Harry N. Stout](#) takes his over twenty-year experience in the annuity industry and presents an objective text to educate consumers on how to use annuity products as a tool in income planning. The book provides a roadmap on the key questions surrounding annuity products including:

□ What Are Annuities and How Do They Work?



- The Core Benefits of Annuities
- Annuity Income Tax Benefits and Negatives
- Annuity Product Types
- Why Buy An Annuity?
- The Major Positives and Negatives to Buying Annuities
- How Much Income Should I Plan For?
- Financial Strength Behind the Products
- Where To Buy and The Buying Process

The FinancialVerse: Today's Annuities (\$16.99 print and \$6.99 eBook) can be ordered from the FinancialVerse [website](#) and through Amazon and major national book distributors.



Stout believes that the intrinsic value proposition of annuity products remains strong – tax deferral, minimum guaranteed returns for fixed products, guaranteed lifetime income, principal protection options, state-based solvency regulation, a new and innovative generation of added supplemental benefits (e.g., income, long-term care benefits, terminal illness, and nursing home confinement riders) and the potential for fixed (declared rate or indexed), buffered or variable based earnings depending on the product purchased.

“

Annuity products are great tools to help generate the income Americans need to fund their spending as they age. This book gives potential buyers an objective source of information.”

Harry N. Stout

Today's Economic and Demographic Considerations Supporting the Purchase of Annuity Products

There are several key economic and demographic reasons at play in our world today that support increased education about the value of annuity products. These reasons are why annuities should be front and center on the radar screen of today's consumers as they save and invest for their lengthening financial lives. These include:

- Ever longer life expectancies as medical and technological advances work together to increase expected lifespans. These advances increase longevity risk.
- Financial risks that consumers can anticipate as they age, including those related to changing interest rates, sequence of returns risk and equity market volatility.

- The need for guarantees from financially strong parties to help mitigate financial risks.
- Possible changes to Social Security, Medicare and Medicaid government programs that may generate higher expected expenses or lower incomes in later life.
- The reported lack of retirement readiness many people face with savings disclosed at very low per family amounts with the need to build greater retirement savings.
- Helping families with retirement savings to create protected income streams that will live as long as they do.
- Assistance to retiring individuals with the change in their financial focus from accumulating assets to effective ways to distribute assets to fund living costs.
- The tax benefits and restrictions of annuity products. These products have definitive tax advantages including tax deferral that need to be considered given likely higher future rates. At the same time the products' have tax restrictions that must be understood.

Harry N. Stout is a published author and former senior executive for several of the nation's largest annuity companies. He has over twenty years of experience in all aspects of annuity products. A certified public accountant by training, he has industry experience in the U.S. and abroad. He is acknowledged as a national annuity thought leader and has written for numerous financial publications and participated in national media of all types.

He is a past director of the Life Insurance Marketing and Research Association (LIMRA), the National Association for Fixed Annuities (NAFA), the Financial Services Council of Australia and the Insurance Marketplace Standards Association.

For more information, visit the FinancialVerse website.

Harry N. Stout
The FinancialVerse Organization
+1 843-460-3218

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/537324300>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.