

# 2022 is The Year Consumers Discover the Value of Annuities

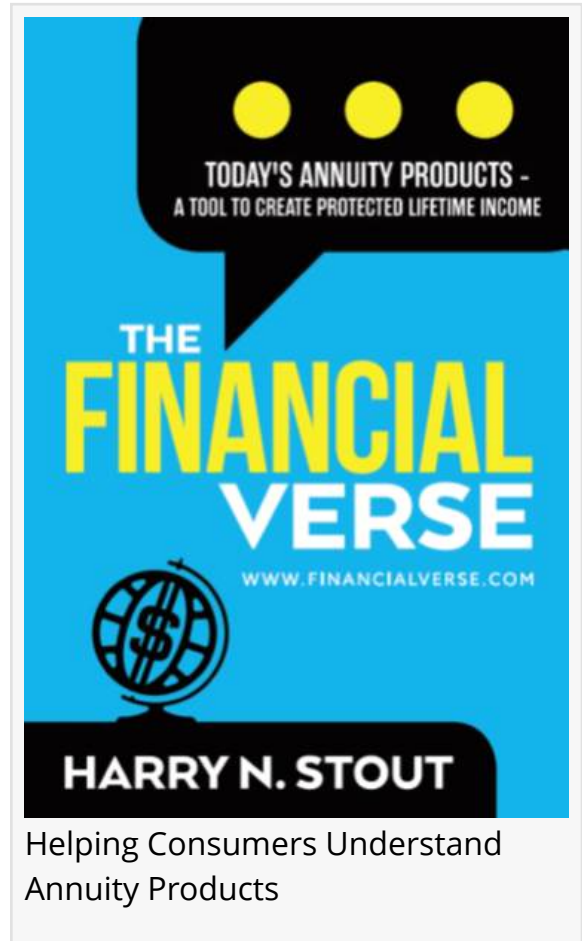
*Consumers will find out the value annuities have to create lifetime, protected income.*

VERO BEACH, FLORIDA, UNITED STATES, January 11, 2022 /EINPresswire.com/ -- Harry N. Stout, author and [podcast](#) host at the [FinancialVerse](#) says that 2022 will be the year that consumers proactively reach out for information and advice to explore the solutions that annuity products can provide to address some of their financial challenges.

Here are the forces Stout says will shape the annuity market:

>The large number of individuals in or nearing retirement age. In fact, as our society ages, by 2024 we will reach "Peak 65". This is the point in time when more Americans will turn age 65 than at any point in history, and the time they will likely end full-time work. These aging individuals have reached the pinnacle of the savings mountain and are looking to convert their accumulated nest eggs into income to fund their expected lifespans.

>Provisions of the 2019 SECURE Act take effect that require 401k and similar defined contribution workplace retirement plans to provide income estimates—referred to as "lifetime income illustrations"—to participants, giving savers "a realistic illustration of how much monthly retirement income they could expect to purchase with their account balance." These income disclosures will, for the first time, highlight the importance of lifetime income to over 600,000 plans and 60 million individuals who participate in 401k plans. Participants will be introduced to the lesson that it is the income their savings will generate that is most important as they prepare for retirement. These disclosures will likely raise many questions and drive expanded requests for education on saving, investment and lifetime income.

A promotional graphic for FinancialVerse. It features a blue background with a black speech bubble at the top containing three yellow dots and the text 'TODAY'S ANNUITY PRODUCTS - A TOOL TO CREATE PROTECTED LIFETIME INCOME'. Below the speech bubble, the words 'THE FINANCIAL VERSE' are written in large, bold, yellow and white letters. Underneath is a globe icon with a dollar sign and the website 'WWW.FINANCIALVERSE.COM'. At the bottom, a black bar contains the name 'HARRY N. STOUT' in white, with the text 'Helping Consumers Understand Annuity Products' below it.

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**HARRY N. STOUT**

Helping Consumers Understand  
Annuity Products

>Starting in 2022, certain 401k administrators will make annuity income options available to their plan participants with new retirement income offerings. The impact of these efforts cannot be underestimated. They should create significant consumer interest and the need for education in generating lifetime income and the value of annuity products.

>The growing awareness of most people under age 55 that they need lifetime income sources. These younger workers are now realizing their age cohort will not benefit from the pension plans that older workers now possess. They are becoming aware that they need lifetime income and that their employers will not be providing it.

>The continued historically low interest rate environment is requiring that individuals need to save more to create the income streams needed to fund longer life expectancies and to look for new sources of income.

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With little or no likely pension income, individuals nearing retirement are looking for sources of protected lifetime income. Annuity products are one of the only sources to meet this consumer need.”

*Harry N. Stout*

>The need to protect stock market gains. With the significant increase in equity markets over the last few years, many savers have equity market gains they want to protect. The principal protection offered by most annuity products provides this.

>The overall uncertainty we are facing each day with our government, infections and our way of life. We are now entering the third year of a worldwide pandemic that has upended our work, family and relaxation routines. Our

federal government has been dysfunctional and constantly creating stress and anxiety for citizens. The comfort of protected lifetime income helps individuals deal with the chaos they are experiencing.

Stout says that as our society continues to age, annuities are one of the only financial products



that provide the features and benefits needed to provide guaranteed protected income options to pay for the costs of lengthening life expectancies. Consumers will awaken to this fact. 2022 should be a great year for product discovery.

Harry N. Stout is a published author, podcast host 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.

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