

Your Lifetime Income Projection LRI-004468
Issue Date: 07 November 2023
Valid Until: 14 days from issue date
Email: retire@lifetimeincome.co.nz

Dear Cath , thank you for choosing Lifetime let's set up your future together!

🍃 Your Lifetime Income Projection

Your Fortnightly Income Estimate

\$861 At age 65 **\$603** At age 85 **\$603** At age 94

Each year we review your income (on your birthday) to make sure your income is likely to last for your selected lifetime. This means your income could fluctuate year to year, either up or down.

Your 4-Weekly Income Estimate

\$1,722 At age 65 **\$1,206** At age 85 **\$1,206** At age 94

Your income is expected to last until you are

95 years old

Your Life Expectancy*

86 years old

**The life expectancy numbers are based off the Statistic NZ New Zealand period life tables: 2012–14.*

🍃 Total income for your next 30 years

\$621,375 Total Projected Income

Your initial investment of **\$400,000** plus estimated returns, net of fees and taxes, estimates a total income of **\$621,375** to spend over the next **30 years**.

Your Lifetime Income Projection Information

We have coupled your lifestyle choices with your unique Annuity Factor (your age, gender, prescribed investor rate and expected returns) to calculate your income projection.

Investment Choices

You have chosen to invest **\$400,000** for your future

Minimum Investment of \$25,000. You are not locked in! At any time you can make a partial or full withdrawal of your account balance. This will affect your income, but you will not be charged a withdrawal penalty. You can also top up your investment at any time.

You are investing with a **Partner**

*If investing as a couple, we will base this on the longest life expectancy and the highest Prescribed Investor Rate. All illustrations, income estimates, life expectancies and detailed income journeys will be based on the youngest partner's age.

Retirement Income Choices

Your approach to your income, in relation to your selected life expectancy is **Moderate Income, Average Duration**

Lifetime lets you select the life expectancy which best suits you: Shorter, Average, Longer. If you select a shorter life expectancy, there is a higher risk of running out of income while you are still alive. While a longer life expectancy is designed for those who have a family history of living into their late 90s.

You selected **No** for inflation adjusted

As you go through retirement there is a risk that your money becomes less valuable because of inflation. We can offer you the option to add a 2% adjustment each year to help you with the possible rising costs through retirement.

You selected Yes to maximise your spending earlier in retirement

Approximately only 40% of people aged in their 60's and 70's will live into their mid-80's. For this reason we give you the option to maximise your spending earlier in retirement. This means giving you more to spend earlier in retirement, then resetting your income at aged 85 out to your selected life expectancy.

You selected that you want to receive your income Fortnightly

Income payments are made on the same weeks as the government paid NZ Superannuation.

 Your Details

Name	Cath Smith
Gender	Female
Income Start Age	65
Your PIR	17.5%

 Your Partner

Name	Joe
Gender	Male
Income Start Age	68
Your PIR	17.5%

What your retirement journey looks like

We are excited and honoured to partner with you on this very important journey. At Lifetime, we believe the amount of money you can withdraw each year from your retirement savings is personal not one size fits all or rules of thumb. We couple your lifestyle choices with your unique Annuity Factor (your age, gender, PIR and expected returns) to give you a deeply personal income journey.

The table below is Lifetime's projection of what your income journey could look like, and how your investment will be depleted over time.

We estimate returns, net of fees and taxes. The following is not guaranteed, it is Lifetime's estimate of the level of income for you based on the information you have provided.

Age	Est. Balance	Est. Income	
65	\$400,000	\$22,400	Income journey starts.
66	\$390,911	\$22,400	
67	\$381,511	\$22,400	
68	\$371,790	\$22,400	
69	\$361,736	\$22,400	
70	\$351,337	\$22,400	
71	\$340,583	\$22,400	
72	\$329,460	\$22,400	
73	\$317,956	\$22,400	
74	\$306,059	\$22,400	
75	\$293,754	\$22,400	
76	\$281,028	\$22,400	
77	\$267,866	\$22,400	
78	\$254,254	\$22,400	
79	\$240,176	\$22,400	Your income payments will decrease.
80	\$225,615	\$22,400	
81	\$210,556	\$22,400	
82	\$194,982	\$22,400	
83	\$178,874	\$22,400	
84	\$162,215	\$22,400	
85	\$144,985	\$15,680	
86	\$134,001	\$15,680	
87	\$122,640	\$15,680	
88	\$110,891	\$15,680	
89	\$98,739	\$15,680	Your income payments will cease.
90	\$86,171	\$15,680	
91	\$73,173	\$15,680	
92	\$59,730	\$15,680	
93	\$45,826	\$15,680	
94	\$31,447	\$15,680	
95	\$16,575	\$16,575	

Lifetime in a nutshell



Your income may fluctuate

Each year we review your income level to make sure you remain on track to drawdown the best possible level of income that is most likely to last your lifetime. This means your income could fluctuate year to year, either up or down.



Annual Reviews

There is no requirement to change your income level at Annual Reviews - it is your choice. If you chose not to it could affect the age in which your capital is exhausted.

An Annual Review is conducted each year on your Birthday. If you are investing as a couple, we use the birthday of the partner who is the youngest. If severe or adverse market volatility were to materially affect your account balance, Lifetime may propose a Retirement Income Review more frequently than annually.



You are not locked in

At each Annual Review (conducted on your birthday) you have the choice to change your lifestyle choices, such as life expectancy, inflation adjustment and spending more earlier in retirement. Note changing your lifestyle choices later in life will have little impact on your income. Plus, at any time you can make a partial or full withdrawal of your account balance without penalty.



Personal Lifetime Annuity Factor

We calculate a unique annuity factor which is based on your gender, age, Prescribed Investor Rate (PIR, or your tax code) and expected investment returns. If investing as a couple, we will base this on the longest life expectancy and the highest PIR. We use the annuity factor to calculate your personal annual income paid fortnightly, after tax and fees.



Important Information

Before applying, please ensure you read and understand our Product Disclosure Statement, available at lifetimeincome.co.nz

Please note that the Lifetime Income Projections are indicative and are subject to change without notice. As an example, they may change in adverse market conditions. Your Lifetime Income Projection is not guaranteed, it is Lifetime's estimate of the level of income for you based on the information you have provided.

Lifetimes Terms



Important Information

Your first year's expected Retirement Income is confirmed upon receipt of your application. If you are deferring income payments until a later date, the Retirement Income will be a projection with confirmation of your expected first year's Retirement Income being provided 10 days before you start income payments. You can invest a minimum of \$25,000 in the Lifetime Retirement Income Fund and select an age over 65 to start receiving your income payments. Investments must be funded within 10 working days after receipt of your application.

Terms of Lifetime Income Projection are provided for your information only as an illustration of what you might receive in the future, to help you plan for your retirement, and based on the assumptions set out in the Product Disclosure Statement. They are not a guarantee of what you will receive.

The information provided in this Lifetime Income Projection does not constitute personalised financial advice. If you require personalised financial advice, please see a financial adviser.

We have endeavoured to ensure the accuracy of information in this projection is free from errors, but is illustrative, to be used as a guide only.

Your next steps with Lifetime

Ready to apply? Let's get started!

Before you apply it is important that you have read the [Product Disclosure Statement](#).

It is easy to apply online, and takes just 10 minutes. To ensure your application is as straightforward as possible, could you please make sure you have a few documents on hand to attach to your application. Near the end of the form we'll ask you to attach an electronic copy of the following documents:


- Evidence of your identity (a copy of your NZ driver licence or NZ passport)
- Evidence of your address (a copy of your bank statement, power bill, home phone bill, or rates bill)
- Evidence of your bank details (a copy of your bank statement or bank deposit slip by a registered bank in the last 12 months)

Alternatively you can find a copy of the application form at the back of the Production Disclosure Statement - [Click to View](#).

Apply Here!

Apply at www.lifetimeincome.co.nz/apply-now/

Need some guidance? Get in touch

 0800 254 338

 retire@lifetimeincome.co.nz

Need some guidance? Get in touch

 [View our webinars](#)

 [Read our latest news](#)