FIXING TO DO MORE WITH YOUR MONEY?

CONSIDER THIS STRATEGY FOR YOUR MATURING CDs.

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SEE HOW A FIXED ANNUITY CAN HELP YOU REACH YOUR GOALS.

Certificates of Deposit (CDs) offer safe growth of your money for a certain time, but they're not the only vehicle that can help you get to your goals. If you'd like an option that can complement your use of CDs for retirement, a fixed annuity can help. It can offer growth potential along with tax advantages that can help round out your strategy.

The best way to see how it can help you is to look at an example.

Meet Jim.

Jim, 62, has had a successful career. He is planning to retire in five years and is looking forward to doing some traveling and spending more time with his wife and family.

As an investor, Jim would describe himself as a moderate risk taker, who has become more conservative as he approaches retirement.

Jim is meeting with his financial professional to review his portfolio and to discuss options for a number of CDs he has coming due.

Jim's situation

- Age 62
- Retiring at 67
- Moderate investor with a portion of his portfolio in CDs

Jim's financial goals

- Safely growing his assets for the future
- Managing taxes on assets earmarked for longer-term goals
- Diversifying risk across his portfolio

How CDs can work for Jim

Jim and his financial professional look at the option of renewing some of his CDs for a new 5-year term to take him to his retirement date.

$100,000 x 1.42%* = $107,304

(Interest subject to annual taxes)

After taxes

Assuming a 20% annual tax is paid on the interest, the total after-tax value after 5 years is **$105,810.**

*Bankrate.com national average rate for 5-year CD as of January 2024.

While the CDs provide safe growth, Jim's financial professional introduces him to another strategy that may complement his CDs and potentially provide some advantages. **It's a fixed annuity.**

How an annuity can work for Jim

Jim's financial professional shows him that a fixed annuity can be a smart complement to his CDs. It offers a higher rate of return, can help grow his money on a tax-deferred basis, and will diversify his portfolio.

$100,000 x 4.5%* = $124,618

(Interest not subject to annual taxes)

*Average return for a $100,000+ purchase payment for the top five fixed annuity issuing companies, Prudential competitive intelligence team as of February 2024.

This is a hypothetical mathematical example and does not reflect any specific annuity product. Different types of annuities offer different features, benefits, and types of protection.

Note that the annuity may be subject to a Market Value Adjustment (MVA). An MVA is a positive or negative account value adjustment that applies during the Surrender Charge Period. Consult your financial professional for more information.

How Jim can benefit from an annuity in his portfolio

- **Accumulation**
  The annuity's higher rate can help him accumulate more in savings over the 5-year period: $124,618 vs. $107,304.

- **Tax Advantages**
  After tax, the return of the CD would be only $105,810; the annuities account value, assuming the same 20% tax rate, would be $119,695.

- **Diversification**
  Placing a portion of the assets in the annuity can help Jim to diversify his risk between a bank and an insurance company.

What is a Fixed Annuity?

- A fixed-rate deferred annuity designed for long-term retirement purposes.
- Issued by an insurance company.
- Provides a fixed interest rate for a specified period.
- Generally, terms can range from 2 to 10 years.

After a full discussion of the benefits and considerations,
Jim decides to invest a portion of his maturing CD assets in a fixed annuity.

CDs and fixed annuities can each play a role in your portfolio

Let's take a closer look at fixed annuities and Certificates of Deposit (CDs). This chart introduces you to their similarities and differences. Talk to your financial professional, who can help you fully understand them and determine the right approach based upon your needs and goals.

	Fixed Annuity	Certificate of Deposit (CD)
Product Type	A conservative fixed-rate deferred annuity designed for long-term retirement purposes and issued by an insurance company. It provides a predetermined, fixed interest rate for a specified period.	A conservative way to grow your money and issued by a bank; it offers a guaranteed rate of return generally for short and medium terms of duration.
FDIC Insured	No, they are backed by the claims-paying ability of the issuing company.	Yes, and are insured up to $250,000 by the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Administration (NCUA).
Length of Guaranteed Term	Generally have longer terms that will vary by issuing company. Terms can generally range from as low as two years to as long as 10 years.	May be offered in shorter and medium terms of duration. May be as short as 3 months and could be up to 5 years or longer in some instances.
Tax-Deferred Growth*	Yes, taxes are delayed on earned interest until you begin making withdrawals.	No, interest is taxed each year for non-qualified assets.
Protection from Market Losses	Yes, they are not subject to market risks.	Yes, they are not subject to market risks.
Access to Your Money/Liquidity	Yes, may include provisions that allow an annual withdrawal without penalty, sometimes as much as 10%. Amounts above any allowable withdrawal may be subject to early withdrawal penalties and a Market Value Adjustment (MVA).**	Subject to penalties for early withdrawal.
Fees and Expenses	Some fixed annuities have certain fees, but a few do not have explicit fees or expenses.	Typically do not have any fees or expenses associated with them.

*If you purchase this annuity within a tax-advantaged retirement plan, such as an IRA, SEP-IRA, Roth IRA, 401(a) plan, or non-ERISA 403(b) plan, you will get no additional tax advantage through the annuity itself. Because there is no additional tax advantage when an annuity is purchased through one of these plans, the reasons for purchasing the annuity inside a qualified plan is the opportunity to annuitize the contract, which might make the annuity an appropriate choice for you. Certain ownership arrangements could result in annual taxation. You should consult your tax and financial advisors about such features and benefits before purchasing this annuity for use with a tax-qualified plan.

** Withdrawals and distributions of taxable amounts are subject to ordinary income tax and, if made before age 59½, may be subject to a 10% additional tax. Withdrawals reduce the Account Value. Withdrawals taken during the surrender charge period that exceed the free withdrawal amount, excluding any Required Minimum Distributions (RMDs) calculated by Prudential, will be subject to any applicable surrender charges and a Market Value Adjustment (MVA).

Issuing company is located in Newark, NJ (main office). Pruco Life Insurance Company, a Prudential Financial company, is solely responsible for its own financial condition and contractual obligations.

Annuity contracts contain exclusions, limitations, reductions of benefits, and terms for keeping them in force. Your licensed financial professional can provide you with complete details.

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All references to guarantees, including obligations arising under any annuity contract guarantees, rider guarantees, optional benefits, fixed account crediting rates, index-based interest crediting or annuity payout rates are backed by the claims-paying ability of the issuing insurance company. Those payments and credits and the responsibility to make them are not the obligations of the third-party broker-dealer from which this annuity is purchased or any of its affiliates. All guarantees, including optional benefits, do not apply to any underlying investment options.

Withdrawals or surrenders may be subject to contingent deferred sales charges. Withdrawals and distributions of taxable amounts are subject to ordinary income tax. Withdrawals reduce the account value and the living and death benefits.

We do not provide tax, accounting, or legal advice. Clients should consult their own independent advisors as to any tax, accounting, or legal statements made herein.

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