



Committing to Texans and Their Financial Futures

The past few months haven't been easy for people with investments in the stock market. The Dow Jones Industrial Average fell 15% from its all-time high on Jan. 5. Many Texans have watched – and worried – as their retirement savings balances have taken a hit.

But some people seem less concerned about these downturns than others. It's no surprise that many of these people have **an annuity**. It's never been more important to underscore how annuities can provide Texans with **worry-free income** for life.

An annuity is a contract between a consumer and a life insurance company. The consumer pays a life insurer, which then commits to pay the consumer income. **That income stream is guaranteed**, no matter what happens in the stock market.

Fewer employers offer traditional lifetime pension benefits these days. But with an annuity, anyone can create their own **worry-free pension**. That's one reason why annuity sales soared 16% last year.

Robust state and federal rules govern annuities. In 2021, Texas adopted a new law that incorporated **enhanced consumer protections**, requiring companies and agents to act in the “best interest” of consumers in annuity sales.

Thanks to the **stringent consumer protections already in place**, savers can rest assured that financial professionals must act in the consumer's best interest when offering recommendations about annuities.

Who knows where the stock market will be next August? But wherever it is, **annuity owners will know their income is guaranteed**.

In 2020, life insurers paid out **\$17.17 million** in annuities to Texas families and businesses each day.

