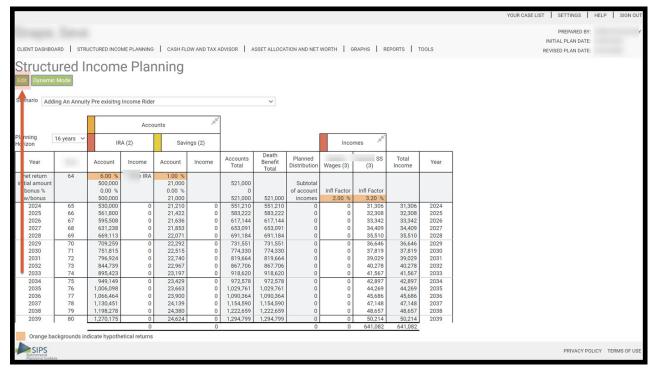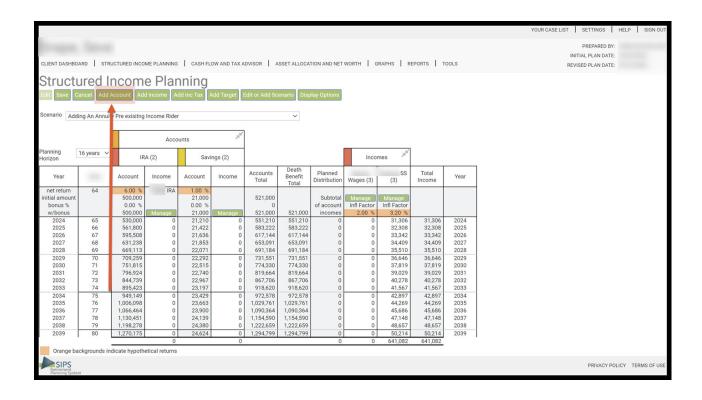# Adding an Annuity with a Pre-Existing Income Rider

09/17/2024 1:54 pm EDT

Within the structured income pan you can add annuities that are already in existence with an income rider. Below are the step-by-step guidelines for adding an annuity with a pre-existing income rider.
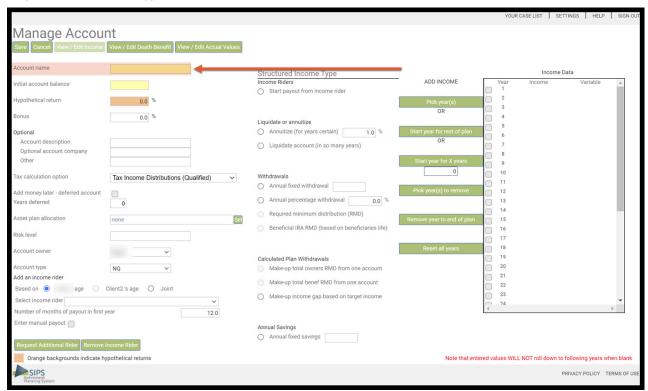
Step 1: Edit: Click on the green edit button underneath the structured income planning subheading title.
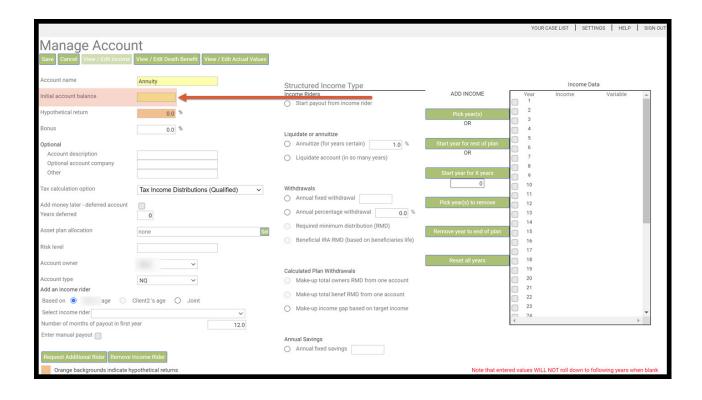

Step 2: Add Account: Click on the green add account button underneath the structured income planning subheading.
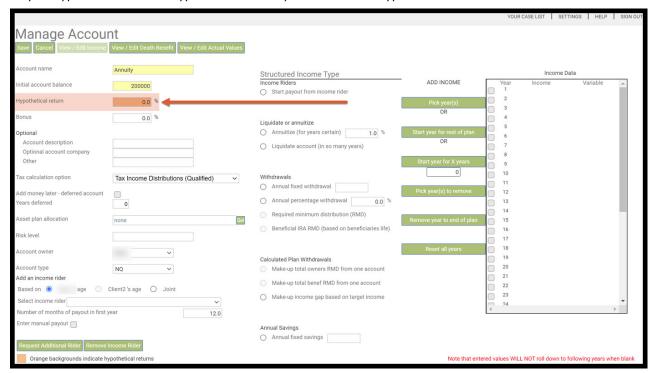
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Structured Income Planning

Edit | Save | Cancel | Add Account | Add Income | Add Inc Tax | Add Target | Edit or Add Scenario | Display Options

Scenario Adding An Annuity Pre exisitng Income Rider

Planning Horizon 16 years

Accounts

Year		Account	Income	Account	Income	Accounts Total	Death Benefit Total	Planned Distribution	Wages (3)	SS (3)	Total Income	Year
		IRA (2)		Savings (2)								
net return	64	6.00 %	IRA	1.00 %								
initial amount		500,000	21,000			521,000		Subtotal	Manage	Manage		
bonus %		0.00 %	0.00 %			0		of account	Infl Factor	Infl Factor		
w/bonus		500,000	Manage	21,000	Manage	521,000	521,000	incomes	2.00 %	3.20 %		
2024	65	530,000	0	21,210	0	551,210	551,210	0	0	31,306	31,306	2024
2025	66	561,800	0	21,422	0	583,222	583,222	0	0	32,308	32,308	2025
2026	67	595,508	0	21,636	0	617,144	617,144	0	0	33,342	33,342	2026
2027	68	631,238	0	21,853	0	653,091	653,091	0	0	34,409	34,409	2027
2028	69	669,113	0	22,071	0	691,184	691,184	0	0	35,510	35,510	2028
2029	70	709,259	0	22,292	0	731,551	731,551	0	0	36,646	36,646	2029
2030	71	751,815	0	22,515	0	774,330	774,330	0	0	37,819	37,819	2030
2031	72	796,924	0	22,740	0	819,664	819,664	0	0	39,029	39,029	2031
2032	73	844,739	0	22,967	0	867,706	867,706	0	0	40,278	40,278	2032
2033	74	895,423	0	23,197	0	918,620	918,620	0	0	41,567	41,567	2033
2034	75	949,149	0	23,429	0	972,578	972,578	0	0	42,897	42,897	2034
2035	76	1,006,098	0	23,663	0	1,029,761	1,029,761	0	0	44,269	44,269	2035
2036	77	1,066,464	0	23,900	0	1,090,364	1,090,364	0	0	45,686	45,686	2036
2037	78	1,130,451	0	24,139	0	1,154,590	1,154,590	0	0	47,148	47,148	2037
2038	79	1,198,278	0	24,380	0	1,222,659	1,222,659	0	0	48,657	48,657	2038
2039	80	1,270,175	0	24,624	0	1,294,799	1,294,799	0	0	50,214	50,214	2039
			0		0				0	0	641,082	641,082

Orange backgrounds indicate hypothetical returns

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Step 3: Account Name: Type in the account name.

Manage Account

Save | Cancel | View / Edit Income | View / Edit Death Benefit | View / Edit Actual Values

Account name

Initial account balance

Hypothetical return   0.0 %

Bonus   0.0 %

Optional
  Account description
  Optional account company
  Other

Tax calculation option   Tax Income Distributions (Qualified)

Add money later - deferred account
Years deferred   0

Asset plan allocation   none   Sel

Risk level

Account owner

Account type   NQ

Add an income rider
Based on ● age   ○ Client2 's age   ○ Joint
Select income rider
Number of months of payout in first year   12.0
Enter manual payout ○

Request Additional Rider | Remove Income Rider

Orange backgrounds indicate hypothetical returns

Structured Income Type
Income Riders
  ○ Start payout from income rider

Liquidate or annuitize
  ○ Annuitize (for years certain)   1.0 %
  ○ Liquidate account (in so many years)

Withdrawals
  ○ Annual fixed withdrawal
  ○ Annual percentage withdrawal   0.0 %
  ○ Required minimum distribution (RMD)
  ○ Beneficial IRA RMD (based on beneficiaries life)

Calculated Plan Withdrawals
  ○ Make-up total owners RMD from one account
  ○ Make-up total benef RMD from one account
  ○ Make-up income gap based on target income

Annual Savings
  ○ Annual fixed savings

ADD INCOME
  Pick year(s)
  OR
  Start year for rest of plan
  OR
  Start year for X years
          0
  Pick year(s) to remove
  Remove year to end of plan
  Reset all years

Income Data

Year	Income	Variable
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		

Note that entered values WILL NOT roll down to following years when blank

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Retirement
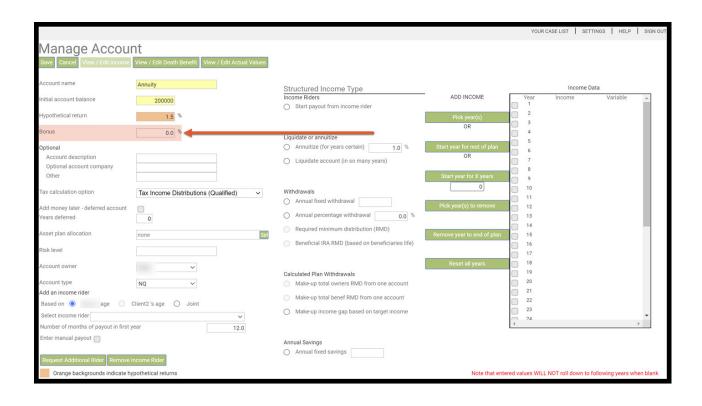Planning System

PRIVACY POLICY   TERMS OF USE

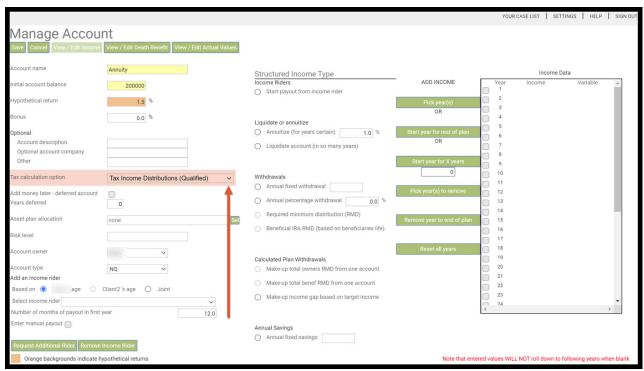Step 4: Initial Account Balance: Type in the monetary amount for the annuity.

Step 5: Hypothetical Return: Type in the monetary number for the hypothetical return.
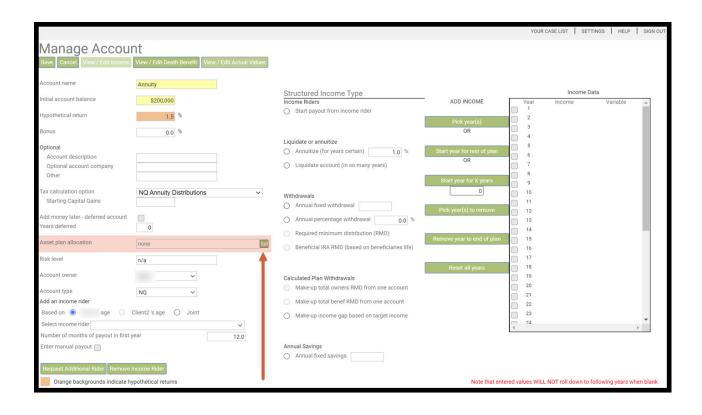

Step 6: Bonus: Type in the monetary number for the bonus that aligns with the annuity and income rider.
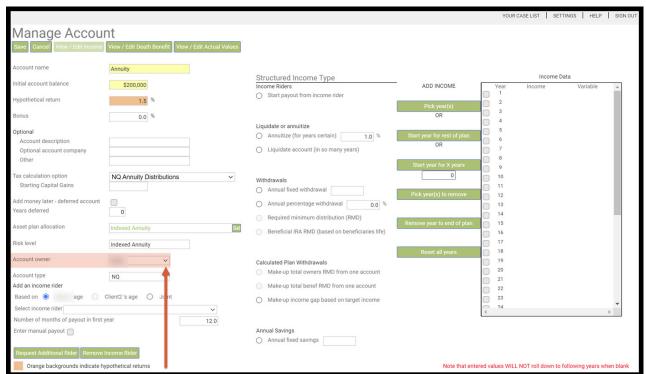
Step 7: Tax Calculation Option: Click on the drop-down carrot arrow in the text box and select the tax calculation option.

Step 8: Sel: Click on the green Sel button next to the text box for the asset plan allocation and select the asset plan allocation.
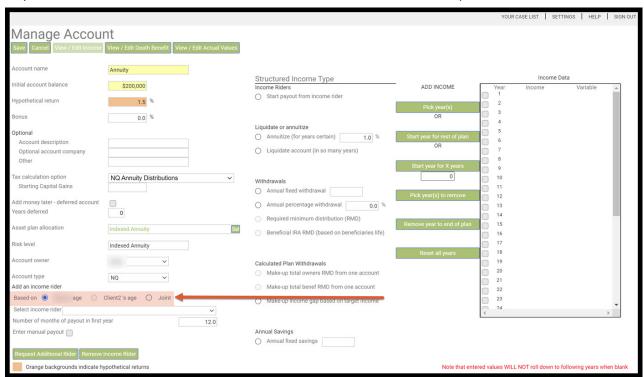
Step 9: Account Owner: Click on the drop-down carrot arrow and select the account owner.

Step 10: Account Type: Click on the drop-down carrot arrow and select account type.

Step 11: Add an Income Rider: Click on which radio button the client has an annuity for.

Step 12: Select Income Rider: In the select income rider textbox, click on the down carrot arrow and select the income rider from the menu.

Step 13: Number of months of payout in first year: Type in the monetary number for the months. The default is set to 12.

Step 14: Structured Income Type: Select the radio button for Income Riders: Start payout from income rider.

Step 15: Income Data: Click on the text box for which year you would like the Income data to start on.

Step 16: Start Year for Rest of Plan: Click on the green Start year for rest of plan button next to the Income Data Table.

Step 17: Save: Click on the green Save button underneath the Manage Account Subheading.

Step 18: Structured Income Plan: Structured Income Plan: A new column of income should appear in the structured income plan.

Step 19: Saving the Structured Income Planning Scenario: Click the green Save button underneath the Structured Income Planning subheading.

Step 20: Edit: If you need to make an edit to the structured income plan click on the green edit button underneath the Structured Income Planning subheading.

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Structured Income Planning

Edit | Dynamic Mode

Scenario: Adding An Annuity Pre exisitng Income Rider

Planning Horizon: 16 years

Year		Account (IRA)	Income	Account (Savings)	Income	Account (Annuity)	Inc Rider	Income	Accounts Total	Death Benefit Total	Planned Distribution	Wages (3)	SS (3)	Total Income	Year
net return	64	6.00 %	IRA	1.00 %		1.50 %	4.00 %								
initial amount		500,000		21,000		200,000			721,000		Subtotal				
bonus %		0.00 %		0.00 %		0.00 %	10.00 %	inc	0		of account	Infl Factor	Infl Factor		
w/bonus		500,000		21,000		200,000	220,000		721,000	721,000	incomes	2.00 %	3.20 %		
2024	65	530,000	0	21,210	0	203,000	228,800	0	754,210	754,210	0	0	31,306	31,306	2024
2025	66	561,800	0	21,422	0	206,045	237,952	0	789,267	789,267	0	0	32,308	32,308	2025
2026	67	595,508	0	21,636	0	209,136	247,470	0	826,280	826,280	0	0	33,342	33,342	2026
2027	68	631,238	0	21,853	0	212,273	257,369	0	865,364	865,364	0	0	34,409	34,409	2027
2028	69	669,113	0	22,071	0	215,457	267,664	0	906,641	906,641	0	0	35,510	35,510	2028
2029	70	709,259	0	22,292	0	218,689	278,370	0	950,240	950,240	0	0	36,646	36,646	2029
2030	71	751,815	0	22,515	0	221,969	289,505	0	996,299	996,299	0	0	37,819	37,819	2030
2031	72	796,924	0	22,740	0	225,298	301,085	0	1,044,962	1,044,962	0	0	39,029	39,029	2031
2032	73	844,739	0	22,967	0	228,678	313,128	0	1,096,384	1,096,384	0	0	40,278	40,278	2032
2033	74	895,423	0	23,197	0	213,634	0	18,475	1,132,254	1,132,254	18,475	0	41,567	60,041	2033
2034	75	949,149	0	23,429	0	198,363	0	18,475	1,170,941	1,170,941	18,475	0	42,897	61,371	2034
2035	76	1,006,098	0	23,663	0	182,864	0	18,475	1,212,625	1,212,625	18,475	0	44,269	62,744	2035
2036	77	1,066,464	0	23,900	0	167,133	0	18,475	1,257,496	1,257,496	18,475	0	45,686	64,161	2036
2037	78	1,130,451	0	24,139	0	151,165	0	18,475	1,305,755	1,305,755	18,475	0	47,148	65,623	2037
2038	79	1,198,278	0	24,380	0	134,958	0	18,475	1,357,617	1,357,617	18,475	0	48,657	67,131	2038
2039	80	1,270,175	0	24,624	0	118,508	0	18,475	1,413,307	1,413,307	18,475	0	50,214	68,688	2039
			0		0			129,322			129,322	0	641,082	770,404	

Orange backgrounds indicate hypothetical returns

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Step 21: Cancel: If you need to go back to the previous page, click on the green Cancel button underneath the Structured Income Planning subheading.

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Structured Income Planning

Edit | Save | Cancel | Add Account | Add Income | Add Inc Tax | Add Target | Edit or Add Scenario | Display Options

Scenario: Adding An Annuity Pre exisitng Income Rider

Planning Horizon: 1 years

Year		Account (IRA)	Income	Account (Savings)	Income	Account (Annuity)	Inc Rider	Income	Accounts Total	Death Benefit Total	Planned Distribution	Wages (3)	SS (3)	Total Income	Year
net return	64	6.00 %	Seve IRA	1.00 %		1.50 %	4.00 %								
initial amount		500,000		21,000		200,000			721,000		Subtotal	Manage	Manage		
bonus %		0.00 %		0.00 %		0.00 %	10.00 %	inc	0		of account	Infl Factor	Infl Factor		
w/bonus		500,000	Manage	21,000	Manage	200,000	220,000	Manage	721,000	721,000	incomes	2.00 %	3.20 %		
2024	65	530,000	0	21,210	0	203,000	228,800	0	754,210	754,210	0	0	31,306	31,306	2024
2025	66	561,800	0	21,422	0	206,045	237,952	0	789,267	789,267	0	0	32,308	32,308	2025
2026	67	595,508	0	21,636	0	209,136	247,470	0	826,280	826,280	0	0	33,342	33,342	2026
2027	68	631,238	0	21,853	0	212,273	257,369	0	865,364	865,364	0	0	34,409	34,409	2027
2028	69	669,113	0	22,071	0	215,457	267,664	0	906,641	906,641	0	0	35,510	35,510	2028
2029	70	709,259	0	22,292	0	218,689	278,370	0	950,240	950,240	0	0	36,646	36,646	2029
2030	71	751,815	0	22,515	0	221,969	289,505	0	996,299	996,299	0	0	37,819	37,819	2030
2031	72	796,924	0	22,740	0	225,298	301,085	0	1,044,962	1,044,962	0	0	39,029	39,029	2031
2032	73	844,739	0	22,967	0	228,678	313,128	0	1,096,384	1,096,384	0	0	40,278	40,278	2032
2033	74	895,423	0	23,197	0	213,634	0	18,475	1,132,254	1,132,254	18,475	0	41,567	60,041	2033
2034	75	949,149	0	23,429	0	198,363	0	18,475	1,170,941	1,170,941	18,475	0	42,897	61,371	2034
2035	76	1,006,098	0	23,663	0	182,864	0	18,475	1,212,625	1,212,625	18,475	0	44,269	62,744	2035
2036	77	1,066,464	0	23,900	0	167,133	0	18,475	1,257,496	1,257,496	18,475	0	45,686	64,161	2036
2037	78	1,130,451	0	24,139	0	151,165	0	18,475	1,305,755	1,305,755	18,475	0	47,148	65,623	2037
2038	79	1,198,278	0	24,380	0	134,958	0	18,475	1,357,617	1,357,617	18,475	0	48,657	67,131	2038
2039	80	1,270,175	0	24,624	0	118,508	0	18,475	1,413,307	1,413,307	18,475	0	50,214	68,688	2039
			0		0			129,322			129,322	0	641,082	770,404	

Orange backgrounds indicate hypothetical returns

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Step 22: Logout: To sign out of SIPS, click on the Sign Out heading that is located in the upper right-hand side of the screen.

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Structured Income Planning

Edit Dynamic Mode

Scenario Adding An Annuity Pre exisitng Income Rider

Planning Horizon 16 years

		Accounts										Incomes			
		IRA (2)		Savings (2)		Annuity									
Year		Account	Income	Account	Income	Account	Inc Rider	Income	Accounts Total	Death Benefit Total	Planned Distribution	Wages (3)	SS (3)	Total Income	Year
net return	64	6.00 %	IRA	1.00 %		1.50 %	4.00 %								
initial amount		500,000		21,000		200,000			721,000		Subtotal	Infl Factor	Infl Factor		
bonus %		0.00 %		0.00 %		0.00 %	10.00 %	inc	0		of account	2.00 %	3.20 %		
w/bonus		500,000		21,000		200,000	220,000		721,000	721,000	incomes				
2024	65	530,000	0	21,210	0	203,000	228,800	0	754,210	754,210	0	0	31,306	31,306	2024
2025	66	561,800	0	21,422	0	206,045	237,952	0	789,267	789,267	0	0	32,308	32,308	2025
2026	67	595,508	0	21,636	0	209,136	247,470	0	826,280	826,280	0	0	33,342	33,342	2026
2027	68	631,238	0	21,853	0	212,273	257,369	0	865,364	865,364	0	0	34,409	34,409	2027
2028	69	669,113	0	22,071	0	215,457	267,664	0	906,641	906,641	0	0	35,510	35,510	2028
2029	70	709,259	0	22,292	0	218,689	278,370	0	950,240	950,240	0	0	36,646	36,646	2029
2030	71	751,815	0	22,515	0	221,969	289,505	0	996,299	996,299	0	0	37,819	37,819	2030
2031	72	796,924	0	22,740	0	225,298	301,085	0	1,044,962	1,044,962	0	0	39,029	39,029	2031
2032	73	844,739	0	22,967	0	228,678	313,128	0	1,096,384	1,096,384	0	0	40,278	40,278	2032
2033	74	895,423	0	23,197	0	213,634	0	18,475	1,132,254	1,132,254	18,475	0	41,567	60,041	2033
2034	75	949,149	0	23,429	0	198,363	0	18,475	1,170,941	1,170,941	18,475	0	42,897	61,371	2034
2035	76	1,006,098	0	23,663	0	182,864	0	18,475	1,212,625	1,212,625	18,475	0	44,269	62,744	2035
2036	77	1,066,464	0	23,900	0	167,133	0	18,475	1,257,496	1,257,496	18,475	0	45,686	64,161	2036
2037	78	1,130,451	0	24,139	0	151,165	0	18,475	1,305,755	1,305,755	18,475	0	47,148	65,623	2037
2038	79	1,198,278	0	24,380	0	134,958	0	18,475	1,357,617	1,357,617	18,475	0	48,657	67,131	2038
2039	80	1,270,175	0	24,624	0	118,508	0	18,475	1,413,307	1,413,307	18,475	0	50,214	68,688	2039
			0		0			129,322			129,322	0	641,082	770,404	

Orange backgrounds indicate hypothetical returns

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If you feel you need more support or would like to set up demo time with one of our representatives, please contact us at: +1-888-449-6917 or support@planscout.com.