SKYWAY
INSURANCE SOLUTIONS

A Skyway Retirement Education Guide

The Next Chapter

7 Things Worth Considering for a More Confident Retirement

Life changes. What matters most doesn't.

A practical, product-neutral guide for turning the life you want into clearer retirement questions.

Useful before a meeting - useful without one

This guide is designed to help you organize goals, income, risks and tradeoffs. You do not need to buy anything or schedule a conversation to use it.

START WITH LIFE, NOT A PRODUCT

A clearer starting point

Retirement confidence rarely comes from one account, one product or one prediction. It comes from knowing what matters, what is dependable, what can change and where you still need flexibility.

The Skyway approach

- Begin with the life and family priorities you want your money to support.
- Separate dependable income, flexible savings and long-term growth instead of asking one asset to do every job.
- Understand guarantees and limitations together - especially liquidity, inflation, taxes and insurer strength.
- Use education to narrow the questions before considering a product or recommendation.

How to use this guide

Read one section at a time. Write down what you know, circle what is uncertain and mark which questions require an official benefit estimate, contract, tax professional or licensed insurance professional.

Your three planning lanes

Lane	Purpose	Examples
Dependable income	Pay recurring essentials with income you can reasonably count on.	Social Security, pension, contractually guaranteed insurance income.
Flexible reserves	Handle near-term spending and surprises without selling long-term assets at the wrong time.	Checking, savings, money market funds, short-term reserves.
Long-term resources	Support later years, inflation and changing goals.	Diversified retirement accounts and other long-term assets appropriate to your situation.

No lane is automatically right for every dollar. The useful question is what job each dollar may need to do, and when.

Educational guide only. It does not provide an individualized recommendation, suitability determination, tax advice, legal advice or investment advice.

THING 1 OF 7

Describe the retirement you are actually planning for

A retirement date is not a retirement plan. Start by describing how you expect to live, who may depend on you and which decisions are flexible.

Write down the life decisions first

- When might earned income stop or become optional for each person in the household?
- Where do you expect to live, and could housing costs or location change?
- Which activities, travel, giving or family support matter enough to plan for?
- Would one spouse or partner face a different income and expense picture after a death?
- Which goals are essential, and which could be delayed or reduced if conditions change?

A one-page goal statement

Question	Your notes
The next chapter should feel like...	_____
Our non-negotiable monthly priorities are...	_____
The people or causes we want to support are...	_____
The decision we most want to avoid being forced into is...	_____

Confidence check

If your goals require one specific market return, one perfect retirement date or no major surprises, the plan may need more flexibility.

THING 2 OF 7

Map every income source – and what could change

List each source separately. The amount matters, but so do the start date, taxes, survivor rules, inflation protection and whether the income can be changed later.

Income source	Start date	Monthly amount	Can it change?	Continues to survivor?
Social Security	_____	$_____	Yes / No	Yes / No / Unknown
Pension	_____	$_____	Yes / No	Yes / No / Unknown
Employment / business	_____	$_____	Yes / No	Yes / No / Unknown
Portfolio withdrawals	_____	$_____	Yes / No	Yes / No / Unknown
Insurance income	_____	$_____	Yes / No	Yes / No / Unknown
Other	_____	$_____	Yes / No	Yes / No / Unknown

Social Security deserves its own decision

Use your official earnings record and compare estimates at different claiming ages. A household decision may need to consider survivor benefits, health, employment, taxes and the value of waiting - not only the first monthly check.

Independent starting point

Create or sign in to a personal my Social Security account to review your earnings record and personalized retirement estimates: ssa.gov/myaccount.

- Compare gross income with estimated after-tax spending money.
- Mark income that has a cost-of-living adjustment and income that does not.
- For a couple, recalculate the plan using the income that would remain for one survivor.

THING 3 OF 7

Plan for purchasing power, not just today's dollars

Inflation does not affect every expense equally. A fixed dollar payment may feel dependable while still buying less over a long retirement.

A simple illustration

The table below shows how much annual spending would be needed after 20 years to match $50,000 of today's spending power under constant hypothetical inflation rates. It is math, not a forecast.

Hypothetical annual inflation	Equivalent annual spending after 20 years
2%	$74,297
3%	$90,306
4%	$109,556

Three useful questions

- Which expenses may rise faster than the overall Consumer Price Index - healthcare, housing, insurance or caregiving?
- Which income sources can adjust over time, and which are fixed?
- How much of the plan should remain available for long-term growth rather than being committed to a fixed payment?

Keep nominal and real dollars separate

The Bureau of Labor Statistics explains that when prices rise, purchasing power falls. Label every long-term projection as today's dollars or future dollars so the numbers are not mistaken for each other.

Independent reference: BLS purchasing power and constant dollars.

THING 4 OF 7

Give healthcare its own retirement budget

Medicare can be central to retirement planning, but premiums, deductibles, copays, prescriptions and services not covered by Medicare can still affect cash flow.

Build the healthcare line item

- Medicare premiums and income-related premium adjustments, if applicable.
- Medigap or Medicare Advantage premiums and out-of-pocket terms.
- Prescription drug premiums, deductibles and medication costs.
- Dental, vision, hearing, transportation and home-safety needs.
- Caregiving or long-term services that may not be covered by Medicare.

Long-term care is a separate planning question

Medicare states that it does not pay for most long-term custodial care. Consider who could provide care, where you would prefer to receive it, what resources are available and which insurance options - if any - deserve review.

Healthcare question	Known	Needs research
Coverage before Medicare eligibility	_____	_____
Medicare enrollment timing	_____	_____
Prescription coverage and regular medications	_____	_____
Long-term care preferences and resources	_____	_____

Independent reference: Medicare.gov long-term care coverage.

THING 5 OF 7

Protect liquidity before chasing certainty

A plan can look strong on paper and still fail if too much money is difficult or costly to access when life changes.

Keep a dedicated reserve for surprises

A repair, medical bill, family need or income interruption should not automatically force a taxable withdrawal, a contract surrender or the sale of a long-term investment at a poor time. The right reserve depends on your household, obligations and access to other reliable resources.

- Identify irregular costs that do not appear in a typical monthly budget.
- Keep the reserve safe and accessible rather than optimizing every dollar for yield.
- Replenish the reserve after using it; using it for a real surprise is not a failure.
- Before purchasing a long-term product, understand free-withdrawal provisions, surrender schedules and any market value adjustment.

Possible surprise	Estimated amount	Where would the money come from?
Home / vehicle repair	$_____	_____
Uncovered healthcare cost	$_____	_____
Family support	$_____	_____
Temporary income interruption	$_____	_____

Independent starting point

The Consumer Financial Protection Bureau recommends a dedicated emergency reserve and notes that the right amount depends on your situation: consumerfinance.gov emergency fund guide.

THING 6 OF 7

Plan for the household and the people who matter

Retirement decisions often affect more than one person. Survivor income, caregiving, housing, legacy goals and adult children can change both cash flow and priorities.

Questions worth discussing together

- If one person dies first, which income ends, changes or continues?
- Would the survivor remain in the same home, and could they manage the same expenses?
- Are beneficiary designations current and consistent with the estate plan?
- Could caregiving for a spouse, parent or adult child change retirement timing?
- Is leaving a legacy essential, desirable or secondary to lifetime flexibility?
- Who should know where important records and contacts are kept?

Beneficiary choices are not a substitute for an estate plan

Account titles, beneficiary forms, wills, trusts, powers of attorney and healthcare directives can interact. Use an appropriately qualified attorney for legal advice and a tax professional for tax consequences.

A short family continuity list

Item	Reviewed date	Next action
Beneficiaries	_____	_____
Estate documents	_____	_____
Healthcare directives	_____	_____
Key contacts and record location	_____	_____
Survivor income estimate	_____	_____

THING 7 OF 7

Decide which retirement income needs protection

Start with the gap between essential spending and dependable income. Then compare ways to address that gap without giving up more liquidity or growth potential than necessary.

Map the essential-income gap

Monthly essential spending	Dependable monthly income	Potential gap
$_____	$_____	$_____

Possible tools can solve different problems

- Social Security and pensions may provide lifetime income, with rules that deserve separate review.
- Cash and short-term reserves support liquidity but can lose purchasing power over time.
- A diversified portfolio can support growth and flexible withdrawals, but values and sustainable withdrawals are not guaranteed.
- An annuity can transfer a defined risk to an insurer, but contract terms, liquidity limits, taxes and insurer strength matter.

A guarantee should have a specific job

Ask what risk the guarantee addresses, what the contract requires in return and which risks remain. An income guarantee does not automatically solve inflation, healthcare, emergency liquidity, taxes or legacy planning.

Next: compare annuity structures only after the income need and liquidity boundary are clear.

ANNUITY EDUCATION

Where annuities may fit – and where they may not

An annuity is a contract with an insurance company. Different contracts address accumulation, income or both. No annuity is automatically appropriate, and product details matter more than a category name.

Option	Potential use	Important limitations and questions
Fixed deferred / MYGA	A stated interest rate for a defined guarantee period; tax-deferred accumulation.	Surrender charges, possible market value adjustment, limited access and uncertain renewal terms. Ask what happens at the end of the guarantee period.
Fixed indexed annuity	Interest credits use a formula linked to an index without direct ownership of the index.	Caps, participation rates or spreads limit upside and may change. A crediting period may earn no interest. Surrender terms and rider costs may apply.
Immediate income annuity / SPIA	Payments generally begin within one year and can be structured for one or two lives or a period certain.	Access to the premium is often limited after purchase. Higher survivor protection or inflation features may reduce initial income.
Deferred income annuity / DIA	Establishes income beginning at a later date to address longevity risk.	Liquidity before and after income starts can be limited. Compare death benefits, start-date flexibility and inflation options.
Income rider	An optional benefit on some deferred annuities can support lifetime withdrawals under contract rules.	The benefit base is not cash value. Fees, excess withdrawals and contract changes can reduce or end benefits.

Guarantees, liquidity and taxes

- All guarantees depend on the issuing insurer's financial strength and claims-paying ability.
- Annuities are not bank deposits, are not FDIC or NCUA insured and are not guaranteed by a federal government agency.
- Tax-deferred does not mean tax-free. Withdrawals may be taxable, and taxable amounts taken before age 59 1/2 may face an additional 10% federal tax unless an exception applies.
- An annuity inside a tax-deferred retirement account does not provide additional tax deferral; other contract benefits must justify its use.
- Variable annuities and registered index-linked annuities can involve investment loss risk, securities regulation and different fee structures; review them with an appropriately licensed professional.

A BETTER COMPARISON

Questions to ask before any annuity decision

Use the actual contract, disclosure documents and current carrier material. A rate, illustration or marketing summary is not the contract.

Question	Notes
What specific goal or income gap would this contract address?	_____
Which values are guaranteed, which can change and for how long?	_____
What is available without charge each year?	_____
What surrender charges or market value adjustments could apply?	_____
What are the explicit fees and the implicit limits on returns?	_____
What happens after death, and which option applies to a spouse?	_____
How does an early or excess withdrawal affect income and death benefits?	_____
What is the issuing insurer's exact legal name and financial-strength information?	_____
How is the transaction taxed in this account type?	_____
What alternatives were compared using the same time horizon and liquidity needs?	_____

Pause before replacing an existing contract

An exchange can trigger an old surrender charge, begin a new surrender period and change benefits. Compare old and new contracts side by side, including compensation and the reason the change may be in your interest.

YOUR NEXT CHAPTER

One-page retirement confidence checklist

You do not need perfect answers. You need a reliable list of what is known, what can change and what deserves a closer look.

Consideration	Complete	Needs work
1. Goals and timing are written in plain language.	[ ]	[ ]
2. Income sources, start dates and survivor rules are listed.	[ ]	[ ]
3. Inflation has been tested in today's and future dollars.	[ ]	[ ]
4. Healthcare and possible long-term care costs have a plan.	[ ]	[ ]
5. Emergency savings remain safe and accessible.	[ ]	[ ]
6. Family, survivor and beneficiary priorities have been reviewed.	[ ]	[ ]
7. Essential spending and dependable income have been compared.	[ ]	[ ]

Optional: talk through the questions

If a personal conversation would be useful, Skyway offers a 30-minute educational conversation with no consultation fee and no required purchase. Visit skywayplanning.com/schedule. For optional personalized annuity research without a required appointment, visit skywayplanning.com/annuity-report.

Skyway Insurance Solutions

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Education before selling. Useful questions before product decisions.

SOURCES AND IMPORTANT DISCLOSURES

Independent references

These original authoritative sources were verified November 10, 2026. Rules, costs, product terms and tax treatment can change; use the latest official material for a personal decision.

Social Security Administration - Benefit Calculators
https://www.ssa.gov/benefits/calculators/

U.S. Bureau of Labor Statistics - Purchasing Power and Constant Dollars
https://www.bls.gov/cpi/factsheets/purchasing-power-constant-dollars.htm

Medicare.gov - Long-term Care Coverage
https://www.medicare.gov/coverage/long-term-care

Consumer Financial Protection Bureau - An Essential Guide to Building an Emergency Fund
https://www.consumerfinance.gov/an-essential-guide-to-building-an-emergency-fund/

Investor.gov - Annuities
https://www.investor.gov/introduction-investing/investing-basics/investment-products/annuities

Investor.gov - Managing Lifetime Income
https://www.investor.gov/additional-resources/retirement-toolkit/managing-lifetime-income

National Association of Insurance Commissioners - Buyer's Guide for Fixed Deferred Annuities
https://content.naic.org/sites/default/files/publication-anb-lp-consumer-annuities-fixed.pdf

Internal Revenue Service - Publication 575, Pension and Annuity Income
https://www.irs.gov/publications/p575

Important disclosures

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Insurance and annuity products are offered through licensed insurance carriers. Any guarantee applies only as described in the issued contract and depends on the claims-paying ability of the issuing insurer. These products are not bank deposits, are not FDIC or NCUA insured and are not guaranteed by any federal government agency.

There is no fee for an initial conversation. If you purchase an insurance policy, the issuing insurer may compensate Skyway through a commission. Compensation can vary by product and carrier. Applicable costs, compensation and material conflicts will be explained before an application is submitted.

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