

# How to cover health care expenses when Medicare doesn't

Medicare plans require premiums, have deductibles and still do not cover all costs. These are just some of the reasons why the typical retiree spends about \$5,140 annually on health care expenses, according to a survey from 2022, and those costs continue to rise.<sup>1</sup>

See how Protective® Income Creator Fixed Annuity can help create guaranteed income to help cover health care costs, help cover future health care costs.



## Meet Jaime

- Age: 60
- Needs \$5,140/year to cover health care costs in retirement
- Concerned about rising costs

### AGE 60

Buys a \$67,033 Protective Income Creator fixed annuity contract with the lifetime income benefit

### AGE 65

He retires, enrolls in Medicare, and elects to begin annuity income payments

### AGE 66+

He receives an annual annuity income withdrawal of \$6,435, which covers his expected Medicare premiums and out-of-pocket costs

## Jamie's annual income calculation at benefit election:

**\$67,033**

Initial purchase payment

**x**

**9.60%**

Withdrawal percentage (based on age at election and deferral, and a single life benefit)

**=**

**\$6,435**

Guaranteed annual income amount

<sup>1</sup> Total cost for a Medicare beneficiary in 2022 if insured under Original Medicare with a Plan G Medigap Policy on a national average. "2022 Healthcare Costs in Retirement", 2022, <https://www.irmaasolutions.com/2022-retiree-healthcare-costs>.

This is an illustration only, not an offer, contract, or promise of future performance. The annuity contract, together with any riders and endorsements attached to the contract, will govern your rights.

**Additional information on next page.**

Protective refers to Protective Life Insurance Company.



This material was developed by Protective in collaboration with 65 Incorporated, an industry leader in unbiased Medicare guidance. 65 Incorporated was co-founded by Diane J. Omdahl and Melinda A. Caughill. Diane is a registered nurse and one of the nation's foremost Medicare experts and Melinda is a noted Medicare speaker. 65 Incorporated helps consumers and financial professionals with Medicare information and individualized guidance.

To learn more, please visit [65incorporated.com](https://65incorporated.com).



**Talk to your financial professional about a plan for creating guaranteed income to help cover your future health care costs. Together, you can decide if a Protective Income Creator Fixed Annuity with the Lifetime Income Benefit is right for you.**

The Protective trademarks, logos and service marks are property of Protective Life Insurance Company and are protected by copyright, trademark, and/or other proprietary rights and laws. Protective and 65 Incorporated are separate, independent entities and are not responsible for the legal, financial, or business obligations of the other.

Protective® is a registered trademark of Protective Life Insurance Company. Income Creator is a trademark of Protective Life Insurance Company.

Annuities are long-term insurance contracts intended for retirement planning.

Protective Income Creator is a fixed, single premium, deferred annuity contract with a limited market value adjustment issued under contract form series LDA-P-2013 and state variations thereof. The Lifetime Income Benefit is provided under rider form series LDA-P-6054 and state variations thereof. Protective Income Creator is issued by Protective Life Insurance Company located in Nashville, TN. All payments and guarantees are subject to the claims-paying ability of Protective Life Insurance Company.

PAC.1498050 (12.22)

Not FDIC/NCUA Insured	Not Bank or Credit Union Guaranteed	Not a Deposit
Not Insured By Any Federal Government Agency		May Lose Value

[protective.com](https://protective.com)