

## Longevity secret: Living a long time

Written by By Lawrence Castillo Host of Safe Money and Income Radio  
Friday, 01 October 2021 05:02

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### “Layin’ it on the line”

*“The secret is simple: The longer you live, the longer you live!”*

What happens if you live longer than you expect? How do you make sure your funds last as long as you do?

Do you invest in stocks? Bonds? Keep your money in the bank? Increased life expectancy is extending the time needed for our retirement funding — making sure our money lasts as long as we do.

It has become the new mantra of the Baby Boom generation.

Many financial planners are turning toward products that remove the risk of the longevity problem, allowing an insurance company to bear the longevity risk. Annuity companies issue and manage annuity products.

Many types of annuity products are available, even those that pay interest (yield), which are similar in structure to bank CDs. However, the real benefit of annuities is the income provision,

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income that can pay for any period, even a lifetime.

The question often asked is “What happens to the money in an annuity if a person dies early? Does the annuity company keep the money?”

The answer is no. It is a myth that insurance companies profit from an early death. The unused portion of the annuity is merely refunded to the named beneficiary. Funds are always accounted for, and it is the law.

Consider letting an insurance company be responsible for your important long-term safe and secure retirement income. Safety and security is their first and foremost goal.

One last tip: shop around for the best rates; rates can often be based on age, and numerous options exist.

Send your financial questions to Lawrence Castillo at [LandCRetirementPlanners@gmail.com](mailto:LandCRetirementPlanners@gmail.com) for future columns.

***Lawrence Castillo is a member of Syndicated Columnists, a national organization committed to a fully transparent approach to money management. L and C Retirement Income Planners, 4801 Lang St. NE Suite 100 Albuquerque NM 87109 Telephone (505) 798-2592. Interested in additional information? Register for my FREE Newsletter at (888) 998-3463.***

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