



# Brighthouse Guaranteed Income Builder®

Product Facts At a Glance



## Consider adding reliable, pension-like income for more certainty.

When purchasing the Brighthouse Guaranteed Income Builder® deferred income annuity, receive future, guaranteed lifetime income that can be used to supplement other retirement income sources. This annuity can be purchased with a portion of retirement assets to provide a pension-like stream of lifetime income payments. Fund the annuity all at once or gradually over time. Below is a summary only. Please refer to the contract for complete details.

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### Terms to Know

**Annuitant:** The person on whose life the contract is based. Any joint annuitant, if applicable, must be the annuitant's spouse.

**Owner:** The person who owns the contract and who will be receiving guaranteed future income. The owner must be the annuitant unless the contract is owned by a trust or custodian. Any joint owner must be the owner's spouse.

**Beneficiary:** The person designated to receive the remaining income payments or death benefit, if any. The surviving joint annuitant, if applicable, will be deemed primary beneficiary over any stated beneficiary.

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### Purchase Payments

**Minimum:** Initial – \$2,500; Subsequent – \$500 (may be restricted)

**Maximum:** \$1,000,000 (without prior company approval)

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### Issue Ages

**Minimum Contract Issue Age:** 35 years old, subject to maximum deferral period

**Maximum Contract Issue Age:** 82 years old (non-qualified, QLAC IRA, and Roth IRA); 68 years old (other IRA)<sup>1</sup>

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### Income Start Date Requirements

**Minimum Deferral Period:** 15 months (annuitant(s) must also be age 50 or older) from when Brighthouse Financial® receives the application. Minimum start age for QLAC is 70 unless otherwise limited by the minimum/maximum deferral period of the product.

**Maximum Deferral Period:** The earlier of 30 years from issue or oldest annuitant's age, dependent upon tax market:

- 85 for non-qualified, QLAC IRA, and Roth IRA
- 75 for other IRAs (70 if income option doesn't include a guarantee period or cash refund)

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### Charges and Fees

None

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### Increasing Income Option

On each payment anniversary date, the previous year's income payment amount will increase between 2% and 4% (in ½% increments), compounded annually. The initial lifetime income payment will be lower with this option than without it, but will increase each year thereafter by the percentage selected (2%, 3%, or 4%).<sup>2</sup>

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### Change of Income Start Date Feature

If needs change, the income start date can be moved up to two times by a maximum of five years in either direction of your original income start date. If choosing to wait a little longer, plan for more income per year. If deciding to begin income payments earlier, expect less income. From the day purchased, the income payments will be known.<sup>3</sup>

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### Flexible Income Feature

This option allows for a portion of income payments to be taken earlier or later than the original income start date. Divide the income into two segments, choosing how much (10-90%) of income payments to take and when they'll be taken. Both start dates need to be within the 10-year window (five years prior and five years after your original income start date). This feature is only available with income options that include either a cash refund or a guarantee period. Subject to minimum and maximum deferral periods and other terms and conditions.

Income Option	Payments	Features	Death Benefit Before Income Payments Start	Payments After Death of the Annuitant(s)
<b>Lifetime Income – Single or Joint<sup>4</sup></b>	Provides the highest income payment amount for one person or a married couple. Once the first annuitant dies, payments end.	Increasing Income Option <sup>7</sup>	No death benefit	No income payments after death
<b>Lifetime Income with Cash Refund – Single or Joint</b>	Provides lifetime income payments for one person or a married couple, and guarantees that beneficiary(ies) will receive at least what is put into the annuity. Because this income option provides a guarantee that total income payments received will at least equal the purchase payment, the income payment may be lower than other available income options.	Cash Out Option <sup>8</sup> Change of Income Start Date Feature <sup>9</sup> Flexible Income Feature Increasing Income Option <sup>7</sup>	Return of purchase payments	Return of purchase payments, less any income payments already received
<b>Lifetime Income with Guarantee Period – Single or Joint<sup>4,5,6</sup></b>	Provides lifetime income payments for one person or a married couple, and includes a period of time (5-30 years) in which payments are guaranteed. Generally, the longer the guarantee period, the lower the income payments.	Cash Out Option <sup>8</sup> Change of Income Start Date Feature <sup>9</sup> Flexible Income Feature Increasing Income Option <sup>7</sup>	Return of purchase payments	Remaining income payments to be paid within the guarantee period <sup>10</sup>

**Cash Out Option** The Guaranteed Income Builder annuity contract can be canceled within 30 days after a contract anniversary and all or a percentage of each purchase payment can be received back through the Cash Out Option. This is an optional feature that must be elected at contract issue, and can be exercised before income payments begin, if needs change.<sup>11</sup> The amount received will depend on the period of time that has elapsed since each purchase payment was received by Brighthouse Financial, as shown in the table below:

Completed Contract Years	1	2	3	4	5	6	7 and thereafter
Percentage of each purchase payment available	92%	93%	94%	95%	96%	97%	100%

**Qualifying Longevity Annuity Contract (QLAC)**

Guaranteed Income Builder is available as a QLAC. Amounts in a QLAC are generally excluded from required minimum distributions (RMDs) until income payments begin. The income start date cannot be later than your 85th birthday. A QLAC does not make available any Cash Out Option, cash surrender right, or other similar feature.

For contracts purchased on or after December 29, 2022, the maximum Purchase Payment may not exceed \$200,000 (subject to adjustment by the Secretary of the Treasury for cost-of-living increases starting in 2024), less previous purchase payments to any QLAC. Lower QLAC Purchase Payment limits may apply to QLAC contracts issued before December 29, 2022. Please consult your tax professional to ensure that your Purchase Payment does not exceed the amount allowed under the Internal Revenue Code.

For more information on how Brighthouse Guaranteed Income Builder might fit into future plans for retirement, visit [brighthousefinancial.com](https://brighthousefinancial.com) or contact your financial professional.

- <sup>1</sup> Buying an annuity to fund a qualified retirement plan or IRA should be done for the annuity's features and benefits other than tax deferral. Tax deferral is generally a feature of a qualified retirement plan or IRA, so an annuity would not provide an additional tax deferral benefit. References throughout this material to tax advantages, such as tax deferral and tax-free transfers, are subject to this consideration. The product described in this material is not made available to employer-sponsored qualified retirement plans. For non-qualified annuities, tax deferral is not available to corporations and certain other entities.
- <sup>2</sup> The Increasing Income Option is only available for contracts in which each owner is at least 59½ years old at the time income payments begin. This option must be elected at contract issue and is irrevocable, subject to Federal Tax Code limitations.
- <sup>3</sup> This feature is only available with income options that include either a cash refund or a guarantee period. Subject to minimum and maximum deferral periods. You can defer starting income for up to five years after your initially elected income start date through the Change of Income Start Date Feature. If you select a later income start date at contract issue, you'll receive higher income payments than if you moved your income start date to the same later date after purchase.
- <sup>4</sup> For Lifetime Income for Two options, not including with Cash Refund income option, you can select reduced income payments for the survivor equal to 75%, 66⅔%, or 50% of the income payments. Income payments will not be reduced during the guarantee period, if applicable, even if one person passes away. The 100%, 75%, 66⅔%, or 50% benefit continuation options, if qualified, may be limited due to IRS regulations. Benefit reduction may be upon the death of the primary annuitant or either annuitant (i.e., upon the first death).
- <sup>5</sup> Availability of some guarantee periods may be limited due to IRS regulations, administrative considerations, or at the sole discretion of Brighthouse Financial.
- <sup>6</sup> Not available for Qualifying Longevity Annuity Contracts (QLACs).
- <sup>7</sup> Optional feature that must be elected at contract issue.
- <sup>8</sup> Optional feature that must be elected at contract issue and subject to Internal Revenue Code limitations. Not available for Qualifying Longevity Annuity Contract (QLAC).
- <sup>9</sup> In Florida, you may elect to begin Income Payments at an Early Income Start Date, which is a date that is at least 13 months after the last purchase payment has been received by us, but precedes the earliest Income Start Date shown on your Income Payment Table.
- <sup>10</sup> Payments are subject to the requirements under tax law. Under certain circumstances, recent changes under the SECURE Act may require that the remaining payments be made over a shorter period than originally elected or otherwise adjusted to comply with the tax law.
- <sup>11</sup> With the Cash Out Option, lifetime income payments will be lower than they would be without it. This feature is only available with income options that include either a cash refund or a guarantee period and is not available for Qualifying Longevity Annuity Contracts. The ability to receive a full withdrawal from the contract may not be available or may be limited. If the Cash Out Option is not elected, or if the option is unavailable for election, the contract will not provide for the ability to make full withdrawal from the contract.

The Brighthouse Guaranteed Income Builder deferred income annuity is an insurance product and not insured by the FDIC, the NCUSIF, or any other government agency, nor is it guaranteed by, or the obligation of, the financial institution that sells it. All contract guarantees and annuity payout rates are subject to the claims-paying ability and financial strength of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability and financial strength of the issuing insurance company. Similarly, the issuing insurance company does not back the financial strength of the broker/dealer or any of its affiliates.

Any discussion of taxes is for general informational purposes only, does not purport to be complete or cover every situation, and should not be construed as legal, tax, or accounting advice. Clients should confer with their qualified legal, tax, and accounting professionals as appropriate.

All guarantees, including any optional benefits, are subject to the claims-paying ability and financial strength of the issuing insurance company. Each issuing insurance company is solely responsible for its own financial condition and contractual obligations.

The Brighthouse Guaranteed Income Builder® deferred income annuity is issued by, and product guarantees are solely the responsibility of, Brighthouse Life Insurance Company, Charlotte, NC 28277, on Policy Form 6-1000-1 (05/14) ("Brighthouse Financial"). Product availability and features may vary by state or firm. This product is not available in New York.

The Brighthouse Guaranteed Income Builder deferred income annuity has charges, termination provisions, and terms for keeping it in force. Please contact your financial professional for complete details.

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