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## **Hueler's Income Solutions now offers QLACs**

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By Editorial Staff    *Thu, Apr 2, 2015*

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The Income Solutions platform, a website where retirement plan participants can solicit competitive bids for institutionally-priced income annuities, has added Qualified Longevity Annuity Contracts to its menu of offerings.

"The Income Solutions automated platform is the first to offer real-time QLAC quotes in a transparent, comparable format from multiple insurance companies," a Hueler release said.

The U.S. Treasury Department announced last summer that retirement savers could apply up to 25% of their tax-deferred savings (but not more than \$125,000 of the total) to the purchase of a QLAC, which is simply a deferred income annuity purchased with qualified money.

Before the rule change, people could not as a practical matter use qualified money to buy a deferred income annuity with an income start date after age 70½, because the tax law demands taxable annual required minimum distributions (RMDs) to begin at that time. Under the new rule, people can exclude the amount contributed to their QLAC from their RMD calculations until age 85.

A pioneer in offering so-called "out-of-plan" immediate annuity options through the internet to 401(k) plan participants or IRA owners near or at the point of retirement, Hueler put deferred income annuities and longevity insurance to the platform in 2013.

Vanguard, Alliance Benefit Group, Beneplace and several large plan sponsors offer the Hueler platform to their plan participants. Participants or IRA owners can use the Hueler platform to solicit competitive bids from insurance companies for products.

Hueler Companies, Inc. and its affiliates are located in Minneapolis, Minnesota. It was founded in 1987 as consulting/data research firm specializing in information about stable value funds, and later expanded to include annuities. The Income Solutions platform was launched in 2004.

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