
Wealth2k Enhances Income Illustration Software

By Editor Test Wed, Oct 6, 2010

The software will solve for a “floor” of guaranteed retirement income, and can incorporate a variety of income sources in the “flooring” calculation.

Wealth2k, marketer of the Income For Life Model retirement income planning software, has introduced a new application that “allows advisors to dynamically create income strategies that blend time-segmentation of retirement assets with period certain and lifetime income elements including SPIAs and annuity income riders,” the Boston-area company reported.

“This software application addresses the need for an understandable, unifying structure that gives context to various investment products, including products that provide guaranteed income elements,” said Wealth2k founder David Macchia in a release.

Wealth2k has produced a 4-minute video explanation of the new illustration platform, which is being released as an upgrade to Wealth2k’s existing IncomeForLifeModel program. The video can be found at www.IncomeForLifeModel.com.

Within pre-set ranges, advisors can define financial assumptions including:

- Dynamic time-segmentation (2-10 segments)
- Segment duration
- Segment-specific rate-of-return objectives
- Segment-specific inflation assumptions and liquidation factors
- Staged lifetime income benefits commencing in any year of the income plan.

Advisors may combine all their clients’ external sources of retirement income, including pensions and Social Security. The software will solve for a “floor” of guaranteed retirement income, and can incorporate external income sources in the “flooring” calculation.

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