



NORTH FLORIDA  
WEALTH ADVISORS

CERTIFIED FINANCIAL PLANNER™ PROFESSIONALS

## Controlling a Legacy

### The Restricted Beneficiary Feature

For individuals concerned about transferring their wealth to a spendthrift beneficiary or a beneficiary with limited financial experience, Transamerica offers a restricted beneficiary feature that provides a basic level of enduring control, without the cost and complexity of drafting a formal will or trust. The Designation Form with Restricted Payout is a simple and effective tool for individuals who want to set up a restricted beneficiary designation.

### Restricted Payout Options

Restrictions can be set up to limit distributions to the beneficiary in a variety of ways, including:

- Systematic payments based on the beneficiary's life expectancy ("stretch")
- Systematic payments for a period of years not to exceed the beneficiary's life expectancy
- Annuitization:
  - Lifetime only
  - Life with a period certain (5 – 30 years) not to exceed the beneficiary's life expectancy
  - Period certain (5 – 30 years) not to exceed the beneficiary's life expectancy

Individuals can elect a full restriction or restrict only a portion of the assets for a specific beneficiary

## Wealth Transfer Objectives

The restricted beneficiary feature may interest individuals who:

- Want to maintain control over their bequest to one or more beneficiaries.
- Want to leave a structured legacy without the expense of setting up a trust.
- Would like to limit access to the inheritance for a period of time for one or more beneficiaries.

## Unique Circumstances

Those who could benefit from the restricted beneficiary feature include:

- Beneficiary with limited financial experience
- Spendthrift beneficiary
- Beneficiary with special needs
- Minor beneficiary

## Opportunity

A restricted beneficiary election not only helps as a safeguard for individuals with beneficiaries with unique circumstances, it can also be a simple and effective estate planning tool. Regardless of the situation, the restricted beneficiary designation can help preserve the wealth you have worked so hard to accumulate, and help you create a controlled legacy for your loved ones.

\*For more information see [www.blog.transamerica.com](http://www.blog.transamerica.com).

Securities offered through J.W. Cole Financial, Inc. Member FINRA/SIPC. Advisory services offered through J.W. Cole Advisors. North Florida Wealth Advisors is not affiliated with J.W. Cole Financial or J.W. Cole Advisors, Inc.

