General Comment

As the responsibility of preparing to replace an individual's income falls squarely on the shoulders of American workers, we as an industry have a Retirement Readiness Responsibility (R^3) to continue to positively impact participant outcomes. Lifetime income illustrations are a valuable way to provide participants a straightforward view of how their savings habits today will affect their future-selves. Lifetime Income Illustrations should be displayed prominently on the first page of the quarterly statement, be displayed in an easily understandable format and include:

1. The participants current balance and projected lifetime income (in today's dollars)
2. A projected balance if the participant increases their contribution by 1%/year up to 10% and subsequent lifetime income.
3. This should also include the estimated impact to a participants paycheck to make a 1% increase in savings and how to increase their savings.

Projected lifetime income should be shown in monthly amounts based on life expectancy tables dependent upon if the participant is male/female. Projected calculations should be completed using a Monte Carlo simulation and participants should be shown the most conservative result (highest chance of success). Assumptions including inflation, salary growth, etc. should be shown in an additional disclosure field on the last page of the statement.