

A high-angle photograph of a business meeting. Two individuals, a woman on the left and a man on the right, are seated in dark blue armchairs on a floor of dark, square tiles. They are facing each other and shaking hands. In the background, a white laptop sits on a dark, reflective glass table. The laptop screen displays a website with a teal header and white text. The overall scene is professional and modern.

Guaranteed income for *life* select

More certainty for your 401(k) plan



78%

of preretirees report they'll *delay* retirement because they can't afford to retire.¹

How can GIFL select *help*?

Guaranteed income for life select (GIFL select) responds to your employees' needs. It's a unique feature that provides your plan participants with predictable growth, certain retirement income, and protection from market events.

Will I have enough to retire?

Predictable growth, year after year

Every contribution to GIFL select builds a participant's benefit base, until they retire. The benefit base is guaranteed to grow each year, until retirement, with an annual income enhancement. So, regardless of market activity, the benefit base will grow 3% every year until retirement. The benefit base will be reduced if the participant takes any loans or withdrawals or transfers out any money.² This predictable growth means participants can calculate the minimum future income GIFL select will provide at retirement.

Will my savings last through retirement?

Greater certainty throughout retirement

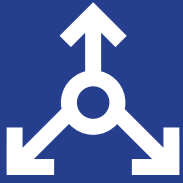
When a participant retires, they can access a source of guaranteed retirement income, no matter how long they live. They can set the lifetime income amount (LIA) any time after age 65,³ provided they've been enrolled in GIFL select for at least five years. The LIA is fixed at 5% of the vested benefit base. Participants can take this amount every year for as long as they live, even after their market value is exhausted. This gives them the certainty that they'll always have a source of retirement income they can never outlive.

What if something goes wrong?

Protection from unpredictable markets

The benefit base will never decline due to market downturns—either before or after retirement.

1 John Hancock's financial stress survey, 2019. A survey of more than 3,500 workers to learn more about individual stress levels, their causes and effects, and strategies for relief. **2** The benefit base is not a cash value and cannot be taken as a lump sum. The vested benefit base determines the guaranteed income amount a participant can receive at retirement. **3** A participant must meet the requirements of your plan before they can begin taking retirement income.



Designed to meet the *needs* of your diverse workforce

No single solution can work for all of your employees. That's why GIFL select has flexible options to meet differing retirement income needs. These include:

A simple option for your employees

GIFL select is built specifically for the needs of 401(k) plan participants and isn't available directly to the retail market. It provides predictability for your employees, making it easier for them to plan for their retirement.

Spousal LIA

If an employee wants to include their spouse and have the LIA continue for both their lives, they can easily do so, at no additional cost. As long as both spouses are over age 65, this option sets the LIA at 4.5% of the vested benefit base, and it will continue for as long as either spouse lives.

Early income option

If an employee chooses to retire before age 65, but after age 59½, they can begin taking income.³ In such a case, the LIA would be set at 4% of the vested benefit base. No spousal option is available in this case.

Market value availability

GIFL select isn't a locked in annuity, so an employee can always access their entire market value at any time.^{2,3} Any early withdrawals or withdrawals over the LIA, however, will decrease the benefit base and the LIA going forward.⁴

A broad choice of asset allocation portfolio(s)

Employees investing in GIFL select have a choice of professionally managed, diversified⁵ asset allocation portfolio(s), which are available in a wide range of risk tolerances to suit different investment needs, from conservative to more growth oriented. Diversified asset allocation portfolio(s) aim to smooth out some of the ups and downs of the market.

Optional enrollment

Only employees who are interested in GIFL select need to elect it. Those who do will have an additional annual charge⁶ applied to the benefit base and deducted monthly from the market value of their investment in the fund(s) with the guaranteed option. The fee information can be found in the recordkeeping agreement or the administrative form used to select this feature. Your employees can choose how much (or how little) of their account balance they want to allocate to this feature, and they can change their allocations anytime.

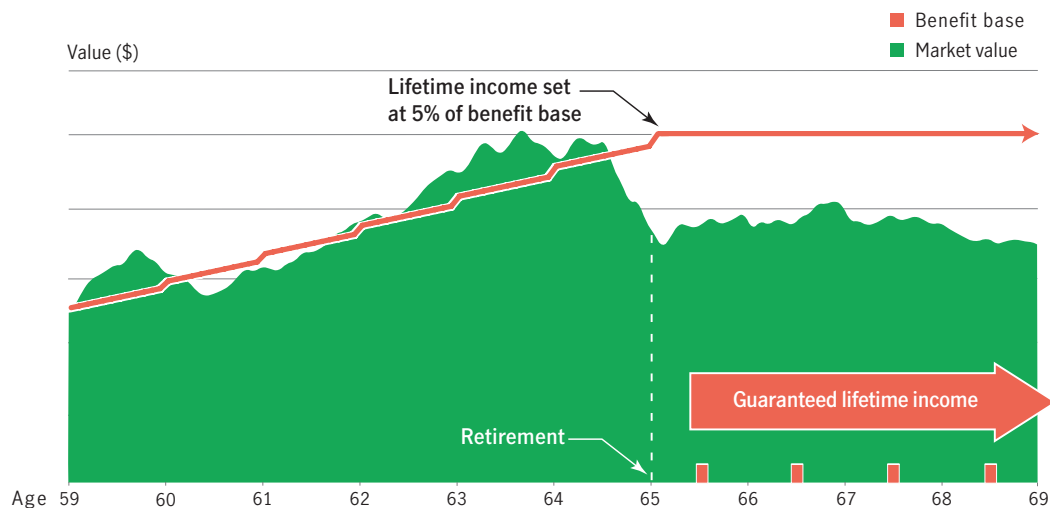
Maintaining the benefit base

If an employee leaves the plan due to a job change, or retirement, they have the option of rolling over the vested benefit base to an available eligible John Hancock investment vehicle. If you choose to eliminate the GIFL select feature, you may provide your employees the option of rolling over the vested benefit base to an available eligible John Hancock investment vehicle. Speak to your Plan Consultant for this option.⁷

4 Please refer to the guaranteed income for life select (GIFL select) brochure for full details on how withdrawals affect the benefit base. Withdrawals include loans and transfers out of the feature. **5** Diversification does not guarantee a profit or assure against a loss. The investment return and principal value of GIFL select fund(s) are not guaranteed and will fluctuate. **6** This fee is subject to change in accordance with the provisions of your contract with John Hancock, but will not exceed 1.00%. **7** Recipient rollover vehicles from John Hancock are subject to availability. For more information, call 888-695-4472. The fees, charges, and expenses, as well as certain terms, conditions, and funding options, of GIFL select available to qualified retirement plans through the group annuity contract will be different from those applicable to a recipient rollover vehicle.

How does it *work*?

Protection from declining markets



This hypothetical example is for illustrative purposes only.

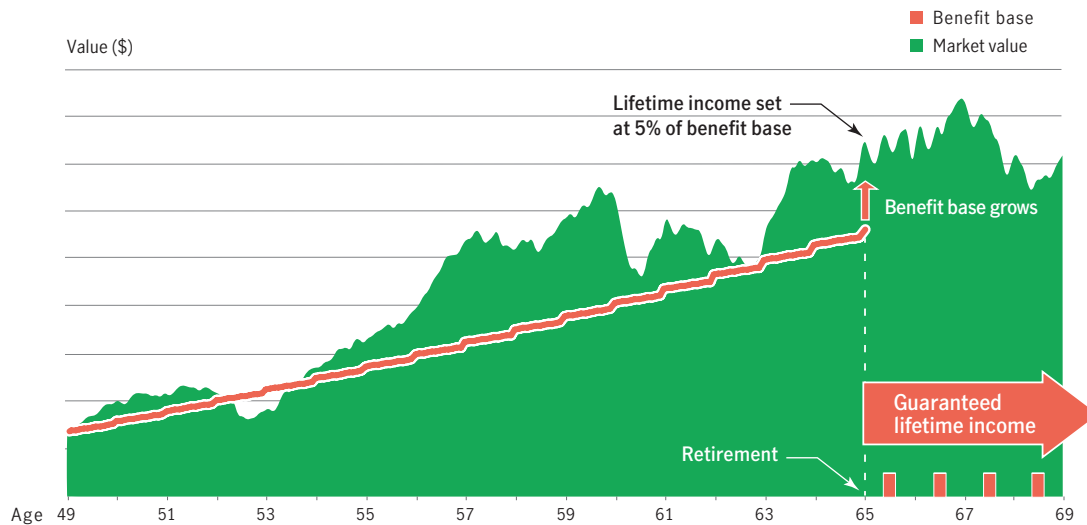
Jim is planning to retire in six years and is concerned about his retirement account not being able to recover if markets fall.

He opted for GIFL select because every dollar he contributes builds the benefit base before retirement.⁸ Since the value of the benefit base isn't affected by the markets—and is actually guaranteed to increase each year—he's more confident investing in the market. Jim can accurately predict his minimum LIA, since he knows the benefit base will grow 3% each year before retirement.

When he retires at age 65, the LIA is set at 5% of his vested benefit base. He's not concerned about poor markets, since he knows he can withdraw his LIA each year, no matter how long he lives, even after his account balance has dropped to zero. GIFL select allowed him to participate in the markets while not leaving his entire retirement to chance.

⁸ Reduced by withdrawals, loans, and transfers from this feature.

Participation in strong markets



This hypothetical example is for illustrative purposes only.

Julie is a conservative investor who's uncomfortable investing in the markets. She chose GIFL select and contributed regularly. Since the benefit base is guaranteed never to decline, even in poor markets, it will never be less than what she contributes.⁸ And the benefit base will grow 3% each year before retirement.

When Julie retires at age 65, if the market value is higher than the benefit base, there's a one-time adjustment to set the benefit base equal to her market value. Her LIA will then be set at 5% of this elevated vested benefit base for as long as she lives. Although her minimum scenario was 3% growth, Julie benefited from being invested in the markets while never risking the benefit base.

⁸ Reduced by withdrawals, loans, and transfers from this feature.



GIFL select at a glance

GIFL select has features and options that can help meet the retirement income needs of your participants.

The GIFL select funds use a managed volatility strategy (MVS), which seeks to reduce the volatility in a portfolio's performance and limit the magnitude of portfolio losses through the use of a derivatives overlay that adjusts the asset allocation mix based on current market conditions. During certain extreme market conditions, the fund's exposure to cash/cash equivalent could be 100%. If achieved, this goal can smooth out the performance of the fund, which may produce lower highs and higher lows.

The use of the MVS in GIFL select may limit the growth of your account's market value in certain market conditions. For example, during rising markets—especially strong, rising markets with high volatility—your account may rise less than would've been the case if you'd been invested in a portfolio without the MVS. Lower investment performance could result in a lower benefit base and could reduce your future guaranteed minimum withdrawal payments.

The benefit base provided by the guarantee feature of GIFL select is paid for by the participant and already provides protection against potential market losses. The similarities between the guarantee feature and MVS (e.g., protection against market losses) may offer little to no benefit to participants in certain market scenarios.

The selection of any fund that uses these MVS strategies in addition to income protection provided by GIFL select should be consistent with your individual investment objectives and may not be appropriate for everyone.

The fund sheets and the prospectus of the underlying fund contain more complete information, such as investment objectives, risks, charges, expenses, limitations, and restrictions.

For further details regarding this fund and GIFL select, speak to your financial professional.

A wide choice of available fund(s)	Participants can choose a professionally managed, diversified asset allocation portfolio(s), which aims to smooth out the ups and downs of the market. And they can access their market value at any time.
The benefit base won't decline in poor markets	Every contribution increases the benefit base dollar for dollar, until retirement. ⁸ It will never decline due to poor markets.
Annual growth of the benefit base with income enhancements	Every year, until the LIA is set, there's a 3% income enhancement to the benefit base. This means the benefit base increases every year, regardless of how the markets performed.
Upside potential at retirement	At the time the LIA is set, if the market value is higher than the benefit base, the benefit base increases to match the market value.
LIA⁹	If a participant retires after age 65, the LIA is set at 5% of the vested benefit base. This amount is guaranteed for as long as they live.
Optional spousal LIA⁹	The LIA can be set at 4.5%, if a participant wants their income to continue until both spouses die. To select this option, both the participant and the spouse must be age 65.
Optional early income option⁹	If a participant wants to retire between ages 59½ and 65, the early retirement option allows the LIA to be set at 4% of the benefit base. There's no spousal option available if this is chosen.
Fee⁶	There will be an annual charge for the feature.

⁹ A participant must meet the requirements of your plan before they can begin taking retirement income.

Consultative

Easy

Personal

Proven

We make retirement plans *work*.

For 50 years, we've helped people plan and invest for retirement. Today, we're one of the largest full-service providers in the United States.



Please call 877-346-8378 to obtain fund sheets for the group annuity investment option subaccounts and to obtain prospectuses for the subaccounts' underlying funds, which are available on request. The prospectuses for the subaccounts' underlying funds contain complete details on investment objectives, risks, fees, charges, and expenses, as well as other information about the underlying funds, which should be carefully considered before investing.

John Hancock makes available a platform of subaccounts (the funds) for selection by fiduciaries of qualified retirement plans, including participant-directed plans. The platform of investments is made available without regard to the individualized needs of any plan. In making the platform available, John Hancock is not undertaking to provide impartial investment advice or to give advice in a fiduciary capacity. Depending on the funds selected or recommended by the plan fiduciaries (and whether or not any funds are recommended or selected), John Hancock and its affiliates may receive additional compensation from the funds, in the form of 12b-1 fees, transfer agent fees, investment management fees, or otherwise. The total revenue John Hancock and its affiliates receives from a fund advised or subadvised by John Hancock affiliates is higher than those advised or subadvised exclusively by unaffiliated entities.

A plan trustee should consider the objectives, risks, charges, and expenses of the investment option(s) to which this feature applies and the limitations, terms, and conditions of the feature as set forth in the lifetime income benefit rider before selecting this feature. An additional fee is charged for the guarantee.

Although the guaranteed income for life select (GIFL select) feature provides a guaranteed income base, as well as guaranteed minimum withdrawal benefits, the investment options available under the feature are variable investments and may lose value. Guarantees of withdrawals provided under the feature are supported by the issuer's general account and are subject to the claims-paying ability of the issuer, which does not relate to the investment performance or safety of the investment options to which the feature applies. Before the lifetime income date, withdrawals (including loans and transfers out of this feature) will reduce the benefit base in the same proportion that the withdrawals reduce the market value of investments in this feature, or by the amount of the withdrawal, if greater; however, after the lifetime income date, this reduction will only apply when withdrawals during any year beginning after such date (or anniversary thereof) exceed the lifetime income amount. The guarantees provided are contingent on the plan trustee's election to continue maintaining its group annuity contract with John Hancock or the election of a participant to rollover their benefits to a recipient rollover vehicle available from John Hancock due to a termination event.

Subject to state approvals. GIFL select may not be available in your state. Please contact your John Hancock representative for more information.

The content of this document is for general information only and is believed to be accurate and reliable as of the posting date, but may be subject to change. It is not intended to provide investment, tax, plan design, or legal advice (unless otherwise indicated). Please consult your own independent advisor as to any investment, tax, or legal statements made herein.

Group annuity contracts and recordkeeping agreements are issued by John Hancock Life Insurance Company (U.S.A.) (John Hancock USA), Boston, MA (not licensed in New York) and John Hancock Life Insurance Company of New York (John Hancock NY), Valhalla, NY. Product features and availability may differ by state. John Hancock USA and John Hancock NY each make available a platform of investment alternatives to sponsors or administrators of retirement plans without regard to the individualized needs of any plan. Unless otherwise specifically stated in writing, John Hancock USA and John Hancock NY do not, and are not undertaking to, provide impartial investment advice or give advice in a fiduciary capacity.

NOT FDIC INSURED. MAY LOSE VALUE. NOT BANK GUARANTEED.

© 2020 John Hancock. All rights reserved.

FOR PLAN SPONSOR USE ONLY. NOT FOR USE WITH PLAN PARTICIPANTS.

GT-PS 17091-GE 12/20-43476

GA1111201401111 | 21870

(Source: "2020 Defined Contribution Recordkeeping Survey," *PLANSPONSOR*, 2020.)