

Annuity Payout Options Checklist

Compare each choice for the same premium | Reviewed October 2026

Fill in the monthly payment for each option, then answer the questions.

Ask, and write down the answers

- ☐ Life only: monthly payment \$_____. Nothing to heirs.
- ☐ Life with period certain (___ years): \$_____.
- ☐ Life with refund (cash or installment): \$_____.
- ☐ Joint and survivor (survivor gets ___%): \$_____.
- ☐ What happens if I die in the first year? The tenth year?
- ☐ If my spouse outlives me, how much continues?
- ☐ Does the payment ever increase, and what does that cost?
- ☐ How will the payments be taxed, and what part is tax-free?

Notes

Sources: General education only. Figures from IRS, Social Security and Medicare sources, reviewed October 2026. Sources: NAIC buyer guide, New York DFS, Texas Department of Insurance, IRS Publications 575 and 939, FINRA.