

From: The Consumer Financial Protection Bureau <donotreply@consumerfinance.gov>
To: Kester, Tonykester@aging.sc.gov
Date: 1/12/2016 4:26:16 PM
Subject: New CFPB guide on pension payout decisions

Good afternoon,

Every year thousands of Americans reaching retirement are faced with the decision of whether to take their traditional pension in a monthly payment or in a lump sum.

When employees choose a lump-sum payout instead of a monthly pension payment, the responsibility for managing and investing the pension money shifts from the employer to the employee. For some people this is a daunting task, and could put them at risk of outliving their money, or losing their money due to poor stock market performance, bad investment advice, or fraud.

Today we are releasing a guide to help consumers navigate this important decision.

Check out our guide for those considering pension lump-sum payouts:
consumerfinance.gov/f/201601_cfpb_pension-lump-sum-payouts-and-your-retirement-security.pdf

We hope that you find this resource helpful, and that you share it with family and coworkers.

Thank you,

Stacy Canan
Office for Older Americans
Consumer Financial Protection Bureau

About the CFPB

The CFPB is a 21st century agency that helps consumer finance markets work by making rules more effective, by consistently and fairly enforcing those rules, and by empowering consumers to take

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more control over their economic lives.

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