

**From:** Richard Kahn [REDACTED]

**To:** Jeffrey Epstein <jeevacation@gmail.com>

**Subject:** Fwd: Annuity Illustrations

**Date:** Sat, 31 Mar 2018 15:18:10 +0000

**Attachments:** GLI\_-\_10\_Year\_Period\_Certain.pdf; GPI\_-\_10\_Year\_Payout.pdf

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Begin forwarded message:

**From:** Jarad Minsky [REDACTED]

**Date:** March 31, 2018 at 10:48:53 AM EDT

**To:** Richard Kahn [REDACTED]

**Subject:** Annuity Illustrations

Rich,

Attached are two illustrations for an 87-year-old, male with \$2,000,000 in an IRA. The guaranteed lifetime income (GLI) would pay \$207,982.68 year and would guarantee payments to him forever but for at least a minimum of 10 years. The guaranteed period certain annuity (GPI) would pay for just the 10 years at \$223,784.52 per year.

[REDACTED] not sure of his beneficiaries' circumstances but if he doesn't live long enough to collect either option over the 10 years he is leaving large taxable distributions for them. An alternative to this might be doing a fixed deferred annuity (FDA) instead where we can guarantee him an interest rate of 2.9%, still guarantee his principal and draw out \$200,000 per year. By doing this whoever inherits the account will be able to put the remaining amount in an inherited IRA and stretch out the distributions over their lifetime rather than all at once like what will happen with the GLI and GPI options above. This would give a higher interest rate than the GPI option and more tax efficient for his estate (if that is a concern).

I look forward to talking at 1:00, feel free to call earlier if you have time.

Thanks,

Jarad Minsky  
Financial Adviser

Doyle & Minsky Financial, LLC  
175 Derby Street - Suite 8  
Hingham, MA 02043  
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