

What if I buy an annuity and my needs change?

Annuities offer options that allow you to customize them to your long-term goals and maximize their value. However, life is full of curve balls.

Contract flexibility. Annuity features and other options—often known as riders—allow you to change the terms of the annuity, access (liquidate) a portion of the cash value, or annuitize it early in certain circumstances. Deferred annuities in particular can often allow access to cash value during the accumulation phase.

It's still your call. Even without a rider, you may be able to change the terms of your annuity contract, sell or liquidate it. However, there may be fees involved. For instance, there are typically fees called surrender charges for liquidating an annuity before age 59-1/2.