

# MassMutual Stable Voyage<sup>SM</sup>

If you're looking for a conservative way to grow your savings and provide steady income when you retire, you may want to consider a MassMutual Stable Voyage<sup>SM</sup> (Stable Voyage) single premium deferred fixed annuity. Stable Voyage provides a fixed rate of interest that is locked in for three, four, or five years, depending on the guarantee period you choose.

## PRODUCT HIGHLIGHTS

### Issue Age<sup>1</sup>

(Owner only; no minimum for annuitant)

- **Minimum:** Age 18 or age of majority (19 in AL, DE, & NE)
- **Maximum:** Age 85

### Purchase Payment Limits

- **Minimum:** \$10,000 (qualified and nonqualified)
- **Maximum:** \$1.5 million (without MassMutual<sup>®</sup> approval in all states)

### Fixed Interest Rate<sup>2</sup>

- **Initial Guarantee Period:** Begins when you purchase your contract and continues for three, four, or five years depending on the period you choose.
- **Renewal Guarantee Period:** At the end of the initial guarantee period, you can renew your contract for a period of one, three, four, or five years.<sup>3</sup> (All periods may not always be available.)

<sup>1</sup> MassMutual defines issue age as the attained age on the individual's last birthday.

<sup>2</sup> Any interest rate applied to purchase payments throughout the life of your contract will never be less than the minimum interest rate specified in your contract. Contract minimums are subject to the laws of the state where the contract was issued.

<sup>3</sup> Contract owners in Florida who are age 65 or older at contract issue, and contract owners in Montana with a contract issue date after 1/1/2018, may only choose the one-year Guarantee Period as a renewal option.

## PRODUCT HIGHLIGHTS

### Surrender Charge and Guarantee Period Schedule (All periods may not always be available.)

#### Initial Surrender Charge and Guarantee Period

Years	1	2	3	4	5	6
3-Year	7%	7%	7%	–	–	–
4-Year	7%	7%	7%	6%	–	–
5-Year	7%	7%	7%	6%	5%	–

#### Renewal Surrender Charge and Guarantee Period

- Our flexible renewal option for the one-year guarantee period allows you to move into longer-term periods at any point during that one year.

Years	1	2	3	4	5	6
1-Year	–	–	–	–	–	–
3-Year	6%	6%	6%	–	–	–
4-Year	6%	6%	6%	5%	–	–
5-Year	6%	6%	6%	5%	4%	–

### Window Period

(Last 30 calendar days of an existing guarantee period)

As each guarantee period approaches its end, there is a 30-calendar-day window period. During this time you must decide whether to:

- Renew into a new guarantee period. Surrender charge period restarts, unless a one-year renewal is selected.<sup>3</sup>
- Take a partial or full withdrawal (no surrender charge).
- Fully or partially annuitize the contract value (no surrender charge).

### Free Withdrawal Provisions

The free withdrawal amount is calculated as follows:

- **First contract year:** Up to 10% of the contract value as determined at the time we process the first withdrawal request.
- **Contract years two and later:** Up to 10% of the contract value, calculated as of the last business day of the previous contract year.
- **Required minimum distributions (RMD):** For an IRA or a qualified plan, qualifying RMD amounts that exceed the free withdrawal amount are not subject to surrender charges.
- **Unused free withdrawal amounts** cannot be accumulated from year to year.

### Partial Withdrawals<sup>4</sup>

- **Minimum:** \$250; a minimum contract value of \$7,500 is required after partial withdrawals.

### Systematic Withdrawal Program<sup>4</sup>

- Available elections include the maximum surrender charge-free withdrawal, a specific dollar amount, a specific percentage of contract value or the current year's interest earned.

<sup>4</sup> Taxes are paid on the earnings when withdrawn and, if made prior to age 59½, may be subject to an additional 10% federal income tax. Surrender charges may also apply to withdrawals other than free withdrawal amounts.

## PRODUCT HIGHLIGHTS

### Annuity Options<sup>5</sup>

- Annuity payment options range from income for life to payments for a specific period.
- Annuity payouts may begin at any time after the start of the sixth contract year (available beginning in the 13th month in FL and NY).

### Maximum Age Income May Begin

- The latter of the 90th birthday of the oldest owner, joint owner, annuitant joint annuitant or ten years after contract issue.

### Nursing Home and Hospital Waiver

- Withdraw all or a portion of the contract value without a surrender charge, provided you are confined to a licensed nursing home or accredited hospital for at least 90 continuous days and meet all contract eligibility requirements.
- The Stable Voyage Nursing Home and Hospital waiver is not currently available in California.

### Terminal Illness Waiver

- Withdraw all or a portion of the contract value without a surrender charge if you become terminally ill during the accumulation phase of the contract and meet all contract eligibility requirements.

### Death Benefit<sup>6</sup>

- **Accumulation phase:** Death benefit is equal to the contract value as of the date we receive both proof of death and the beneficiary's election of a payment method.
- **Income phase:** Death benefit is determined by the annuity option chosen.

### Contract Maintenance Fee

- **Current:** \$0
- **Maximum:** \$50 annually

<sup>5</sup> For qualified contracts, upon the death of the owner (annuitant if the contract is held as a Custodial IRA), we may shorten the remaining payment period in order to ensure that payments do not continue beyond the 10 year post-death distribution period provided under IRC section 401(a)(9), or beyond the beneficiary's life or life expectancy for certain classes of beneficiaries, such as a spouse or an individual who is not more than 10 years younger than the decedent. In such a case, the adjusted payment stream will be calculated by first calculating the commuted value of the remaining payments, and then calculating an actuarially equivalent payment stream over the revised period, using the same rate used in the commutation calculation.

<sup>6</sup> For qualified contracts, including custodial IRAs and Roth IRAs we may be required to commute all or a portion of any remaining payments in order to comply with required minimum distribution rules that apply after an Owner's death.

# MassMutual..

## Helping you secure what matters most.

Since 1851, MassMutual has been building a reputation for financial strength and integrity. At MassMutual, we operate for the benefit of our customers. Our business decisions are based on a single guiding principle: to help people secure their future and protect the ones they love.

---

Talk to your financial professional to learn more.

---

**This material does not constitute a recommendation to engage in or refrain from a particular course of action. The information within has not been tailored for any individual.**

Any guarantees explicitly referenced herein are based on the claims-paying ability of the issuing insurance company.

The information provided is not written or intended as specific tax or legal advice. MassMutual, its subsidiaries, employees, and representatives are not authorized to give tax or legal advice. Individuals are encouraged to seek advice from their own tax or legal counsel.

MassMutual Stable Voyage<sup>SM</sup> [Contract Form #SPFA11.1; SPFA11.1-Rev; and ICC13-SPFA11.1 in some states including NC] is a single premium, fixed deferred annuity contract issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111.

