



# MassMutual RetireEase<sup>SM</sup>

MassMutual RetireEase (RetireEase) is a single premium immediate fixed annuity that can provide an additional source of guaranteed income in retirement. In exchange for a single purchase payment, a RetireEase contract guarantees a stream of income that isn't affected by market ups or downs. Your income can be guaranteed for as long as you live, for a specific length of time, or a combination of both. All guarantees are based on the claims-paying ability of the insurer that issues the contract.

## Product highlights

<b>Available Market Types</b>	Non-qualified	Qualified <ul style="list-style-type: none"> <li>• Traditional IRA</li> <li>• SEP IRA</li> <li>• Custodial IRA</li> <li>• Roth IRA</li> <li>• Beneficiary/ Inherited IRA</li> </ul>
<b>Issue Age</b> (Annuitant) <sup>1</sup>	<ul style="list-style-type: none"> <li>• Lifetime annuity options: Ages 18–90</li> <li>• Period certain only annuity options: Maximum age 100</li> </ul>	
<b>Ownership</b>	<ul style="list-style-type: none"> <li>• The contract may be individually owned by a person or a “non-natural” entity (e.g., a trust).</li> <li>• Joint ownership is allowed between two individuals. The contract cannot be jointly owned by an individual and a non-natural entity.</li> <li>• Except for contracts issued in New York, you may not assign this contract as collateral to another person or entity.</li> </ul>	

## Product highlights (continued)

<b>Single Purchase Payment Limits</b>	<ul style="list-style-type: none"> <li>• <b>Minimum:</b> \$10,000 (The single purchase payment must be sufficient so that each guaranteed scheduled annuity payment is at least \$100.)</li> <li>• <b>Maximum (without further MassMutual approval):</b> \$1.5 million.</li> </ul>																						
<b>Annuity Date</b>	Must be within 12 months of contract issue																						
<b>Annuity Payment Frequency</b>	Monthly, quarterly, semiannually, or annually																						
<b>Guarantee Period<sup>2</sup></b>	Annuity payments can be guaranteed for life, for a specific length of time, or a combination of both																						
<b>Withdrawal Provisions<sup>3</sup></b>	<p>Available only with annuity options that include a period certain:</p> <ul style="list-style-type: none"> <li>• <b>Period Certain Only:</b> One full or partial withdrawal each year after the first contract year. A partial withdrawal reduces future period certain annuity payment amounts.</li> <li>• <b>Single or Joint Life with Period Certain:</b> One partial withdrawal is allowed per year after the first contract year. The withdrawal reduces future period certain payment amounts but does not alter the life payments.</li> </ul>																						
<b>Withdrawal Limits<sup>3</sup></b>	<ul style="list-style-type: none"> <li>• <b>Minimum:</b> \$5,000</li> <li>• <b>Maximum:</b> The present value of all remaining period certain payments, less any surrender charges. Partial withdrawals are limited so that each remaining guaranteed annuity payment is at least \$100.</li> </ul>																						
<b>Surrender Charges<sup>3</sup></b> (As a percentage of the amount withdrawn. Applies only to annuity options that include a period certain.)	<table border="1"> <thead> <tr> <th>Contract Year</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7</th> <th>8</th> <th>9</th> <th>10+</th> </tr> </thead> <tbody> <tr> <td></td> <td>N/A</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>3%</td> <td>2%</td> <td>1%</td> <td>0%</td> </tr> </tbody> </table>	Contract Year	1	2	3	4	5	6	7	8	9	10+		N/A	8%	7%	6%	5%	4%	3%	2%	1%	0%
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<b>Single Life Annuity Options<sup>2</sup></b>	<ul style="list-style-type: none"> <li>• Single Life Annuity – No Refund</li> <li>• Single Life Annuity – Cash Refund</li> <li>• Single Life Annuity – Installment Refund<sup>4</sup></li> <li>• Single Life Annuity – Period Certain<sup>4,5</sup></li> <li>• Period Certain Only<sup>4,5,6</sup></li> </ul>																						

<sup>1</sup> MassMutual defines issue age as “age nearest,” which is calculated on the individual’s nearest birthday. For example, if the annuitant is 74 years, and six months and one day old, his or her contract age is 75.

<sup>2</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.

<p><b>Joint &amp; Survivor Life Annuity Options<sup>2</sup></b></p>	<p><b>No Refund Annuity Options</b></p> <ul style="list-style-type: none"> <li>• Joint and Survivor Life Annuity – No Refund</li> <li>• Joint and Survivor Life Annuity with Reduction at Death of Annuitant – No Refund<sup>7</sup></li> <li>• Joint and Survivor Life Annuity with Reduction at Death of Either Annuitant – No Refund<sup>7</sup></li> </ul> <p><b>Refund Annuity Options</b></p> <ul style="list-style-type: none"> <li>• Joint and Survivor Life Annuity – Cash Refund</li> <li>• Joint and Survivor Life Annuity – Installment Refund<sup>4</sup></li> <li>• Joint and Survivor Life Annuity with Reduction at Death of Annuitant – Installment Refund<sup>4,7</sup></li> <li>• Joint and Survivor Life Annuity with Reduction at Death of Either Annuitant – Installment Refund<sup>4,7</sup></li> </ul> <p><b>Period Certain Annuity Options</b></p> <ul style="list-style-type: none"> <li>• Joint and Survivor Life Annuity – Period Certain<sup>4,5</sup></li> <li>• Joint and Survivor Life Annuity with Reduction at Death of Annuitant – Period Certain<sup>4,5,7</sup></li> <li>• Joint and Survivor Life Annuity with Reduction at Death of Either Annuitant – Period Certain<sup>4,5,6,7</sup></li> <li>• Period Certain Only<sup>4,5,6</sup></li> </ul>
<p><b>MassMutual Inflation Protector</b> (Optional inflation protection)</p>	<ul style="list-style-type: none"> <li>• Automatically increases annuity payments by a specified percentage of 1%, 2%, 3% or 4% on each anniversary of the Annuity Date</li> <li>• Must be elected at contract issue and may not be cancelled or changed</li> <li>• Electing this option will reduce the amount of your beginning annuity payments</li> <li>• May be limited or not available at all for qualified contracts, due to RMD rules</li> </ul>

<sup>3</sup> Although access to cash withdrawals is available with payout options that include a period certain, other products may be more appropriate if liquidity is important. Income taxes, a surrender charge and certain restrictions may apply to withdrawals. Withdrawals are not allowed for contracts issued in Oregon.

<sup>4</sup> Annuity options that include a period certain or installment refund may provide continuing payments to a designated beneficiary upon the death of the annuitant (or annuitants).

<sup>5</sup> The length of a period certain can range from five years to 50 years (further approval is required for periods that exceed 30 years).

<sup>6</sup> If you select a period certain only annuity option, you may adjust the length of the period certain, within specified limits.

<sup>7</sup> Reductions of 1/2, 2/3, or 3/4 are available.

**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.**

MassMutual RetireEase is not a Medicaid-friendly immediate annuity. The use of MassMutual RetireEase in conjunction with Medicaid planning is prohibited.

The information provided is not written or intended as specific tax or legal advice. MassMutual and 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.

The product and/or certain features may not be available in all states.

MassMutual RetireEase [Contract Form #SPIA05; SPIA05 (NC)] is a single premium immediate fixed annuity contract issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111.

