

CASE STUDY**Meet Jamie****Product:** MassMutual EnvisionSM

Variable Annuity, purchased at age 60

Elect: Joint Life version of MassMutual RetirePaySM with the Highest Anniversary Value Step-Up**Benefit Base at 67** = \$500,000**Annual Lifetime****Benefit Amount at 67** = \$28,250

Jamie started taking income at age 67. At age 69, his house needed some significant updates and repairs, resulting in unforeseen expenses. RetirePay offers flexibility which allows him to take a withdrawal of \$42,250 to cover his immediate needs, however, any amount over his Annual Lifetime Benefit Amount will be considered an excess withdrawal.

What is RetirePay?

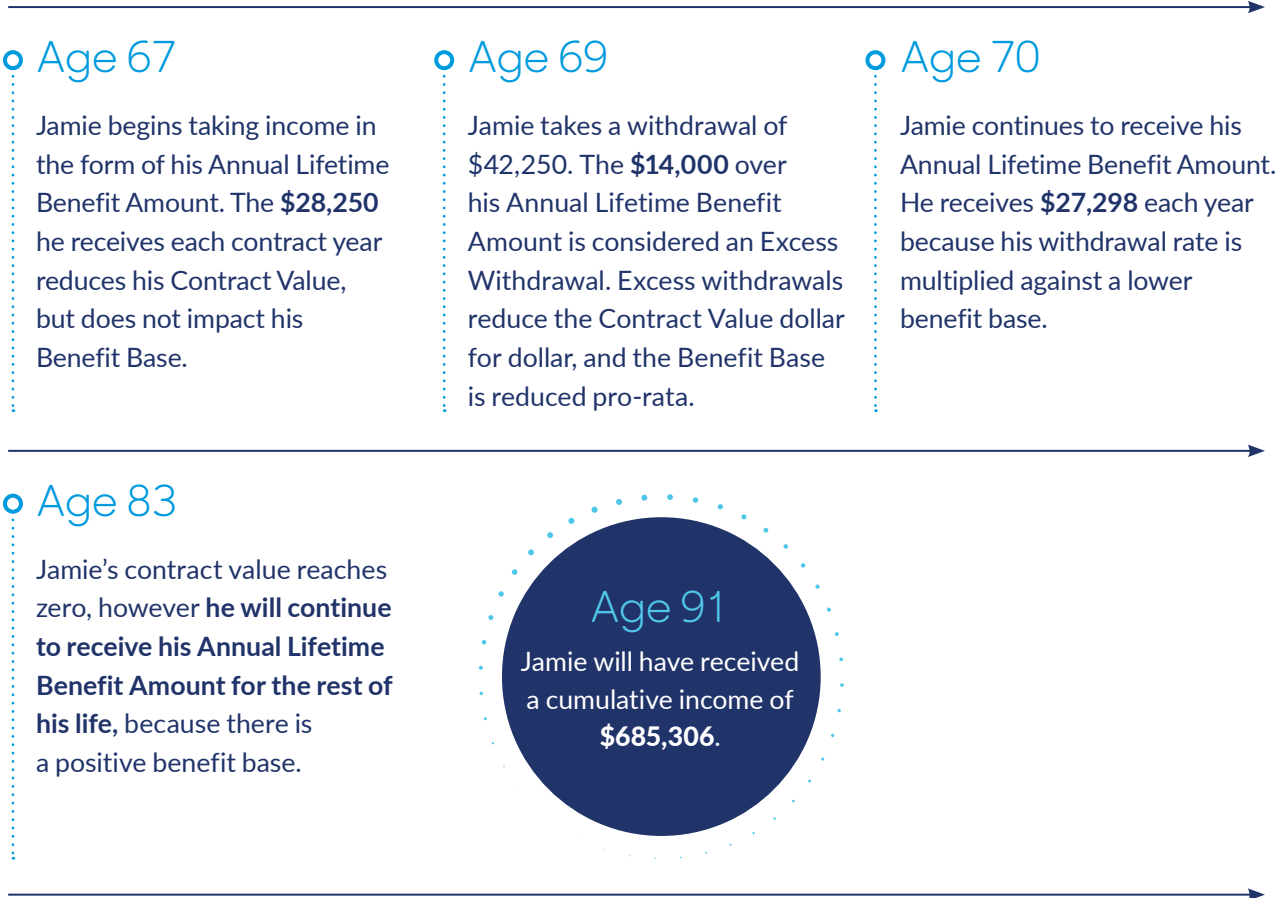
RetirePay is an optional living benefit available for an additional cost with your MassMutual Envision Variable Annuity Contract. It offers guaranteed lifetime income, in the form of the Annual Lifetime Benefit Amount, that you will receive regardless of market conditions — even if your Contract Value goes to zero — as long as there is still a positive Benefit Base. Depending on how your

investment options perform, your Benefit Base may also increase due to a step-up. A number of factors can impact your Benefit Base and Annual Lifetime Benefit Amount, including Withdrawal Rate, Purchase Payments, Step-Ups, and Excess Withdrawals. Refer to the MassMutual RetirePay guide or contact your financial professional to learn more.

Withdrawal Flexibility with RetirePay – How it works

Age	Annual Lifetime Benefit Amount ¹	Excess withdrawal	Benefit Base	Contract Value
67	\$28,250		\$500,000	\$471,750
68	\$28,250		\$500,000	\$443,500
69	\$28,250	\$14,000	\$483,143	\$401,250
70	\$27,298		\$483,143	\$374,022
83	\$27,298		\$483,143	\$0
91	\$27,298		\$483,143	\$0

All values are as of year-end.



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

¹The Annual Lifetime Benefit Amount is based on the Benefit Base of \$500,000 multiplied by the withdrawal rate at age 67.

A safety net for unexpected expenses

Because of the impacts associated, taking excess withdrawals is not recommended. However, unlike other retirement income options where you may not have access to your money, MassMutual Envision with RetirePay offers added flexibility and liquidity to support you through life's unexpected surprises.

What else should I know about excess withdrawals?

An excess withdrawal prior to or after your Guaranteed Lifetime Withdrawal Date will reduce the Benefit Base on a proportional basis.

A Required Minimum Distribution (RMD) that is greater than your Annual Lifetime Benefit Amount will not be considered an excess withdrawal and will not impact your Benefit Base or future Annual Lifetime Benefit Amounts as long as the following are met:

- It must be taken as part of the Company's Systematic Withdrawal Program established for the payment of RMDs, with no other withdrawals occurring within the Contract Year.
- It is taken after the Guaranteed Lifetime Withdrawal Date.

- The RMD amount must be calculated by us based solely on the fair market value (as defined in the regulations under Code section 401(a)(9)) of the Contract.
- The RMD must be the RMD calculated for the current calendar year.

Talk to your financial professional about your retirement goals, and to learn more about MassMutual Envision with RetirePay



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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.

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This product and/or certain features or investment options may not be available in all states.

MassMutual Envision (Contract Form FPVDA21 and ICC21-FPVDA in certain states, including North Carolina) is a flexible premium deferred variable annuity contract issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

Variable annuities offered through registered representatives of MML Investors Services, LLC, Springfield, MA 01111-0001 or a broker-dealer that has a selling agreement with MML Strategic Distributors, LLC, Springfield, MA 01111-0001.

Principal Underwriters: MML Investors Services, LLC (MMLIS), Member **SIPC**®, and MML Strategic Distributors, LLC (MSD), are both Members **FINRA** and subsidiaries of Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

