



## 2025 Total Rewards at a Glance

Overview of Benefits and Compensation for Prospective Employees



## Rewards at MassMutual®

There's more to your life than your job and there's more to your aspirations than a paycheck. At MassMutual, we take a holistic view to compensation and benefits, providing a full spectrum of support for your physical, emotional and financial well-being. And just like our workforce, we're always evolving – adding flexibility and innovation to serve a variety of needs, from universal to unique.

Throughout this booklet, you'll see notations indicating whether benefits are paid for by the Company, the employee or both. For health and welfare benefits, employee contributions toward benefits are generally deducted from pay on a before-tax basis. However, for residents of certain states or territories (including New Jersey and Puerto Rico) that do not allow for before-tax employee contributions, those contributions may be subject to the income taxes of those jurisdictions.

# Health and Well-Being



MassMutual offers a comprehensive health and well-being program to employees regularly scheduled to work 20 or more hours per week. Medical coverage starts on the first day of employment, if the employee enrolls within 30 days of hire. Employees may cover an eligible spouse or domestic partner and eligible dependent children up to age 26, or older if disabled.

## MassMutual’s medical plans

MassMutual offers four health plan options<sup>1</sup> in Cigna’s Open Access Plus (OAP) network. Prescription drug coverage is administered by Express Scripts. “Premium” amounts vary based on plan option, the employee’s annual base salary<sup>2</sup> and the coverage level they choose (individual, individual plus spouse or domestic partner, individual plus child(ren) or individual plus family). Medical plan participants can also take advantage of these services at no additional cost:

**My Medical Ally** healthcare navigation and claims support

**Included Health** specialized advocacy and healthcare navigation support for LGBTQ+ and Black/African American communities. This benefit is available to medical plan participants and household members, even if household members aren’t covered by our medical plan.

**Progyny** fertility and menopause services

**Cigna Pathwell Bone and Joint** program for pain management and surgery support

**Hinge Health** digital exercise therapy program for adult back and joint health

**Omada digital well-being** program for prevention and management of diabetes and hypertension in adults

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<sup>1</sup> Employees in Hawaii have different medical options. To learn more, review the summary of our [Cigna Hawaii](#) plan.

<sup>2</sup> For those eligible for the variable incentive compensation (VIC) program, VIC payments are included with base pay in calculating premiums.



# Health and Welfare



## Medical, continued

### Two high deductible health plan options are available:

High deductible health plan (HDHP) options typically have a higher deductible and a lower “premium” than a traditional health insurance option — and they offer the opportunity to contribute to a portable, tax-favored health savings account (HSA) to save and pay for current and future qualified medical, prescription, dental, and vision expenses.

	HSA2000	HSA1650
Deductible	\$2,000 ind./\$4,000 fam.	\$1,650 ind./\$3,300 fam.
Out-of-pocket maximum	\$3,500 ind./\$7,000 fam.	\$3,300 ind./\$6,600 fam.
In-network coinsurance	After deductible, you pay 20% and plan pays 80%	After deductible, you pay 10% and plan pays 90%
Out-of-network coinsurance <sup>2</sup>	After deductible, you pay 30% and plan pays 70%	After deductible, you pay 30% and plan pays 70%
Other services	More information will be provided upon hire	

In addition to your own HSA contributions, most participants are eligible for automatic HSA contributions from the company (based on salary and coverage level), and well-being program participation (see “Live Healthy, Live Well” on the next page).<sup>3</sup>

### Two non-high deductible health plan options are also available:

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<sup>2</sup> For behavioral health: After deductible, you pay 20% and plan pays 80%

<sup>3</sup> Not all employees are eligible to contribute to an HSA; for example, if enrolled in Medicare. Not all employees are eligible for automatic company HSA contributions, although they may be eligible to earn HSA contributions by participating in Live Healthy, Live Well.



# Health and Welfare



## Medical, continued

The non-high deductible health plan options, the Exclusive Provider Organization (EPO) and Preferred Provider Organization 750 (PPO750), offer more predictable costs for care, but have higher “premiums” than the HDHP options.

The copay schedule for certain in-network services provided under the EPO and PPO750 options is based on the provider’s tier. A provider’s tier is generally based on their contractual relationship with Cigna and Cigna’s quality and cost-efficiency standards. There are two tiers: In-network, Tier 1 — lower copay; and In-network, Tier 2 — higher copay.

	PPO750		EPO	
Deductible	\$750 ind./\$1,500 fam.		N/A	
Out-of-pocket maximum	\$4,000 ind./\$8,000 fam.		\$3,500 ind./\$7,500 fam.	
In-network office visit	TIER 1	NON-TIER 1	TIER 1	NON-TIER 1
	\$20 PCP copay	\$40 PCP copay	\$20 PCP copay	\$40 PCP copay
	\$40 specialist copay	\$60 specialist copay	\$40 specialist copay	\$60 specialist copay
Out-of-network office visit	After deductible, you pay 30% and plan pays 70%		N/A	
In-network coinsurance	After deductible, you pay 20% and plan pays 80%		You pay 20% and plan pays 80%	
Out-of-network coinsurance <sup>4</sup>	After deductible, you pay 30% and plan pays 70%		N/A	
Other services	More information will be provided upon hire			

Through the **Live Healthy, Live Well program**, employees and spouses or domestic partners enrolled in MassMutual medical coverage can earn up to \$500 per participant in “wellness incentive dollars” for engaging in certain healthy behaviors and preventive screenings. Incentives are deposited into the HSA for HSA-eligible participants or paid as taxable income for employees who are not HSA-eligible.

<sup>4</sup> For behavioral health: After deductible, you pay 20% and plan pays 80%

# Health and Welfare



## Medical, continued

A **health care flexible spending account (FSA)** allows employees to save money on a before-tax basis for eligible health care expenses, subject to IRS limits. For employees enrolled in a high deductible health plan option, the health care flexible spending account is a limited-use account for qualified dental and vision expenses. Employees who enroll in PPO750, the EPO, or who have non-high deductible health plan coverage elsewhere, may elect a full-use health care FSA for qualified medical, prescription, dental and vision expenses.



## Dental

Two levels of Cigna Dental coverage are available: Basic Dental covers preventive and some restorative care; Major Dental covers all that Basic covers, plus restorations and orthodontia (limits apply). Dental participants can see any licensed dentist in the U.S., but may pay less when using in-network dentists.



## Vision

EyeMed Vision Care participants may use in-network or out-of-network services; participants may pay less in-network.



## Personalized mental health care solutions

Whether feeling great, managing a crisis, or somewhere in between, all employees and their household members have a full spectrum of personalized mental-health solutions at their calling. Spring Health provides access to a broad network of providers, a dedicated care navigator, 12 counseling sessions and 12 coaching sessions per year, substance use disorder and family care programs, and more — with real-time online booking and participants seeing a therapist in an average of just 2 days. It's all confidential and free. Medical-plan participants can continue on with their Spring Health therapist following their 12th session at in-network rates.



# Health and Welfare



## Group Term Life Insurance

The company pays for basic group-term life coverage equal to two times base pay (maximum \$400,000). New employees can choose to purchase supplemental coverage of up to five times base pay<sup>5</sup> (up to \$1,000,000, for a total of \$1,400,000 in combined basic and supplemental coverage) at group rates – without having to provide a statement of health if elected within 30 days of date of hire. The company also provides business travel accident insurance at no additional cost. Employees can also elect supplemental coverage during annual benefits enrollment and qualifying life events; increases of more than 1x base pay require evidence of insurability.



## Accidental Death and Dismemberment

The company pays for accidental death and dismemberment (AD&D) coverage equal to the basic group term life coverage amount. New employees can choose to purchase supplemental coverage up to five times base pay at group rates if elected within 30 days of hire. Employees can also elect supplemental AD&D coverage during annual benefits enrollment and qualifying life events.



## Dependent Life

Dependent life insurance coverage pays a benefit to the employee if their covered eligible spouse, domestic partner, or child dies while they are enrolled in the plan. Dependent life coverage is available at group rates. Spouse or domestic partner coverage is available up to \$100,000 in \$10,000 increments; child(ren) coverage is available up to \$20,000 in \$5,000 increments. A statement of health is required for spouse or domestic partner coverage election amounts greater than \$20,000.

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Employee

➤ (basic life only)

➤ (supplemental life only)

➤ (basic AD&D only)

➤ (supplemental AD&D only)

➤

<sup>5</sup> For those eligible for the variable incentive compensation (VIC) program, VIC payments are included with base pay in calculating premiums and for determining benefit amount.

# Health and Welfare



## Disability – Short Term

Provides wage continuation for up to 26 weeks in approved cases of absence due to a disabling illness or injury. Wage replacement of 100% of base pay<sup>6</sup> is provided for up to 10 weeks, and 60% of base pay is provided thereafter for the remainder of the approved disability period.



## Disability – Long Term

Starts after 180 days of short-term disability if approved. MassMutual provides basic long-term disability (LTD) coverage that replaces up to 50% of base pay.<sup>7</sup> Employees may elect to pay for an additional 20% in supplemental LTD coverage that, when combined with the 50% basic coverage, replaces 70% of annual base pay, up to benefit maximums.<sup>7</sup>



## Dependent Care Flexible Spending Account

Allows employees to use before-tax dollars to pay for certain eligible child care and eldercare expenses for tax dependents, subject to IRS limits.

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(basic LTD only)

➤ (supplemental LTD only)



<sup>6</sup> For those eligible for the variable incentive compensation (VIC) program, 40% of the individual's VIC target is included with base pay in calculating the benefit.

<sup>7</sup> For those eligible for the variable incentive compensation (VIC) program, VIC payments are included with base pay in calculating benefit.



# Compensation

## Competitive Salaries

MassMutual's base salaries reward and recognize employees' experience, skills and performance. Our salary ranges are regularly benchmarked within our industry and the broader job market to ensure competitiveness.

## Annual bonuses

At MassMutual, all employees<sup>8</sup> are eligible to receive annual bonuses. Awards are discretionary and based on performance — both the company's and the employee's — with significant opportunity for above-target bonuses in years with exceptional results.

## Incentive pay for sales-focused roles

Our Variable Incentive Compensation (VIC) program provides incentive pay awards commensurate with results for individuals in roles that directly influence sales. VIC awards are typically paid on a monthly basis and account for a larger portion of total compensation for eligible roles.

## Long-term incentives

Employees at the strategic management/senior mastery level and above are eligible to receive long-term incentive awards each year as part of their total compensation package. For more information and to determine if your role is eligible, please speak to your recruiter.

## Deferred Compensation

Select employees may be eligible to participate in a non-qualified deferred compensation plan.

<sup>8</sup> Aside from those in sales roles, who instead receive Variable Incentive Compensation. Interns and employees of the MassMutual Federal Credit Union are not eligible for annual bonuses.

# Financial Wellness



## Retirement Benefits

As a company that helps people secure their future, we offer highly competitive retirement benefits – among the best you’ll find in our sector or any other. New employees have the opportunity to receive retirement contributions from MassMutual equal to 10% of their eligible pay, with all company contributions going to your 401(k). This includes a company match on the first 5% you contribute per pay period plus a 5% annual retirement contribution that you’ll receive whether or not you contribute to your 401(k) savings as long as you remain with the Company through year-end. You become vested in company contributions over a three-year period.

Making student loan payments? You can enroll in a program that will treat those payments as 401(k) contributions as another way to receive our 5% company match\*.



## Financial Counseling and Education

Company-provided financial counseling services are free of charge for MassMutual employees and their spouses or domestic partners. Participants can take advantage of video-conference financial counseling, financial education sessions, and online financial tools and articles.



## Retiree Health Reimbursement Arrangement

The Retiree Health Reimbursement Arrangement (RHRA) provides financial support for retiree health expenses. A notional account is established for eligible employees beginning at age 45 (or upon hire, if already age 45 or older). Each month, MassMutual applies a monthly credit of \$208.34 (up to \$2,500.08 per year) — and interest — to the account. Eligible retirees who meet service requirements (generally 10 years of post-age-45 service) can use the account to be reimbursed for certain qualified retiree health expenses in retirement.

\*5% match limit applies to combined regular match and student loan match

# Work/Life

## Time Off and Leaves

MassMutual provides employees\* with generous time off:

- **Vacation:** starts at 19 vacation and personal days per calendar year, with increases at 5-year service intervals.
- **Paid holidays (2025):** 10 fixed and 3 early closings (aligns with the NYSE schedule) and 2 flexible.
- **Take Care Time:** Up to 5 days per calendar year to take care of yourself or someone you love — whether for physical illness or mental health.
- **Volunteer Time Off:** up to 3 days per calendar year to give back to the community.
- **Bereavement:** up to 15 days to mourn the loss of a loved one, depending on how much time is needed.
- **Parental Leave:** up to 8 weeks for ALL parents for birth or adoption, which can be taken continuously or intermittently.
- **Maternity Leave:** 10 weeks of continuous leave through short-term disability for mothers giving birth, followed by Parental Leave, for a total of 18 weeks.
- **Caregiver Leave:** up to 8 weeks (320 hours) of continuous or intermittent leave to care for a loved one with a serious health condition.
- **Other leaves:** MassMutual provides additional leaves (e.g., jury duty, military leave) and paid sick time to comply with federal and state law.

## Flexibility

Our workplace philosophy balances flexibility with in-person collaboration to best meet the needs of our customers, our employees, and our company. Most employees work in the office 3 days a week and remotely the rest of the time, with the goal of balancing flexibility with face-to-face interaction. There are also cases where it makes sense for employees to work remotely full-time, generally those who do not live near a MassMutual office.

## Conveniences

We offer a number of on-site and virtual conveniences — many of which are free, while others (like on-site dry cleaning) are provided for a fee.

Both our Springfield and Boston campuses offer on-site fitness centers, coffee bars, cafeterias (serving breakfast and lunch), ATMs, health coaches, game areas, mindfulness rooms, personal package shipping, near-site childcare, Mothers' Rooms and lots more. The two campuses also offer some distinct experiences — including a rich history, indoor/outdoor walking paths, dry cleaning and an onsite Wellness Center in Springfield, and an award-winning modern design plus all the amenities of the flourishing Seaport District at our Fan Pier campus in Boston.

For hybrid and remote workers, we offer free virtual fitness classes and other amenities to support health, collaboration and well-being.

\* Time-off and leaves listed above are for benefits-eligible employees scheduled to work a regular 40-hour week. Part-time employees (regularly scheduled to work at least 20 hours/week) are eligible for pro-rated time off and leaves, and different terms may apply to employees with alternate schedules.

## Other Programs



### Well-Being Wallet

Support for employees' wellness journey is provided through a Well-Being Wallet, which reimburses all benefits-eligible employees up to \$1,250 per year for a wide range of qualifying wellness expenses — from gym memberships, home fitness equipment and licensed childcare/eldercare to financial planning and tax preparation, musical instruments, pet adoption fees, and a whole lot more.



### Educational Assistance

MassMutual provides reimbursement of eligible expenses for certain approved educational courses, degree programs and professional designations that provide a foreseeable benefit to MassMutual. Eligible employees must receive a grade C or better for all courses and meet other program requirements.



### Giving Back

MassMutual offers many ways for employees to give back to the communities where they live and work. The Matching Gift program serves to match eligible employees' charitable contributions to nonprofit organizations. Volunteer Time of up to three paid days off is provided for employees to offer their time and talents with eligible nonprofit organizations of their choice. Employees also may participate in company-sponsored volunteer opportunities on company time (with manager approval). Matching Time is also available whereby the MassMutual Foundation awards dollars to organizations for which employees volunteer.



### Employee Discounts

Discounts are available for certain restaurants, airport parking, car and vacation rentals, hotels, child care centers, and much more.



### Commuter Benefit

In certain metropolitan areas, MassMutual offers a Qualified Commuter Program through which eligible employees can pay qualified workplace commuting expenses with before-tax dollars. A Commuter Wallet option for employees working at 2 Park Ave. (New York) and 10 Fan Pier (Boston) reimburses up to \$550 per quarter for eligible commuter costs.



### Voluntary Benefits

In addition to the comprehensive suite of benefits supporting employees and their loved ones' holistic well-being, they also have access to a range of exclusive discounts and coverage options. Choose from auto/home and umbrella insurance, pet health insurance, identity and fraud protection plans and, for new hires or during open enrollment each fall, a personal legal services plan.

# Other Programs



## Resources for Parents and Parents-to-Be

### MassMutual provides employees with a variety of benefits, tools and resources:

#### For employees considering adoption or surrogacy:

- **Adoption assistance program** reimburses eligible employees for certain adoption expenses, up to IRS limits (\$17,280 for 2025) prorated for part-time employees.
- **Spring Health** can provide free referrals to adoption specialists and agencies, support organizations and more.
- **A surrogacy assistance program** reimburses eligible employees for certain surrogacy-related expenses up to an indexed limit (\$17,280 for 2025) surrogacy; prorated for part-time employees.

#### For employees considering pregnancy, MassMutual's medical plan options provide:

- A fertility benefit through **Progyny** of 4 Smart Cycles, which connects you to leading fertility specialists who provide the most advanced, effective treatment, including coverage for IUI, IVF, egg freezing, and more, unlimited one-on-one support from a patient-care advocate, and access to the largest national network of premier fertility physicians. Plus travel expenses for you and a companion are eligible for coverage if a covered service with an in-network provider is not available within a 100-mile radius from your home.
- Comprehensive maternity coverage, which includes prenatal visits, delivery, and postnatal visits; as well as breast feeding equipment, supplies, and counseling.

#### For all new parents:

- **Parental Leave:** up to 8 weeks for ALL new parents, which can be taken continuously or intermittently.
- **Maternity Leave:** 10 weeks of continuous leave through short-term disability for mothers giving birth, followed by Parental Leave, for a total of 18 weeks.
- **Spring Health** support services to help with referrals and emotional support as you transition to parenthood.
- **Financial counseling** to discuss financial concerns, including budgeting for your growing family, saving for college, and more.

#### Child care resources:

- Access to up to 15 days annually when the sitter cancels, daycare has a snow day, or anytime your scheduled elder or child care is disrupted through **Bright Horizons Family Supports and Back-Up Care Program**.
- Also receive through **Bright Horizons** a 10% discount at 4,000+ childcare centers nationwide, access to nannies nationwide and nanny placement, tutoring, summer camps, homework help, and more.
- Free referrals to day care, au pairs, and other child care services through **Spring Health**.
- Dependent care flexible spending account to allow you to set aside before-tax dollars to pay for certain eligible child care expenses.
- Reimbursement for up to \$1,250 per year in eligible childcare expenses if you choose to use your Well-Being Wallet for childcare.
- Free Sittercity membership to search for childcare, eldercare, pet care, and more.



## Notes:





This pamphlet is intended to provide prospective employees with an overview of the many benefits offered by Massachusetts Mutual Life Insurance Company (MassMutual or company) and certain subsidiaries. More extensive information is provided to new employees upon hire.

Most benefits summarized here are available to full- and part-time employees regularly scheduled to work at least 20 hours per week, but there is no hours-per-week minimum required for retirement plans, business travel accident insurance and most work/life programs. Benefits may vary for employees assigned to a compressed or non-standard work week. Also, employees of participating MassMutual subsidiaries and certain field or non-U.S. offices may not be eligible for all plans or programs described in this pamphlet. General managers and agency staff are not eligible for any plans or programs described in this pamphlet. Career agents/advisors are not employees and this pamphlet does not summarize plans or programs for career agents/advisors.

Benefits-eligible employees may participate in most benefit programs upon date of hire, provided they enroll within 30 days of hire. **DISCLAIMER:** This pamphlet summarizes various MassMutual plans and programs that may apply to employees of MassMutual and eligible subsidiaries, effective January 1, 2025. In the event of any difference between these descriptions and an actual plan or policy, the plan documents or policies shall prevail. Availability varies by employer and work site. More extensive information is provided to new employees upon hire and can be found in appropriate Summary Plan Descriptions (SPDs) and other summaries, located on the company's intranet. This pamphlet is not an Employee Retirement Income Security Act (ERISA) Summary Plan Description (SPD).

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