

MassMutual RetireEase ChoiceSM

RetireEase Choice provides income that begins at a future time you choose and is guaranteed for life.

When RetireEase Choice is set up as a qualified longevity annuity contract (QLAC) at the time the contract is issued, owners of qualified assets subject to Required Minimum Distribution (RMD) rules may defer distributions on a portion of those assets beyond the RMD age of 72 (70½ if you were born before July 1, 1949).

PRODUCT HIGHLIGHTS

Available Market Types	<ul style="list-style-type: none"> • Nonqualified • Qualified 	<ul style="list-style-type: none"> – Traditional IRA – Custodial IRA – Roth IRA – SEP IRA – QLAC IRA – Custodial QLAC IRA
Minimum Issue Age ¹ (Owner/Annuitant)	Non-QLAC <ul style="list-style-type: none"> • Annuitant: Age 22 • Joint annuitant: Age 22 	QLAC IRA and Custodial QLAC IRA <ul style="list-style-type: none"> • Annuitant: Age 43² • Joint annuitant: Age 22
Maximum Issue Age ¹	<ul style="list-style-type: none"> • Nonqualified and Roth IRA: Annuitant and Joint Annuitant: Age 88 • Traditional IRA, SEP IRA and Custodial IRA: Annuitant: Age 70³; joint annuitant: Age 88 • QLAC IRA and Custodial QLAC IRA: Annuitant: Age 83²; joint annuitant: Age 88 	
Minimum Purchase Payment (Minimum annuity income payment is \$100)	Initial <ul style="list-style-type: none"> • \$10,000 for qualified and nonqualified 	Subsequent^{4,5} <ul style="list-style-type: none"> • \$500
Cumulative Purchase Payment Limits ⁶	All markets <ul style="list-style-type: none"> • \$1.5 million without MassMutual[®] approval 	Additional limits for QLAC⁷ <ul style="list-style-type: none"> • The lesser of: <ul style="list-style-type: none"> – \$145,000 across all QLAC contracts⁸; or – 25% of the owner’s aggregated IRA balances (including any QLAC IRAs and Custodial QLAC IRAs) as of December 31 of the previous calendar year

PRODUCT HIGHLIGHTS

Earliest Permitted Annuity Date (All contracts)	The annuity date must be: <ul style="list-style-type: none"> No earlier than 13 months after the contract issue date; and For a QLAC: No earlier than April 2 of the calendar year following the calendar year in which the contract owner attains age 72 	
Latest Permitted Annuity Date	No later than the earlier of: <ul style="list-style-type: none"> 30 years after the contract issue date; or When any annuitant attains age 90; or For qualified contracts other than Roth IRA contracts and QLACs: April 1 of the calendar year following the year in which the contract owner attains age 72; or For a QLAC: The first day of the month following the contract owner's 85th birthday⁹ 	
Withdrawal Provisions	NONE	
Annuity Payment Frequency	<ul style="list-style-type: none"> Monthly Quarterly 	<ul style="list-style-type: none"> Semiannually Annually
Death Benefit Provisions¹⁰	Before annuity payments begin	After annuity payments begin
	Return of purchase payments except for Single Life – No Death Benefit Annuity Option ¹¹	Governed by the annuity option selected
Single Life Annuity Options¹² (Non-QLAC contracts)	<ul style="list-style-type: none"> Life – Period Certain¹³ Life – Installment Refund Life – Cash Refund Life – No Death Benefit¹¹ Life – No Refund 	
Joint and Survivor Life Annuity Options¹⁴ (Non-QLAC contracts)	Non-Convertible	Convertible
	<ul style="list-style-type: none"> Life – Period Certain¹³ Life – Cash Refund Life – Installment Refund Life – No Refund Life – Reduction at Death of either Annuitant – Period Certain ($\frac{1}{2}$, $\frac{2}{3}$, $\frac{3}{4}$) Life – Reduction at Death of either Annuitant – No Refund ($\frac{1}{2}$, $\frac{2}{3}$, $\frac{3}{4}$) 	<ul style="list-style-type: none"> Life – Period Certain Convertible to Single Life Period Certain¹⁵ Life – Cash Refund Convertible to Single Life – Cash Refund Life – Installment Refund Convertible to Single Life – Installment Refund Life – No Refund Convertible to Single Life – No Refund
QLAC Single and Joint Life Annuity Options	Single Life	Joint and Survivor Life
	<ul style="list-style-type: none"> Life – No Refund Life – Cash Refund Life – No Death Benefit¹¹ 	<ul style="list-style-type: none"> Life – Cash Refund¹⁶
Annuity Date Adjustment¹⁷ (Not available with all annuity options; exceptions apply in the state of Florida)	The earliest permitted new annuity date is the later of:	The latest permitted new annuity date is the earliest of:
	<ul style="list-style-type: none"> 13 months after the last purchase payment has been received by MassMutual; or Five years prior to the original annuity date For a QLAC, April 2 of the calendar year following the calendar year in which the contract owner attains age 72 	<ul style="list-style-type: none"> 30 years from the contract issue date; or Five years after the original annuity date; or Any annuitant attains age 90; or For qualified contracts other than Roth IRAs and QLACs: April 1 of the calendar year following the year in which the contract owner attains age 72; or For a QLAC: The first day of the month following the contract owner's 85th birthday⁹

PRODUCT HIGHLIGHTS

<p>If you change your original annuity date, the amount of your annuity payment will change.</p>	<ul style="list-style-type: none"> • If the new annuity date is earlier than the original annuity date, your annuity payment generally decreases • If the new annuity date is later than the original annuity date, your annuity payment generally increases <p>MassMutual uses the following factors to recalculate your annuity payment:</p> <ul style="list-style-type: none"> • Your original annuity payment amount • The new annuity date • The Moody's Seasoned Baa Corporate Bond Yield rate at the time we receive your request for an annuity date adjustment. We compare this rate with the Moody's rate that was effective at the time we issued your contract • The Annuity 2012 Mortality Table • An interest rate adjustment of 1.50%. The application of this adjustment will reduce your new annuity payment, whether you accelerate or defer your new annuity date. <p>Note: State variations apply; your financial professional can answer any questions you may have.</p>
<p>Annuity Payment Acceleration (Not a liquidity feature)</p>	<ul style="list-style-type: none"> • Available only with nonqualified contracts that have a monthly annuity payment frequency • You may request a lump-sum payment of three or six monthly annuity payments • Limited to five requests over the life of the contract • Regular annuity payments must resume before another request can be made
<p>MassMutual Inflation ProtectorSM (Optional)</p>	<ul style="list-style-type: none"> • Automatically increases annuity payments by a specified percentage (1%, 2% 3%, or 4%) on each anniversary of the annuity date • Must be elected at contract issue and may not be canceled or changed • Electing this option will reduce the amount of beginning annuity payments • May be limited or not available at all for qualified contracts, due to RMD rules • Not available with joint life annuity options that are convertible to the corresponding single life annuity options

¹ MassMutual defines "issue age" as "age nearest," which is calculated on the individual's nearest birthday.

For example, if John is 74 years, six months, and one day old, his contract age is 75.

² The earliest annuity date for QLAC IRAs and Custodial QLAC IRAs is April 2 of the calendar year after the calendar year in which the contract owner reaches age 72. The maximum deferral period is 30 years. In order to comply with both of these requirements, RetireEase Choice may not be available at earlier ages. Please request an illustration to confirm eligibility for your age and issue date.

³ Due to RMD rules applicable to qualified contracts.

⁴ MassMutual sends a confirmation statement acknowledging each subsequent purchase payment and the amount of income generated. Should you decide to cancel a subsequent purchase payment, you can request a refund within 10 calendar days of receiving confirmation. You can make as many subsequent purchase payments as you wish within contract maximum limits, up until 13 months prior to the annuity date you elect.

⁵ Additional purchase payments will not be allowed if the result is an income stream that does not meet RMD and/or IRS requirements. Subsequent purchase payments are not allowed after a death benefit has been triggered, unless a Joint and Survivor Convertible to a Single Life annuity option was elected and the contract remains in force by spousal continuance.

⁶ Cumulative purchase payments include **all deferred income annuity contracts** issued by MassMutual and its subsidiaries that are owned by the same contract owner (whether as a sole or joint contract owner), or that have the same annuitant (whether as a single or joint annuitant).

⁷ If you exceed QLAC purchase payment limits, you will have until December 31 of the calendar year following the calendar year in which the excess purchase payment was made to remove the excess amount and still have the contract qualify as a QLAC. If you do not remove the excess amount within this time frame, the entire contract will cease to be a QLAC as of the date the excess purchase payment was made and will be treated as a traditional IRA or custodial IRA, as appropriate. You will not be able to exclude the value of the contract from your annual RMD calculations as of the date the excess purchase payment was made. You may also owe additional RMDs for the years in which RMD calculations excluded the value of the contract. You will not be able to restore the contract to QLAC status.

- ⁸ The limit for 2022 is \$145,000. This limit may be adjusted for inflation in future years.
- ⁹ Age 85 is defined as the first day of the month following the month after the annuitant turns age 85.
For example, if the annuitant was born on January 1, 1934, then the latest annuity date would be February 1, 2019.
- ¹⁰ 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.
- ¹¹ **Single Life — No Death Benefit:** This annuity option does not provide a death benefit — either before or after the annuity date. If you die at any time after MassMutual issues the annuity contract, your purchase payment(s) will not be refunded. This annuity option is not available in Connecticut or Florida.
- ¹² For qualified contracts, including custodial IRAs and Roth IRAs, any period certain guarantee or installment refund cannot exceed ten years.
- ¹³ Period Certain can be between 10 and 30 years (non-convertible annuity options only).
- ¹⁴ 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.
- ¹⁵ Period Certain for this annuity option is limited to 10 years.
- ¹⁶ **Joint and Survivor Life — Cash Refund:** This annuity option functions differently for QLACs than it does for other market types if the annuitants are divorced at the time of the owner's death. In the event of divorce before the annuity date, only a return of purchase payment death benefit, less any annuity payments previously distributed, will be paid to the beneficiary. Continued annuity payments to a non-spouse beneficiary will not be offered.
- ¹⁷ **Annuity Date Adjustment:** Florida requires that all deferred annuity contracts permit the owner to annuitize the contract any time after 13 months have passed from the contract issue date. For contracts issued in the state of Florida, the annuity date can be accelerated for all annuity options, including the Life — No Refund, the Joint and Survivor — No Refund and the Joint & Survivor Life — No Refund Convertible to Single Life — No Refund. The annuity date can be accelerated to a date that is as early as 13 months following the contract issue date, and is not limited to within five years prior to the annuity date. All other provisions of the Annuity Date Adjustment Rider apply.

**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.**

Annuities do not provide any additional tax advantages when used to fund a qualified plan. You should consider buying an income annuity in conjunction with a qualified plan for the annuity's additional features, such as lifetime income payments and death benefits.

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.

All guarantees are based on the claims-paying abilities of the issuing insurance company.

MassMutual RetireEase Choice is not a Medicaid-friendly deferred annuity. Using MassMutual RetireEase Choice in conjunction with Medicaid planning is prohibited.

MassMutual RetireEase Choice (Contract form #FPDIA12 and ICC12-FPDIA12 in certain states, including North Carolina) is a flexible premium, deferred income annuity contract issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

