2021 Total Rewards at a Glance
Overview of Benefits and Compensation for Prospective Employees
This pamphlet is intended to provide prospective employees with an overview of the many benefits offered by the 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, 2021. 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) SPD. MassMutual reserves the right to amend, modify, revoke, change, suspend or terminate all or any part of the plans, programs, policies, benefits or services described in this booklet at any time or from time to time, with or without notice. MassMutual and its subsidiaries are at-will employers, which means that both an employee and the employer are free at any time to end the employment relationship without notice or cause. Neither this pamphlet nor any other policies, practices or benefits creates an express or implied contract between an employee and the employer. This booklet is not an offer of employment. Deductibles, copays, plan provisions, calendar-year maximums and policies are current as of January 1, 2021 and are subject to change.
Benefits at MassMutual

At MassMutual, employees have the opportunity to earn a competitive salary and bonus, enroll in an array of benefits, and participate in programs and services that support healthy lifestyles, assist them in building financial security for themselves and their families and help them live well-balanced lives.

Throughout this booklet, you’ll see indicators where benefits are paid for, all or in part, by MassMutual. In some cases, benefit costs are shared by MassMutual and the employee. For health and welfare benefits for which employees pay a portion of the cost of coverage, the employee portion is 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.
MassMutual offers a comprehensive health and well-being program to employees regularly scheduled to work 20 or more hours per week. It encourages employees to become active participants in managing their health and health care, while also offering choice and flexibility. Employees can expect comprehensive medical and prescription-drug coverage and best-in-class providers as well as personalized support to help navigate the health care system. 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 health and well-being program consists of the following:

**Comprehensive Medical Coverage**

Four health plan options are available that provide comprehensive medical coverage for covered services performed by any provider within the Cigna Open Access Plus (OAP) network (you will generally pay less when you use in-network providers). Prescription drug coverage is administered by Express Scripts. Most covered prescriptions may be filled at most retail pharmacies, as well as through mail order.

Two high deductible health plan options are available:

**HSA2000** has a much lower “premium” per pay period, based on salary and dependents covered), but a higher annual deductible ($2,000 individual/$4,000 family for medical, which includes prescription drug expenses) than HSA1400. It also has a higher out-of-pocket maximum ($3,500 individual; $7,000 family). This option allows health savings account (HSA) participation, and limited-purpose flexible spending account (FSA) participation.

**HSA1400** has a higher “premium” per pay period, based on salary and dependents covered, than HSA2000, but a lower annual deductible ($1,400 individual/$2,800 family for medical, which includes prescription drug expenses). It also has a lower out-of-pocket maximum ($3,000 individual; $6,000 family). This option allows health savings account (HSA) participation, and limited-purpose flexible spending account (FSA) participation.
Two non-high deductible health plan options are also available:
The non-high deductible health plan options, EPO and PPO750, offer more predictable costs for care, but have higher “premiums” than the HDHP options. Employees enrolled in one of these options are eligible to contribute to a full-use flexible spending account (FSA), but not a health saving account (HSA).

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** typically has higher “premiums” per pay period than high deductible health plan coverage ($69.84 to $334.96). But a lower annual deductible ($750 individual/$1,500 family for medical, which includes drug expenses) may allow participants to meet that deductible sooner. It also has a higher out-of-pocket maximum ($4,000 individual; $8,000 family) than the high deductible health plan and EPO options. A copay and co-insurance schedule apply.

**The Exclusive Provider Organization (EPO)** typically has higher “premiums” per pay period than high deductible health plan or PPO coverage ($71.04 to $340.71). Similar to a health maintenance organization (HMO), it covers in-network services only — there is no out-of-network coverage (except for certain limited emergency services). With the EPO, there’s no deductible, but a copay and co-insurance schedule apply. The out-of-pocket maximum ($3,500 individual; $7,500 family) is slightly lower than PPO750.

- **A well-being program** for those enrolled in MassMutual medical coverage provides participants and their covered spouses or domestic partners opportunities to engage in healthy behaviors and preventive screenings. The company provides financial incentives in the form of "wellness incentive dollars" to eligible employees who satisfactorily complete applicable well-being programs.

- **A health savings account** allows those enrolled in a MassMutual high deductible health plan option (HSA2000 or HSA1400) to save and pay for qualified medical, dental and vision expenses. Eligible employees can contribute to this portable, tax-advantaged account. MassMutual also contributes to most employees’ health savings accounts based on salary and well-being program participation.
Health and Welfare

Medical

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 that can only be used for qualified dental and vision expenses. Employees who enroll in PPO750, or the Exclusive Provider Organization, or who do not enroll in a MassMutual medical option, may be eligible to use the 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.

Employee Assistance Program (EAP)

Counseling and resources are available to employees and all members of their household for help with personal concerns, such as depression, stress, work, family or marital problems, and financial and legal issues. This benefit includes up to six free face-to-face visits per issue per year with a Cigna Employee Assistance Program (EAP) counselor at no charge and one free 30-minute consultation with an attorney per issue per year. On-site EAP counselors are available to employees on the Springfield campus. Other resources, including 24/7 telephonic counseling and crisis intervention, work/life referrals and online resources, are unlimited.
Health and Welfare

Group Term Life Insurance

The company pays for basic coverage equal to one times base pay (maximum $200,000). New employees can choose to purchase supplemental coverage of up to six times base pay (up to $200,000 per multiple) at group rates — without having to provide proof of good health (also known as evidence of insurability) if elected within 30 days of date of hire. The company also provides accidental death and dismemberment insurance and business travel accident insurance at no additional cost.

Dependent Life

Dependent life insurance coverage pays a benefit to the employee if their eligible spouse, domestic partner or child dies while they are enrolled in the plan. Dependent life coverage is available at group rates. Proof of good health (also known as evidence of insurability) is required for coverage election amounts of over $20,000 for a spouse or domestic partner.
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 lasting eight consecutive calendar days or more. 100% of base pay 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 the disability, if approved. MassMutual pays for basic long-term disability coverage that provides for payments of up to 50% of base pay. Employees may elect to pay for an additional 20% of supplemental long-term disability coverage on either a before- or after-tax basis. Some limits apply.

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.

Compensation

Salary

MassMutual’s compensation philosophy builds on competitive market-based pay as a starting point while also taking into consideration factors such as an individual’s experience, skill, and performance.

Variable Pay

Several variable pay programs are available to reward employees for their contributions to MassMutual’s success. Each is competitive, with specific requirements, and most employees are eligible for some form of annual incentive or sales incentive plan.
Financial Wellness

Pension Plan

A cash balance plan provides an account-based pension benefit based on accruals of pay credits and interest credits. The pay credit percentage is based on age and years of service. Employees become fully vested after completing three years of service.

Thrift/401(k) Plan

Employees may make before-tax 401(k), after-tax Roth 401(k) or after-tax non-Roth contributions, subject to IRS limits. The company matches 100% of the first 5% of eligible pay an employee contributes per pay period. Employees may also roll in money from previous employers’ plans. Employees are eligible upon hire and become vested in company matching contributions over a three-year period.

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 telephonic financial counseling and financial education sessions, and have online access to 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 can use the account to be reimbursed for certain qualified retiree health expenses in retirement.
Work/Life

Time Off and Leaves

MassMutual provides employees with generous time off:

- Occasional illness: up to 5 days per calendar year.
- Paid holidays: 9 fixed and 2 flexible.
- Vacation: starts at 19 vacation and personal days per calendar year, with increases at 5-year service intervals.
- 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 for mothers giving birth through short-term disability, followed by Parental Leave, for a total of 18 weeks.
- Caregiver Leave: up to 80 hours of continuous or intermittent leave to care for a loved one with a serious health condition.
- Other leaves: MassMutual complies with federal and state leave rules.

Flexibility

Flextime and flexible work arrangements, including telecommuting, are available in many departments across the company to help employees increase their effectiveness at work and at home. Employees should talk with their manager to find out which arrangements may be available to them.

Conveniences (available at Springfield State Street campus)

On-site services include credit union with ATMs, gift shop, dry cleaner, mobile auto detailing, Employee Assistance Program counseling, physical therapy, nutrition counseling, seated massage, personal package shipping, near-site child care centers, and more. At the Wellness Center, doctors, nurses, and a physician assistant provide employees minor illness or injury care free of charge. The on-site Fitness Center offers employees group exercise classes, exercise machines, free weights, and more for a pay-deducted fee. The cafeteria serves breakfast and lunch and offers many healthy options, including a half-priced salad bar Monday through Thursday.
Other Programs

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, degrees or professional designations from an accredited college/university or institution 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. Employees also can receive discounts on certain MassMutual products.

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.
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 (currently $14,440 per adoption; prorated for part-time employees).
- **The Employee Assistance Program (EAP)** 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 (currently $14,440; pro-rated for part-time employees).

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

- A maternity and family benefit through Ovia Health, which features Ovia Fertility, Ovia pregnancy and Ovia Parenting apps to support your health and parenting journey.
- A fertility benefit through Progyny, 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.
- 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 for mothers giving birth through short-term disability, followed by Parental Leave, for a total of 18 weeks.
- **Employee Assistance Program (EAP) support services** to help with referrals and emotional support as you transition to parenthood.
- **Ayco financial counseling** to discuss financial concerns, including budgeting for your growing family, saving for college, and more.
Child care resources:

• For employees in our Springfield campus, the company provides a variable subsidy for child-care services at designated near-site child care centers.
• A 10% discount on child care at any participating KinderCare Learning Centers nationwide.
• Free referrals to day care, au pairs, and other child care services through the Employee Assistance Program (EAP).
• Dependent care flexible spending account to allow you to set aside before-tax dollars to pay for certain eligible child care expenses.