

Single Payment Program



A life insurance premium funding option using a single premium immediate annuity

Insurance Strategies



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NEXT



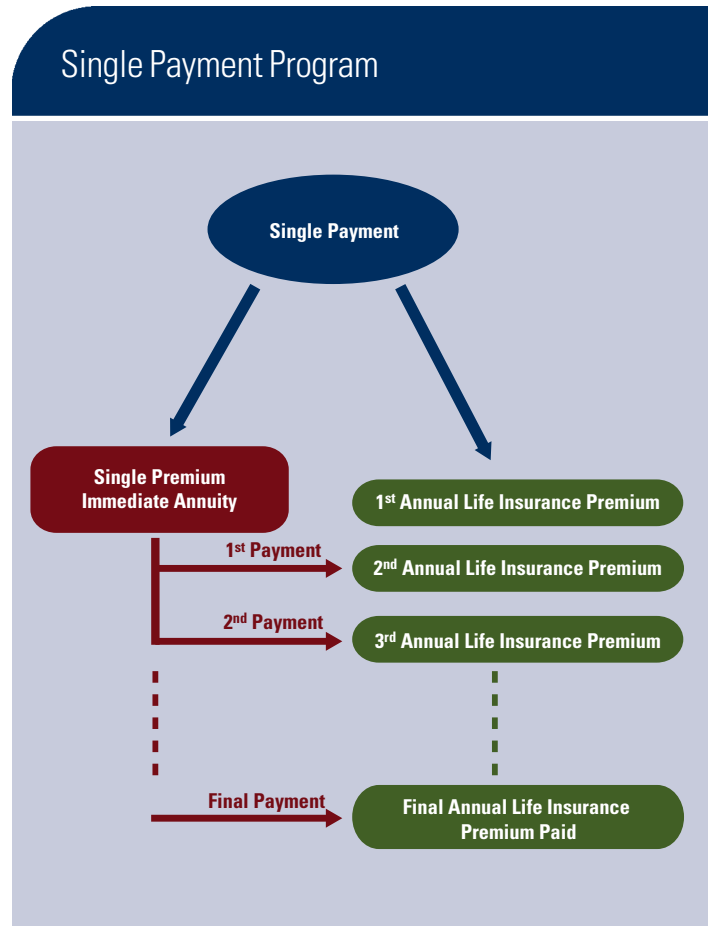
How the program works

The Massachusetts Mutual Life Insurance Company (MassMutual) Single Payment Program (SPP) allows MassMutual Legacy Whole Life and Vantage TermSM policyowners to pre-fund their policy premiums by making a single payment at issue. The SPP offers a convenient and efficient way to provide for the payment of all or a specific number of future premiums when your life insurance policy is issued.

When you apply for your life insurance policy, you will also apply for a MassMutual RetireEaseSM Single Premium Immediate Annuity. MassMutual will provide a quote for the single payment amount that you will need to make when your policy is issued. A portion of your payment will be used to pay your first annual life insurance premium. The remainder will be applied to purchase the annuity.¹ The annuity will provide guaranteed² fixed annual payments that will automatically be applied to pay your annual life insurance premium each year, beginning with the second annual premium.

The SPP offers several advantages³:

- It is a cost-effective way to pre-fund all or a certain number of your future life insurance premiums;
- It ensures that there will be sufficient funds available to pay future life insurance premiums; and
- The RetireEase annuity provides competitive guaranteed payments².



The information provided is not written or intended as specific tax or legal advice and may not be relied on for purposes of avoiding any federal tax penalties. MassMutual, its 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.

¹ RetireEase annuity purchase amounts are subject to certain minimums and maximums.

² Guarantees are based on the claims paying ability of the issuing company or companies.

³ The Single Payment Program involves the purchase of a MassMutual life insurance and annuity product, each of which can be purchased separately. There is no financial advantage in purchasing either the life insurance or annuity product in conjunction with this program; and you have the same rights, features and benefits under each product that you would have if you purchased them separately.

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Important information concerning this program

There are aspects of this program that you should consider carefully before you choose this premium funding option.

These include, but are not limited to, the following:

- The amount of the single payment that you will need to make will be determined when your life insurance policy is approved and issued.
- A portion of each annuity payment will be subject to income tax.
- If the payee on the annuity is changed by the annuity owner, the policyowner will be responsible for the payment of the life insurance premiums.
- If a cash withdrawal⁴ is taken from the annuity contract, there will be a reduction in the payments going forward. Any shortage in annuity payments needed to pay the life insurance premiums must be paid by the policyowner.
- If the life insurance policy is canceled or if the policy premiums are waived under the Waiver of Premium Rider, the annuity contract owner may elect to receive any remaining annuity payments or exercise the cash withdrawal provision⁴.
- In the event of the death of the insured who is also the annuitant, any remaining annuity payments, or a lump sum payment will be made to the beneficiary of the annuity contract. If the deceased insured is not the annuitant, the annuity owner may elect to receive any remaining annuity payments, or exercise the cash withdrawal⁴ provision.

- If a loan⁵ is taken from the life insurance policy, the policyowner will be responsible for the repayment of the loan and the payment of loan interest.
- If changes are made to the life insurance policy that result in an increase in the annual premium due, the policyowner will be responsible for paying any premium that is not covered by the annuity payments.



⁴ Withdrawals are available after the first contract year, subject to certain minimums. Surrender charges apply to withdrawals made in years 2 through 9. The maximum withdrawal is the present value of all remaining future period certain payments, less any surrender charges in accordance with the terms of the contract.

⁵ Distributions under the policy (including cash dividends and partial/full surrenders) are not subject to taxation up to the amount paid into the policy (cost basis). If the policy is a Modified Endowment Contract, policy loans and/or distributions are taxable to the extent of gain and are subject to a 10% tax penalty.

Access to cash values through borrowing or partial surrenders will reduce the policy's cash value and death benefit, increase the chance the policy will lapse, and may result in a tax liability if the policy terminates before the death of the insured.



MassMutual. We'll help you get there.®

There are many reasons to choose a life insurance company to help meet your financial needs: protection for your family or business, products to provide supplemental income and the confidence of knowing you will be prepared for the future.

At Massachusetts Mutual Life Insurance Company (MassMutual), we operate for the benefit of our participating policyowners. We stand strong in the fundamental belief that every secure future begins with a good decision. And when choosing a life insurance company – ownership, strength and stability matter.

Learn more at www.massmutual.com/mutuality

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.

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

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

The Whole Life Legacy Series (WL-2007 and WL-NC-2007) are level-premium, participating, permanent life insurance policies issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

Vantage Term Life Insurance Policies (Policy Form TL-2009 and ICC09TL in certain states, including North Carolina) are participating, annually renewable term life insurance issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001. Dividends are not expected to be paid.

