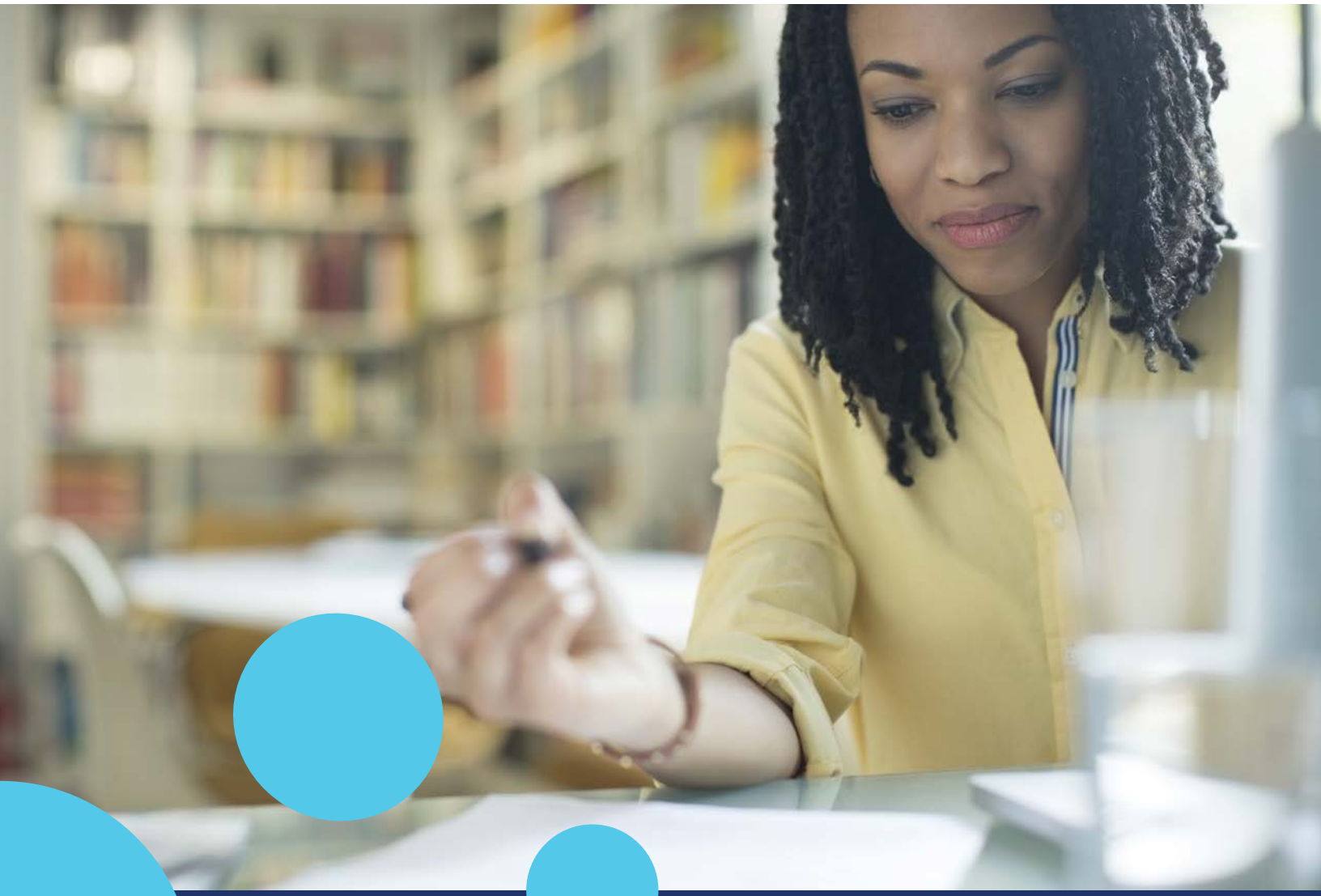
MassMutual



RetireGuard®

Product at a glance

FOR FINANCIAL PROFESSIONALS. NOT FOR USE WITH THE PUBLIC.

Why RetireGuard®?

When it comes to retirement savings benefits, you have probably spent a considerable amount of time and effort in educating plan participants on the importance of retirement savings, but have you ever considered the impact a disability would have on their ability to save for retirement?

A sickness or injury can derail an individual's ability to earn an income and continue saving for retirement. A typical disability income insurance protection policy or group long term disability plan can help plan participants cover day-to-day living expenses, but often doesn't provide retirement savings protection.

Through Massachusetts Mutual Life Insurance Company (MassMutual®), you can offer an affordable approach that addresses this need — RetireGuard. It's not a retirement program, nor a substitute for one. Instead, RetireGuard can help participants replace an amount equal to the retirement contributions that would have been made had they not become totally disabled.

During a period of total disability, eligible benefits are paid monthly into a Trust account at the MassMutual Trust Company. As benefit payments are made to the trust, the insured has the ability to invest these funds according to his or her investment strategy. The trust proceeds are paid to the insured at retirement age as set forth in the Trust.[1]

Eligible plans

RetireGuard will provide benefits to help cover the amount that would have been contributed to a defined contribution plan if the insured had not become disabled. The monthly benefit amount may include both the employee's and employer's contributions.

Eligible[2]

- Defined Contribution Pension Plans
  - 401(k) Plans
  - Profit-Sharing Plans
  - Keogh Plans
  - Stock Bonus Plans
  - Employee Stock Ownership Plans (ESOPs)
- Individual Retirement Accounts (IRAs)
- Simplified Employee Pensions (SEPs)
- Tax-Sheltered Annuity Arrangements/ 403(b) Plans[3]
- Certain Non-Qualified Deferred Compensation Arrangements (evaluated and issued on a case-by-case basis)

[1] Retirement age is generally tied to the end of the benefit period chosen.

[2] Not a complete list.

[3] Except plans that are part of STRS, PERS, or FERS.

Not Eligible

- Defined Benefit Plans
- Deferred Stock Options
- Federal Employee Retirement System Plans (FERS)
- Public Employee Retirement System Plans (PERS)
- State Teachers Retirement System Plans (STRS)
- Any Retirement Plan with Waiver of Premium

RetireGuard – rider or separate policy?

RetireGuard is available as a rider on a Radius Choice® policy or as a stand-alone policy[4]. Whether you recommend a stand-alone policy or a rider depends on your client's financial situation.

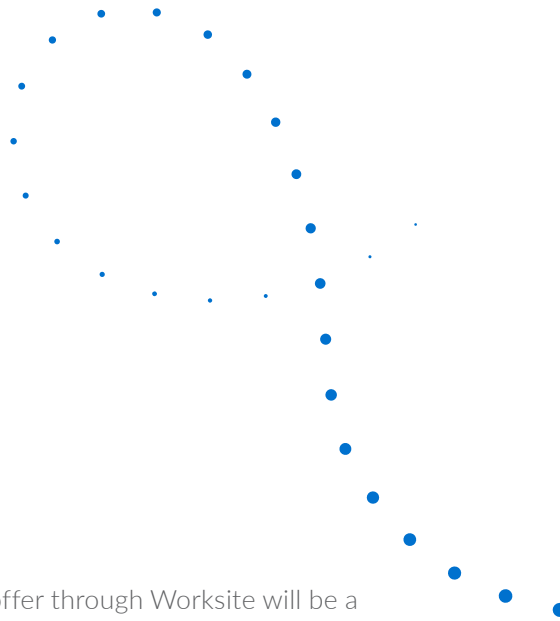
Advantages of the RetireGuard Rider:

- No separate policy fee required.
- Both individual disability income and retirement contribution protection are housed in the same policy — less paperwork, fewer policies.
- Increases to base contract and RetireGuard portion can be included in one policy change.
- You can add the RetireGuard rider to inforce Radius Choice policies.
- Use the rider as a door-opener for individual or small business marketing opportunities.

Advantages of RetireGuard as a stand-alone policy:

- Allows for retirement savings protection if client is already near maximum issue limits through existing group or individual disability coverage.
- Can be considered for clients who may already have an individual disability income insurance policy, but who do not have retirement savings protection with that offering.

COMPARISON		
Features	**Stand-alone Policy**	**Rider**
Application	Requires separate application	Uses same application as base policy
Minimum Policy Size	$500	$100 (minimum rider amount)
Policy Fee	$50	No policy fee for rider — included in base policy



[4] RetireGuard purchased in California as part of a Guaranteed Standard Issue (GSI) offer through Worksite will be a Radius base policy form.



Optional Riders

Rider attachment is subject to company rules and regulations in effect when application is made. The following riders are available for RetireGuard:

- COLA — Cost of Living Adjustment
- FIO — Future Insurability Option

COLA — 3%

Issue Ages — 18–60 for all occupation classes

FIO

The pool amount would equal 2x the RetireGuard benefit amount, not to exceed $7,500 in combination with base RetireGuard coverage, but will not be less than $500.

Minimum exercisable option is $100.

- **Issue Ages** — 18–55 for all occupation classes
- **Option Period** — Starting 90 days prior to each Option Date
- **Termination** — On the policy anniversary date next following the insured's 60th birthday. (FIO will no longer be included in the premium from age 60 on)

General Information

These riders are available at issue or after issue. If issued after the RetireGuard policy was issued, we will provide new policy specifications. We will allow COLA and FIO to be added after issue, with full underwriting at attained age and current series rates.

SPECIFICATIONS	
Issue Ages	18–60 individual
Occupation Classes	Available with all occupation classes
Premiums	Rates are level premium or graded premium
Waiting Periods[5]	180 and 365 days
Benefit Periods	10 Year, To age 65, To age 67
Benefit Amount	• Minimum $500/month • Maximum based on current IRS Defined Contribution Maximums — see FieldNet for current limits • For certain Non-Qualified Deferred Compensation Plans (approved by underwriter): 50% up to a maximum of $5,000 (after amounts from Qualified Plans are insured) • Available on standard and substandard policies • We will cover 100% of employee and employer contributions to the maximum on a non-taxable basis • We will cover 133% of employee and employer contributions to the maximum on a taxable basis
Riders available	1 FIO — Non-taxable and taxable: amount is $7,500 – issue amount = FIO pool available (not to exceed 2 x Base) 2 COLA
Discounts	• 5% 1st year Life/DI cross-sell discount • 10% Spouse discount • 10% Association discount, 3+ lives (except in NY) **ALL STATES EXCEPT NY:** Employer Paid, 3+ Lives: • 15% Multi-life discount (25% CA and FL) • 10% Multi-life discount (20% CA and FL) Non-Employer Paid°, 3+ Lives: • 10% Multi-life discount (except FL) • 20% Multi-Life discount (FL) **NEW YORK:** Employer Paid, 3+ Lives: • 25% Multi-life discount Employer Sponsored, 3+ Lives: • 20% Multi-life discount

[5] Elimination period in California and Florida.

The Trust

Creation of The Trust and Investment Selection

The designated Trustee for RetireGuard is The MassMutual Trust Company, FSB, a wholly owned subsidiary of MassMutual. The Trust will only be established in the event of an approved claim. The Trust is entirely self-directed, and the insured can make investment selections independently or hire an investment manager for assistance with investment selections. (There will be no producer commission for any Trust investments.) Within the Trust, there are a variety of investment options available to your clients. Investments are not selected at the time the sale is made; they are selected at the time of claim.

Once a claim has been approved and the Trust established, a quarterly statement will be forwarded to the insured indicating:

- Investment allocation
- Market value of portfolio
- Income earned as a return on investment
- Receipt and disbursement of funds
- Investment changes (if applicable)

The insured may direct the Trustee to acquire and retain in trust, and to sell and reinvest in trust, publicly traded securities and mutual funds subject only to possible administrative and operational limitations. The Trustee shall have no discretion or responsibility in respect to the selection and investment of trust assets.

As a matter of convenience, the Donor may select certain model portfolios available through MassMutual Trust at time of trust funding.

Distribution of proceeds

Under ordinary circumstances, the Trust funds will be distributed at retirement age according to the terms of the Trust. Funds can also be distributed in the following circumstances:

- In the event the insured dies prior to retirement age.
- Upon written request of the insured, the Trust will reimburse the disabled insured for income taxes due as a result of the inclusion of Trust income in the disabled insured's taxable income.
- Under certain circumstances of financial hardship.

Taxation and The Trust

Taxation of the proceeds of RetireGuard is controlled by the same rules that typically control the taxation of disability income insurance.

When premiums are paid with after-tax dollars (dollars upon which taxes have already been paid), benefit payments from MassMutual to the Trust are not taxable.

When premiums are paid with before-tax dollars (dollars upon which no taxes have already been paid):

> Benefit payments from MassMutual to the Trust are taxable annually to the grantor and may also be subject to FICA (Social Security and Medicare) taxes. If the payment is subject to FICA taxation, withholding of FICA is mandatory.

Taxable income of the Trust is taxable annually to the grantor (policyowner/insured). Each year, the insured will receive a tax letter informing them of any Trust income from The MassMutual Trust Company, fsb for reporting interest and gains. Any taxable income must be reported by the grantor each year. However, the disabled insured may request in writing to The MassMutual Trust Company, fsb that they be reimbursed for the amount of tax paid. This amount will be deducted from the Trust and reduce the total amount available at retirement age, had the taxes not been reimbursed.

Forms required at claim time

Declaration of Trust

This document establishes the Trust. Upon approval of a total disability claim and the expiration of the waiting period, the policyowner and The MassMutual Trust Company, FSB enter into a Declaration of Trust. Throughout the insured's period of Total Disability, MassMutual sends all benefits due under the policy to the Trust, not to the policy-owner, in accordance with an Irrevocable Assignment of Right to Receive Benefits.

Irrevocable Assignment of Right to Receive Benefits

This form irrevocably assigns the benefits of the policy from the insured to the Trust.

It is irrevocable — once it is signed, it cannot be changed.

W-9 — Request for Taxpayer ID

Tax identification number of the grantor is required in order to establish the Trust.

The information provided is not written or intended as specific tax or legal advice. MassMutual, its subsidiaries, 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.

Why MassMutual?

Many people don't realize the risk of becoming disabled as the result of an illness or injury at some point in their lives — or how it can affect their ability to work, to earn an income, and to provide for themselves, their families, or their businesses. MassMutual has been providing disability income insurance benefits since 1965, and has helped many people in their unexpected time of need.

MassMutual is a mutually owned company built on more than a century and a half of financial strength and customer service.

Contact us today!

Making success easy for you, and your satisfaction with MassMutual, is of the utmost importance to us. To help your clients assess their needs and to learn more, please visit **www.MassMutual.com**.

FOR FINANCIAL PROFESSIONALS. NOT FOR USE WITH THE PUBLIC.

RetireGuard® can be issued on a stand-alone basis or as a rider on a disability income contract for an additional cost. Benefits are not paid into an employer-sponsored retirement plan. When insured with RetireGuard, during a period of total disability, MassMutual will pay benefits into an irrevocable trust. The trust offers different investment options so that a client can select the option that best meets his/her retirement goals. Trust assets may be tax-deferred depending on the investment option(s) selected. Trust services provided by The MassMutual Trust Company, fsb, a wholly-owned subsidiary of MassMutual.

RetireGuard (Policy Form XLIS-RC-15 et al with EDI-10-RC, ICC15-XLIS-RC with ICC15-EDI-10-RC in certain states including North Carolina and XL-GS-92 with EDI-10) is issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

New York policies: This policy provides disability income insurance only. It does NOT provide basic hospital, basic medical or major medical insurance as defined by the New York State Insurance Department. The expected benefit ratio for this policy is 51.0 percent. This ratio is the portion of future premiums which the company expects to return as benefits, when averaged over all the people with this policy.

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