

∴ MassMutual

MassMutual RetireEaseSM

A Single Premium Immediate Annuity



Steady for Retirement

There's no doubt that retirement planning comes with plenty of questions.

- "How much money will I need?"
- "What if I live longer than expected and run out of funds?"
- "What kind of solution will best fit my lifestyle?"

RetireEase is an income annuity solution known as a single premium immediate annuity (SPIA) that can help put all these concerns to rest.

You've spent your lifetime saving for retirement, so now's the time to think about how you'll use your savings to ensure a secure, enjoyable lifestyle in retirement. Using a portion of your assets for guaranteed income ensures you're not just ready for retirement, but steady for retirement.

TABLE OF CONTENTS

- Steady for Retirement 1
- How SPIAs Work 2
- Why RetireEase? 3
- Guaranteed Income Starts Here 4
- Select Your Annuity Option 4
- Why MassMutual? 7
- Product Highlights 8



Turn an uncertain tomorrow into a certain today.

With so many risks and unknowns, you want certainty in retirement. A SPIA provides guaranteed income unaffected by market fluctuations, offering predictable payments with no surprises.

Here's how SPIAs work:

1

PURCHASE

You purchase an annuity from an insurance company with a portion of your investable assets.



2

CONTRACT

The company issues you a contract explaining the terms and outlining exactly what your payments will be.



3

INVESTMENT

The company invests your money to provide you with steady guaranteed income.



4

STEADY INCOME

You receive regular payments, starting right away, and continuing for a set period of time or for life. Generally, you can't access your funds outside of the regularly scheduled payments.



Income annuities might be right for you if ...



You want to introduce certainty into your retirement plan.



You're seeking guaranteed lifetime income.



You are willing to give up access to some of your assets in exchange for regular income payments.

Why RetireEase?

Knowing you'll have a steady stream of predictable, guaranteed income can make budgeting for routine expenses a little easier – and make you feel more confident for the future.

Key benefits and features include:

Guaranteed income



In exchange for a single purchase payment, you receive a stream of guaranteed income that begins immediately (up to 12 months after the date your contract is issued). You can receive guaranteed income for life, for a specific length of time, or a combination of both, depending on the annuity option you choose.¹

Predictability



RetireEase provides a reliable source of income that is not affected by fluctuations in the stock market. At the time you purchase a contract, you know how much income you will receive.

Tax efficiency



If you've already paid taxes on the money used to purchase your annuity contract, a portion of each annuity payment will be tax-free, until the total amount of non-taxable income you've received equals the amount of your single purchase payment.

Customization



RetireEase offers you a certain amount of customization, including the ability to:

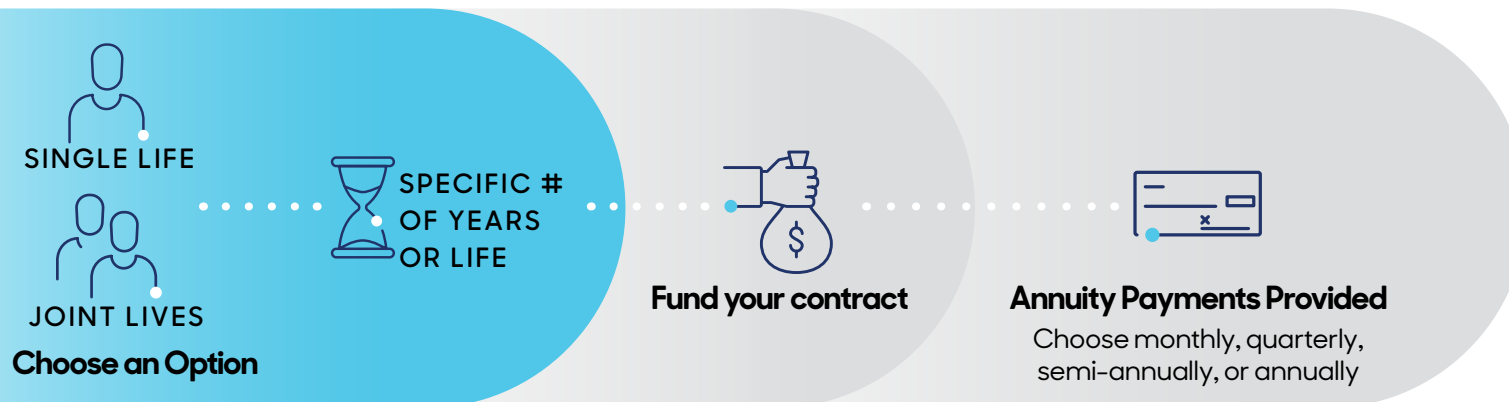
- Add an inflation protection feature.
- Adjust a period certain; if you choose a period certain-only annuity option, you can decrease or increase the period of time you will receive income payments, within contract limits.
- Select an annuity option that includes beneficiary protection; annuity. Annuity options that include a period certain, cash refund, or installment refund guarantee may protect your designated beneficiary in the event of the annuitant's death.

- **Owner** – The person or entity entitled to ownership rights as stated in the contract.
- **Annuitant** – The “measuring life” or primary person upon whose life annuity payments are based.
- **Payee** – The individual or entity designated by the owner who receives the annuity payments during the life of the contract.
- **Beneficiary** – The person or entity designated to receive any death benefit provided by the contract.

¹ Any guarantees explicitly referenced herein are based on the claims-paying ability of the issuing insurance company.

Guaranteed income starts here

Funding your RetireEase annuity contract



Step 1 – Select your annuity option

Annuity payments can provide guaranteed income for life, a specific length of time, or a combination of both. The best choice for you will depend on a variety of factors, including whether you need income for one life or two, and whether leaving money to a beneficiary is important to you.

How RetireEase annuity options work²

Lifetime Income

Lifetime income options provide longevity protection because they guarantee income you can't outlive. Options that include additional benefits, such as the ability to take withdrawals or beneficiary protection, will generally affect the amount of income you receive.

Single life



Payments are made for as long as the annuitant is alive and end when the annuitant dies.

Joint life



Payments are made for as long as at least one annuitant is alive. All payments end upon the death of both annuitants.

Period Certain Only³



Payments are made for a guaranteed length of time (five to 30 years) called the "period certain." If the annuitant dies before the end of the period certain, any remaining scheduled annuity payments will be paid, or you can choose to receive a lump sum of the remaining payments. Annuity payments stop when the guaranteed period certain ends.

Life with period certain



Other options available when you select lifetime income:

In this case, payments are made for the life (or lives) of the annuitant (or joint annuitants), but payments are also guaranteed for a specific length of time. If the annuitant(s) die before the end of the period certain, the beneficiary named in the contract will receive any payments remaining in the guaranteed period certain.

Cash refund



Payments are made as long as an annuitant is alive. If the annuitant (or joint annuitants) die before the total amount of income payments received equals the amount paid for the contract, the difference will be paid in a lump sum to the beneficiary.

Installment refund



Payments are made for as long as the annuitant (or joint annuitants) are alive. If the annuitant (or joint annuitants) die before the total amount of income payments received equals the amount paid for the contract, the beneficiary will receive the difference as scheduled annuity payments.

Reduced Payments



Payments will continue at a reduced amount for as long as the surviving annuitant lives. The owner can choose whether the reduction happens upon the primary annuitant's death or the first death (annuitant or joint annuitant). Reductions can be for one-half, two-thirds or three-quarters of the original annuity payment.

² The description of payments upon death assumes the death occurs after the first annuity payment begins. If the annuitant dies before payments begin, there may be an adjustment of annuity payments or refund options available.

³ This annuity option allows you to lengthen or shorten the period certain after the first contract year, subject to contract limits.

Step 2 – Select a payment frequency

You can choose the frequency of your annuity payments from among the following options:

- Monthly
- Quarterly
- Semiannually
- Annually

Step 3 – Evaluate additional optional features

Cash withdrawals for period certain annuity options

With RetireEase, there are zero fees and no market performance to worry about. In addition, there is no accumulation or cash value — and, therefore, limited liquidity. This should be one part of your diversified plan, as it's essential to have a separate source of liquid assets that you can tap for emergencies or other expenses before considering a withdrawal from RetireEase.

Keep in mind that any withdrawals will reduce the amount of your subsequent annuity payments.

RetireEase only permits withdrawals if the contract includes one of the following period certain annuity options:

Period Certain Only — A full withdrawal or one partial withdrawal is allowed each year after the first contract year.

Single or Joint Life with a Period Certain — One partial withdrawal is allowed each year after the first contract year.

Withdrawals are subject to certain restrictions and may incur surrender charges in contract years two through nine. In addition, withdrawals may generate an income tax liability. Withdrawals before age 59½ may be subject to an additional 10 percent federal income tax.

MassMutual Inflation Protector⁴

This optional feature can help offset the effects of inflation on your annuity payment purchasing power. If you elect it, this feature automatically increases the amount of your annuity payment by one, two, three, or four percent each year.

The higher the annual percentage increase, the lower the beginning annuity payments will be. It's important to weigh the trade-off between receiving lower beginning annuity payments that increase gradually each year, and receiving a higher beginning annuity payment that does not increase over time.

You must decide whether to include this feature and choose the annual percentage increase at the time you purchase your contract. Be sure to weigh the pros and cons of this feature adding it, because you won't be able to make changes after your contract is issued.

⁴ MassMutual Inflation Protector is not available with the Life with Installment Refund annuity option. It may be limited or not available at all due to RMD rules.

Why MassMutual?

For over 170 years, we at MassMutual have prided ourselves on providing contract owners with confidence that we will deliver on our long-term commitments. We do this by following a prudent investment strategy, and our strong ratings are the result.

Choosing an annuity through MassMutual is a great option to consider when planning for retirement. Annuities can provide the benefit of guaranteed lifetime income,⁵ tax deferral,⁶ and even death benefits. When researching annuities, it's important to learn about the company that is issuing the annuity. You want to ensure they are reliable and they have the financial strength to deliver on long-term commitments, especially since they are not backed by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Association (NCUA).

STRONG FINANCIAL STRENGTH RATINGS⁷

A++ Superior
A.M. Best Company

AA+ Very Strong
Fitch Ratings

AA+ Very Strong
S&P Global Ratings

Aa3 High Quality
Moody's Investors Service



\$33.2 billion
Total adjusted
capital



\$9.4 billion
benefits payout
in 2024



\$2.8 billion
In operating
earnings



\$524 billion
Assets under
management

Information as of 12/31/2024, and provided in the MassMutual 2024 Annual Report: www.MassMutual.com/annualreport

⁵ Any guarantees explicitly referenced herein are based on the claims-paying ability of the issuing insurance company.

⁶ Tax deferral is automatically provided by tax-qualified retirement plans, including IRAs. There is no additional tax deferral benefit provided when an annuity contract is used to fund a tax-qualified retirement plan or an IRA.

⁷ Financial strength ratings for MassMutual and its subsidiaries, C.M. Life Insurance Company and MML Bay State Life Insurance Company, are as follows: A.M. Best Company, A++ (Superior); Fitch Ratings, AA+ (Very Strong); Moody's Investors Service, Aa3 (High Quality); and S&P Global Ratings, AA+ (Very Strong). Ratings are as of April 1, 2025 and are subject to change.

PRODUCT HIGHLIGHTS

Available Market Types

NON-QUALIFIED

QUALIFIED

- Traditional IRA
- SEP IRA
- Custodial IRA
- Roth IRA
- Beneficiary/Inherited IRA

Issue Age
(Annuitant)

- Lifetime annuity options: Ages 18–90
- Period certain only annuity options: Maximum age 100



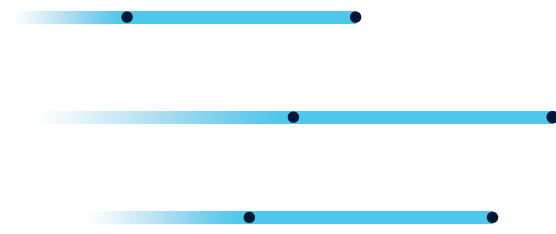
MassMutual defines issue age as “age nearest,” which is calculated on the individual’s nearest birthday. For example, if the annuitant is 74 years, six months, and one day old, his or her contract age is 75.

Ownership

- The contract may be owned by an individual or a “non-natural” entity (e.g., a trust).
- Joint ownership is allowed between two individuals. The contract cannot be jointly owned by an individual and a non-natural entity.
- Non-qualified contracts issued in New York can be assigned as collateral to another person or entity without restriction. In all other states, collateral assignment is limited to Period Certain Only annuity options and requires MassMutual approval.

Single Purchase Payment Limits

- **MINIMUM:** \$10,000. Minimum scheduled annuity income payment must be at least \$100.
- **MAXIMUM (without further MassMutual approval):** \$1.5 million.



PRODUCT HIGHLIGHTS

Annuity Date

Must be within 12 months of contract issue

Annuity Payment Frequency

- Monthly
- Quarterly
- Semi-annually
- Annually

Guarantee Period⁸

Annuity payments can be guaranteed for life, for a specific length of time, or a combination of both.

Withdrawal Provisions⁹

AVAILABLE ONLY WITH ANNUITY OPTIONS THAT INCLUDE A PERIOD CERTAIN:

Period Certain Only:

- One full or partial withdrawal each year after the first contract year. A partial withdrawal reduces future period certain annuity payment amounts.

Single or Joint Life with Period Certain:

- One partial withdrawal is allowed per year after the first contract year. The withdrawal reduces future period certain payment amounts but does not reduce the lifetime payments after the end of the period certain.



Although access to cash withdrawals is available with payout options that include a period certain, other products may be more appropriate if liquidity is important.

Withdrawal Limits⁹

- **MINIMUM:** \$5,000
- **MAXIMUM:** The present value of all remaining period certain payments, less any surrender charges. Partial withdrawals are limited so that each remaining guaranteed annuity payment is at least \$100.

⁸ 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.

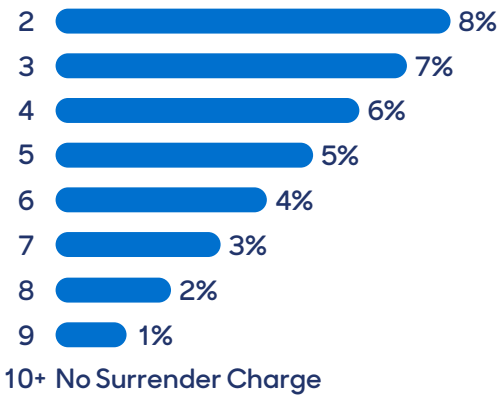
⁹ Income taxes, a surrender charge, and certain restrictions may apply to withdrawals. Withdrawals are not allowed for contracts issued in Oregon.

PRODUCT HIGHLIGHTS

Surrender Charges⁹

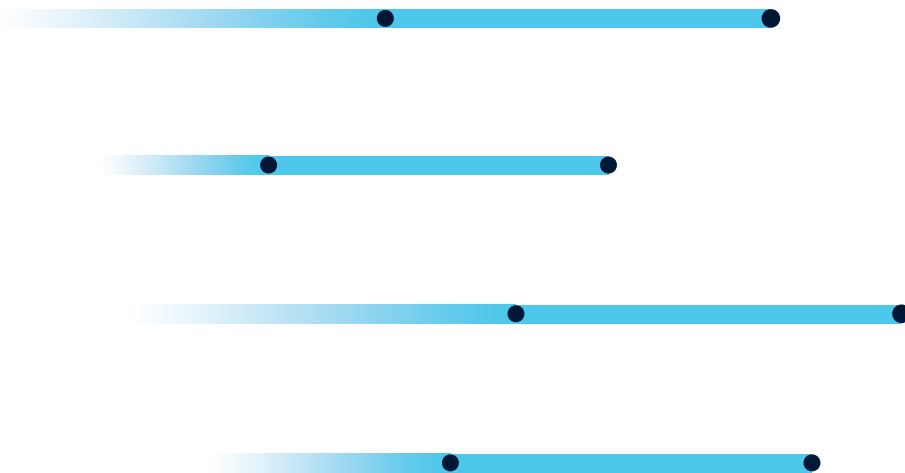
(As a percentage of the amount withdrawn. Applies only to annuity options that include a period certain.)

CONTRACT YEAR



Single Life Annuity Options⁸

- No Refund
- Cash Refund
- Installment Refund¹⁰
- Period Certain^{10,11}



¹⁰ Annuity options that include a period certain or installment refund may provide continuing payments to a designated beneficiary upon the death of the annuitant (or annuitants).

¹¹ The length of a period certain can range from five years to 30 years.

PRODUCT HIGHLIGHTS

Joint & Survivor Life Annuity Options⁸

NO REFUND ANNUITY OPTIONS

- No Refund
- Reduction at Death of Annuitant – No Refund¹²
- Reduction at Death of Either Annuitant – No Refund¹²

REFUND ANNUITY OPTIONS

- Cash Refund
- Installment Refund¹⁰
- Reduction at Death of Annuitant – Installment Refund^{10,12}
- Reduction at Death of Either Annuitant – Installment Refund^{10,12}

PERIOD CERTAIN ANNUITY OPTIONS^{10,11}

- Period Certain
- Reduction at Death of Annuitant – Period Certain¹²
- Reduction at Death of Either Annuitant – Period Certain¹²

Period Certain Only Annuity Options^{8,10,13}

- Period Certain (5–30 Years)

MassMutual Inflation ProtectorSM (Optional inflation protection)

- Automatically increases annuity payments by a specified percentage of 1%, 2%, 3%, or 4% on each anniversary of the annuity date
- Must be elected at contract issue and may not be cancelled or changed
- Electing this option will reduce the initial amount of annuity payments
- Not available with the Life with Installment Refund annuity option

¹² Reductions of ½, ⅔, or ¾ are available.

¹³ If you select a period certain only annuity option, you may adjust the length of the period certain, within contract limits.

MassMutual

Helping you secure what matters most.

Since 1851, MassMutual has been building a reputation for financial strength and integrity. At MassMutual, we operate for the benefit of our customers. Our business decisions are based on a single guiding principle: to help people secure their future and protect the ones they love.

[Contact your financial professional to learn more.](#)

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.

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.

This product and/or certain features may not be available in all states or with all firms.

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.

