

MetLife Income AnnuitySM

MetLife



Predictable income that lasts as long as you live

A MetLife Income Annuity gives you more certainty in retirement by offering guaranteed income without market risk. You purchase an income annuity with a portion of your assets and immediately start to receive stable, predictable income that lasts as long as you live. Flexible payment options allow you to maximize your income, receive increasing income over time or ensure you will always get back what you put in.



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Why MetLife?

When you purchase financial products with guarantees, you want to know that those guarantees will hold true for as long as you need them. That's why it's important to choose products issued by an insurance company you can trust.

For over 145 years, MetLife¹ has been insuring the lives of the people who depend on us. Our success is based on our long history of social responsibility, strong leadership, sound investments and innovative products and services.²

MetLife meets the challenges of today by drawing upon a long history of success.

- A leading global provider of annuities, insurance and employee benefit programs.
- Holds leading market positions in the United States, Japan, Latin America, Asia, Europe and the Middle East, through its subsidiaries and affiliates.
- Named one of Fortune Magazine's "2014 World's Most Admired Companies – Insurance: Life & Health."³

Product availability and features may vary by state.

¹ Metropolitan Life Insurance Company and its affiliates

² www.metlife.com, "Corporate Profile, MetLife History"

³ FORTUNE® magazine, Most Admired Companies, March 17, 2014 issue



I can live my retirement with more confidence

It is never too late, or too early, to start preparing for the retirement you want. You may even find that creating a retirement strategy can help you live with more security and fewer worries – now and after you retire. No matter what you envision – time spent with family and friends, a new hobby or travel – you’ll need income for each year of your retirement. A MetLife Income Annuity⁴ can help by providing you a stable foundation of guaranteed lifetime income, so you can make the most of the money available to you during retirement.

So whether you’re looking to diversify your income sources, secure predictable, stable income or help cover some of your day-to-day expenses in retirement, an income annuity from MetLife may be able to help.

When combined with other investments, income annuities can help you live more comfortably throughout retirement. That's because an income annuity provides a certain stability other investments don't.

What is an income annuity?

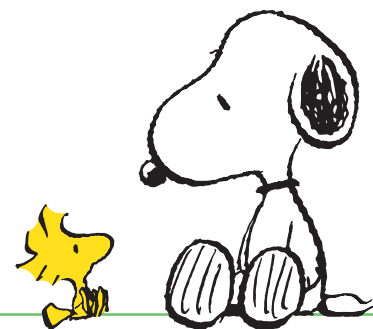
An income annuity is a contract between you and MetLife. You allocate a portion of your retirement assets in one single payment and MetLife provides you, or you and another person with stable, predictable income.

You can use this income to help pay for some of your day-to-day living expenses or supplement other income sources. Plus, you have the flexibility to choose from options that are right for you, based on your needs and circumstances.

A MetLife Income Annuity can provide you with guaranteed income that is typically higher than income payments from other products, such as bonds, CDs or money markets, based on today's volatility and low interest rates.⁵ This makes an income annuity an important piece of your overall retirement strategy.

With an income annuity, you can:

- Continue to receive income each year, even if you've been paid back more than your initial investment.
- Turn a portion of your assets into stable lifetime income you can count on to help cover some of your transportation, grocery, housing and health care costs.
- Experience more certainty in retirement because you get income without market risk. Your income amount will never vary due to market fluctuations.



With a MetLife Income Annuity, you can:

- use a portion of your assets to secure stable, predictable income for life
- select the income payment option that is right for you
- choose a payment option that can help you maximize your income, receive increasing income over time or ensure you will always get back what you put in
- access some of your future payments should the need arise with the Early Access Option

Guarantees apply to certain insurance and annuity products and are subject to product terms, exclusions and limitations and the insurer's claims-paying ability and financial strength.

⁴ Referred to as Single Premium Immediate Annuity and MAX Income Single Premium Immediate Annuity in the contract and on related forms.

⁵ Source: www.bankrate.com. With bonds, CDs and money market accounts you retain access to remaining principal value. The MetLife Income Annuity offers limited access to your principal. Please note, there are income payout options that may return any remaining principal to a beneficiary if you should pass away unexpectedly. You must elect your payout option at the time of purchase and it cannot be changed once enacted. CDs are generally FDIC insured up to \$250,000. Ask your financial professional for more details.

create

the income that you need



When it comes to retirement, there is no “one-size-fits-all” solution. That’s why it is important to create an income plan designed for you, taking into account your personal and financial circumstances. A MetLife Income Annuity is a retirement tool that can be customized to fit your needs based on several factors including your age, gender and the amount you contribute.

Whether you’re single or married, need guaranteed income for life or a specific period of time, or want to take care of your beneficiaries, the MetLife Income Annuity offers a variety of flexible payment options that can help you create the income that you need in retirement. Your financial professional can help you determine which option is most appropriate for your situation.

You can choose from:

Lifetime Income

You can maximize your income with the Lifetime Income Option. This option provides the highest income payment amount for as long as you live. You may want to choose this option if you need to receive the highest amount of income and do not intend on leaving this money for a spouse or other beneficiary.

Lifetime Income with Cash Refund

If you want to ensure that you always get back at least what you put in, then you can choose the Lifetime Income with Cash Refund option. Your income payments will continue for as long as you live.⁶ If you pass away before receiving your principal back, MetLife will pay your beneficiary(ies) a lump sum equal to your initial purchase payment less the income payments you have already received.

Lifetime Income with a Guarantee Period (5-30 Years)⁷

Income payments will continue for the longer of the rest of your life or for the number of years you specify. If you should die before the end of the stated number of years, your beneficiary(ies) will continue to receive payments for the remaining Guarantee Period.

Lifetime Income For Two⁸

This option provides income payments for the lifetimes of two people, typically a couple. After the death of one person, the survivor will continue to receive 100% of the income payments for as long as he or she lives.

If you need more income while both of you are alive, you can choose to receive a reduced payment after the death of one person. Choosing a reduced payment to the survivor will provide a higher payout amount while you are both living. You can select a reduced payment for the survivor equal to 75%, 66⅔% or 50% of the original payment.

Lifetime Income for Two with Cash Refund

Income payments will continue for the lifetimes of two people and last as long as either of you lives. If both of you should pass away before receiving your principal back, MetLife will pay your beneficiary(ies) a lump sum that equals your initial purchase payment less income payments you have already received.



Lifetime Income for Two with a Guarantee Period (5-30 Years)^{7,8}

Income payments are provided for the lifetimes of two people and at least for the number of years specified. After the death of one person, the survivor will continue to receive payments for as long as he or she lives. If both should die before the end of the stated number of years, the beneficiary(ies) will continue to receive payments for the remaining Guarantee Period.

If you need more income while both of you are alive, you can choose to receive a reduced payment after the death of one person. Choosing a reduced payment to the survivor will provide a higher payout amount while you are both living. You can select a reduced payment for the survivor equal to 75%, 66⅔% or 50% of the original payment. Payments will not be reduced during the guarantee period, even if one person passes away.

Income for a Guarantee Period Only (5-30 Years)⁷

Income payments continue for the number of years you choose and then they stop. This might be a good choice if you want to receive income for a specific period of time, but do not need lifetime income. If you pass away before the end of the stated number of years, your beneficiary(ies) will continue to receive payments for the remaining Guarantee Period.

6 Refers to the life of the primary annuitant.

7 Availability of some guarantee periods may be limited due to IRS regulations, administrative considerations or at MetLife's sole discretion.

8 The 100%, 75%, 66⅔% or 50% benefit continuation options, if qualified, may be limited due to IRS regulations. Benefit reduction may be upon the death of the primary annuitant or either annuitant (i.e. upon the first death). The option is chosen at contract issue.

flexible

options for you



Adding a MetLife Income Annuity to your overall retirement strategy can help you offset rising costs, prepare for unexpected expenses and respond to other challenges you may face.

Increasing Income Option

You can help protect yourself against rising prices by ensuring that your income rises too. It's all about the right income allocation. With a little less income today, you can lock in increasing income for as long as you live by choosing the Increasing Income Option.

The amount that your income increases is up to you. This optional feature will increase your payments by the amount that you choose, between 2% - 4%, compounded annually.

You must elect this option at the time of purchase and once chosen, the Increasing Income Option cannot be changed or cancelled and will continue until the end of the contract.

The Increasing Income Option is only available for contracts where each owner is at least 59½ at the time of contract issue and is available on both qualified and non-qualified contracts.

On each payment anniversary date, your previous year's income payment amount will increase by the percentage you choose. Here's how:

Payment Anniversary: September 1st

Monthly Income: \$1,000

Increasing Income Option: 3%

Year 1, September 1st: \$1,000.00

Year 2, September 1st: \$1,030.00

Year 3, September 1st: \$1,060.90

**Hypothetical Example.
For Illustrative Purposes Only.**

⁹ Your liquidity period will be the length of the guarantee period, up to 30 years. So, for example, if you choose Lifetime Income with a Guarantee Period of 5 years, your liquidity period will be 5 years. If you choose Lifetime Income with a Guarantee Period of 20 years, your liquidity period will be 20 years.

¹⁰ In the state of OR, the Early Access Option is not available. In the state of WA, the Early Access Option is only available with the following income options: Lifetime Income (or Lifetime Income for Two) with Cash Refund, Lifetime Income (or Lifetime Income for Two) with a Guarantee Period and Income for a Guarantee Period Only.

Early Access Option

You can feel confident in purchasing today because you can have access to a portion of your future income if an unexpected or urgent need arises. After your first payment anniversary, the Early Access Option allows you to take a partial withdrawal if you need more income during your liquidity period.

The Early Access Option is built-in to most income annuity payment options and does not need to be elected. However, if you choose a Lifetime Income only or Lifetime Income for Two only payment option, you will need to elect the Lifetime Income with Early Access Option or Lifetime Income for Two with Early Access Option for a little less income today. This will ensure that you can access a portion of your future income if an unexpected need arises.

What is the liquidity period?

The liquidity period is the period of time withdrawals are allowed. The length of the liquidity period is 10 years or the guarantee period length, if applicable, and is determined by the guaranteed payout option that you choose.

For example:

- Lifetime Income with Early Access – 10 years
- Lifetime Income with Cash Refund – 10 years
- Lifetime Income with a Guarantee Period – length of the guarantee period (5-30 years)⁹
- Income for a Guarantee Period Only – length of the guarantee period (5-30 years)⁹

How much can you withdraw?

You will be able to access up to 50% of your liquidity period value, which is simply a commuted value of the remaining payments in your liquidity period. The mortality rate, if any, and the discount rate used to calculate your liquidity period value will be locked in at contract issue, so you will be able to know exactly how much you can withdraw during each year of your liquidity period.

Important details:

- The Early Access Option is available for contracts where each owner is at least 59½ at the time of contract issue and is available on both qualified and non-qualified contracts.
- There will be a 2% processing fee for any partial withdrawal.
- You can take one partial withdrawal each year during the liquidity period after the first payment anniversary, subject to the 50% cap.
- Mortality rates, if any, and the discount rate will be set at contract issue. We use these rates to help determine your liquidity period value, so that you'll know exactly how much you can withdraw each year during the liquidity period.
- If you take a partial withdrawal, your income payments will be reduced proportionately during the remainder of your liquidity period. So for example, if you withdraw 25% of your liquidity period value, your income payments will decrease by 25% during the remainder of your liquidity period. After the liquidity period ends, if the annuitant is still alive, your income payments will return to their original amount.
- The Early Access Option may not be available in all states.¹⁰
- For more information, refer to the hypothetical example on pages 8-9.



Meet Joan. Joan is 70 years old and has recently purchased a \$100,000 MetLife Income Annuity, which represents a portion of her overall retirement savings. She chose the Lifetime Income with 10 Year Guarantee Period payment option, which gives Joan a monthly income of \$582. This income will last for as long as she lives and at least for 10 years if she should pass away unexpectedly. Joan's MetLife Income Annuity includes the built-in Early Access Option, which means she can access a portion of her future payments if an unexpected need arises during her liquidity period. This is comforting to Joan because she knows that if something unforeseen happens, she'll be able to access a portion of her income when she needs it most.

Joan uses her stable and predictable income of \$582 per month to help cover some of her transportation and grocery expenses. Five years later, she faces an unexpected emergency and needs to access a portion of her income. Let's look at what happens.



how it works

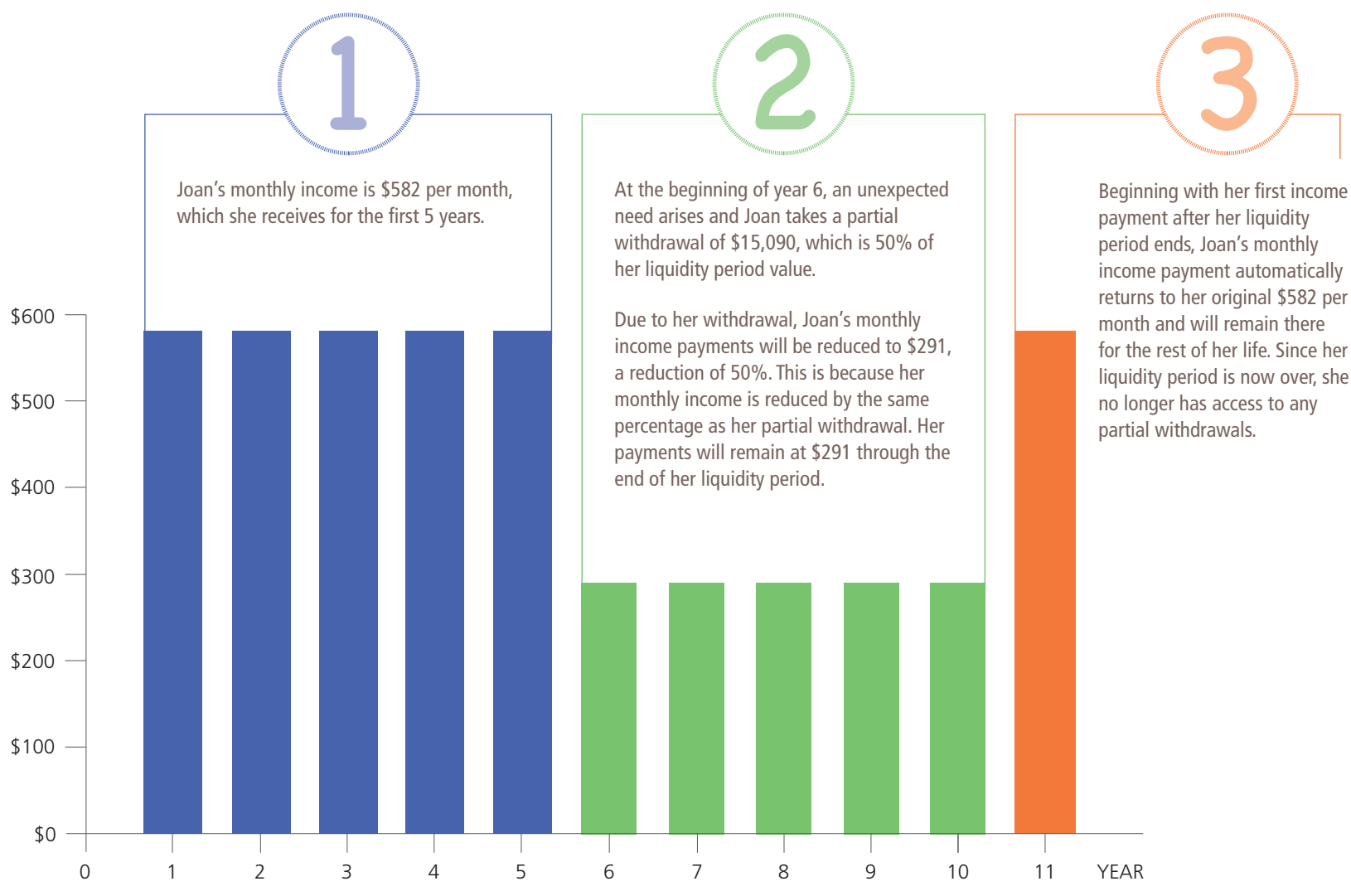
– with the Early Access Option

Hypothetical Example. For Illustrative Purposes Only.

Purchase Payment: \$100,000

Lifetime Income with a 10 Year Guarantee Period

Liquidity Period: 10 Years (equal to her guarantee period)



Hypothetical Example. For Illustrative Purposes Only. The withdrawal amount is based on an assumed discount rate of 6.25%. Rates illustrated in these hypothetical case studies are for illustrative purposes only and were based on annuity purchase rates in effect on 08/07/14, assuming a \$100,000 purchase payment. These rates are not to be construed as a guarantee or estimate of amounts to be paid in the future. Actual annuity rates are determined when a purchase payment is received and will be based on current rates. Actual rates will be higher or lower than those illustrated. All illustrations are based on non-qualified deposits and assume no premium tax applies. Income payment types cannot be changed or modified once payments have begun. These examples do not take into consideration the impact of taxes. Ask your financial professional for a current illustration of actual income payments. In MA and MT, unisex purchase rates are used to determine income payments.

If you have an unexpected event, you may elect to access a portion of your payments under the Early Access Option, which allows you to take a withdrawal after your first payment anniversary. You may access up to 50% of the commuted value of your remaining guaranteed payments during your liquidity period. Multiple withdrawals are permitted during the liquidity period, subject to the 50% cap. Once this option is exercised, future income payments through the end of the liquidity period will be reduced. Full income payments will then resume for the life of the contract.

Withdrawals made under the Early Access Option will be subject to a processing fee of 2%. For IRAs and tax-qualified retirement plans, it is unclear whether the restoration of the original payment stream (plus any increase due to the Increasing Income Option, if applicable) after the reduction in payments during the liquidity period is permitted under the required minimum distribution rules. Consult your tax advisor prior to the purchase of an income annuity providing the Early Access Option in the IRA and other tax qualified markets.

For non-qualified annuities, the amount received from the exercise of the Early Access Option may be fully includable in your taxable income. Exercise of the withdrawal feature may adversely impact the portion of your subsequent income payments made during the liquidity period that can be treated as a non-taxable return of your after-tax investment.

an income annuity

in action

Hypothetical Example. For Illustrative Purposes Only.

Purchase Payment: \$100,000

Stable, predictable lifetime income



Maureen, age 72, began receiving income from her various retirement sources a few years ago, when she retired. Today she's concerned the money from these sources might not last as long as she thought. She wants to create income payments that she cannot outlive, so she decides to purchase a MetLife Income Annuity and elects the Lifetime Income Option. Maureen will now receive monthly payments for as long as she lives.

Using the hypothetical assumptions described, Maureen will receive \$7,454 per year, an income payout percent of 7.45%, for the rest of her life.¹¹ That is \$621 per month she can use to help cover her day-to-day expenses in retirement.

Lifetime income for two



Bob and Jane, both 70, are ready to retire and set about preparing for whatever might happen in the future. They decide to purchase a MetLife Income Annuity with Lifetime Income for Two with 100% continuation. That way, if Bob were to die, Jane would continue to receive payments for as long as she lives. Likewise, if Jane were to die before Bob, he would continue to receive the payments for as long as he lives.

Using the hypothetical assumptions illustrated, Bob and Jane will receive \$6,114 per year, an income payout percent of 6.11%, for the rest of both of their lives.¹¹ That is \$509 per month they can count on to provide a more comfortable retirement.

Always get back at least what you put in



Tom is 74 and wants to generate more income for retirement. He is not happy with the rates that his current CDs and money market accounts are providing and decides to purchase a MetLife Income Annuity. He knows this will provide him with stable, predictable income that lasts as long as he lives. He also wants to ensure that if he passes away before receiving his principal back, his beneficiaries will be taken care of, so he elects the Lifetime Income with Cash Refund option.

Using the hypothetical assumptions expressed, Tom will receive annual income of \$6,779, an income payout percent of 6.78%, for the rest of his life.¹¹ He can use this \$565 per month to help sustain his retirement years. If Tom passes away before being paid back his original investment, the difference will be paid to his beneficiaries.

Rates illustrated in these hypothetical case studies are for illustrative purposes only and were based on annuity purchase rates in effect on 08/07/14, assuming a \$100,000 purchase payment. These rates are not to be construed as a guarantee or estimate of amounts to be paid in the future. Actual annuity rates are determined when a purchase payment is received and will be based on the then current rates. Actual rates will be higher or lower than those illustrated. All illustrations are based on non-qualified deposits and assume no premium tax applies. Income payment types cannot be changed or modified once payments have begun. These examples do not take into consideration the impact of taxes. Ask your financial professional for a current illustration of actual income payments.

¹¹ The income percent is the annualized income as a percent of the purchase payment. This is a ratio of the total income payments received each year to the purchase payment.

advantages

of a MetLife Income Annuity

Guaranteed Income

These days, people are living longer, on average, than ever before. That means you could be retired for as long as you worked. With a MetLife Income Annuity, you can receive stable, predictable income for life, helping ensure you won't outlive your money. And because your income is not tied to market performance, there is no market risk. This can help you feel more secure about your future.

Your income will start immediately, helping you cover some of your day-to-day expenses in retirement. You can even have your income deposited directly into your bank account. If you don't need income for life, or have other lifetime income sources, you can elect to receive your income for a set period, such as 10, 20 or even 30 years. The choice is always yours.

Flexibility

A MetLife Income Annuity offers flexible payment choices that allow you to choose the income that is right for you. You can also choose from options that can help you keep pace with rising costs, access some of your future payments should the need arise or ensure that your beneficiaries get back at least what you put in should you pass away unexpectedly. No matter which option you choose, you are in control.

Favorable Tax Treatment

A MetLife Income Annuity can present you with some favorable tax treatment if you purchase your annuity with after-tax assets. This is known as a 'non-qualified' annuity.¹²

The difference between taxable and non-taxable portions of your income payment is determined by IRS rules. In essence, each income payment you receive is composed of earned interest, which is taxable, and a partial return of your original after-tax purchase payment. Since you do not have to pay taxes on your original purchase payment again, you can typically reduce the amount of taxes you pay on your interest by spreading it out over time. Once the non-taxable payments you receive equal your original after-tax purchase payment, all future payments you receive are 100% taxable as ordinary income.

Let's look at a hypothetical example: If you're a 70-year old male and you purchase a \$100,000 MetLife Income Annuity, you might receive payments of \$619 per month, or \$7,434 per year, for the rest of your life. Because this non-qualified annuity was funded with after-tax dollars, only \$1,448 of that annual income would be taxable. The remaining \$6,252 would be treated as a return of your principal, which you would receive tax-free for approximately the next 16 years. After 16 years, your income payments are fully taxable.¹³

For qualified contracts, there is no additional tax deferral advantage to purchasing the annuity. You should always consult with your own tax advisor to discuss your personal tax situation before purchasing.¹⁴

¹² The taxable portion of the money you receive will be subject to ordinary income taxes and, if distributed before the owner reaches age 59½, may be subject to a 10% Federal income tax penalty. Partial withdrawals from non-qualified annuity contracts, including withdrawals under the Early Access Option, are treated as coming from the taxable portion first, and only after the taxable portion has been exhausted are withdrawals treated as a non-taxable return of the after-tax investment, subject to certain aggregation rules if you purchased multiple annuities from the same company or affiliate in the same calendar year.

¹³ This hypothetical example is for illustrative purposes only. It assumes an initial purchase payment of \$100,000 and a Lifetime Income Only payment option. Actual results will vary.

¹⁴ Distributions from qualified annuity contracts are generally treated as fully taxable, except to the extent of any after-tax investment (e.g., non-deductible contributions) in which case distributions are treated as coming pro-rata from the taxable and non-taxable portions (based on the aggregation of all the IRA owner's IRAs).

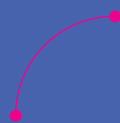
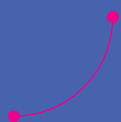
What more do I need to know?

Income Annuity Product Facts

Important terms you need to know	<p>Owner: The owner is the recipient of the income payments and names the annuitant(s) and the beneficiary(ies).</p> <p>Annuitant: This is the person whose life expectancy is used to calculate the amount of future income payments. The owner and the annuitant may or may not be the same person.</p> <p>Beneficiary: The beneficiary(ies) has the right to receive the income payments when the owner dies.</p>
What are the minimum and maximum purchase payments?	<p>Minimum: \$5,000</p> <p>Maximum: up to \$1 million (without prior approval)</p> <p>Additional purchase payments are not permitted.</p>
What are the minimum and maximum issue ages?	<p>Minimum Contract Issue Age: 5 years old – Annuitant (if different than the Owner) 21 years old – Owner 59½ years old – Early Access Option and Increasing Income Option</p> <p>Maximum Contract Issue Age: 90 years old</p>
What are the charges and fees?	There are no charges or fees.
What is the minimum amount I will receive?	The minimum income amount is \$100 per payment.
When will I begin to receive my income payments?	<p>Your income start date is up to you. You can begin to receive your income payments immediately or within 12 months from the date your contract is issued. You can also choose the frequency of payments that best fits your needs. You can choose from:</p> <ul style="list-style-type: none"> • Monthly • Quarterly • Semi-annually • Annually <p>And, if you'd like, your payments can be deposited directly in your checking or savings account.</p>

Find more certainty in retirement... **with a MetLife Income Annuity**

A MetLife Income Annuity can provide you the security of lifetime income without market risk, helping to sustain you throughout retirement. Talk with your financial professional about how an income annuity can help you find more certainty in retirement.



MetLife Fixed Income Annuities, like all annuities, are insurance products and are not insured by the FDIC, the NCUSIF or any other government agency, nor are they guaranteed by, or the obligation of, the financial institution that sells them. All MetLife Fixed Income Annuity product guarantees are made solely by the issuing insurance company and are subject to the issuing insurance company's claims-paying ability and financial strength.

Like most annuity contracts, MetLife Fixed Income Annuities have limitations, exclusions, termination provisions and terms for keeping them in force. All contract guarantees and annuity payout rates are backed by the claims-paying ability and financial strength of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased or any affiliates of those entities and none makes any representations or guarantees regarding the claims-paying ability and financial strength of the issuing insurance company. Similarly, the issuing insurance company does not back the financial strength of the broker/dealer or any of its affiliates. Please contact your financial professional for complete details.

Any discussion of taxes is for general informational purposes only, does not purport to be complete or cover every situation, and should not be construed as legal, tax or accounting advice. Clients should confer with their qualified legal, tax and accounting advisors as appropriate.

The Single Premium Immediate Annuity is issued by MetLife Insurance Company USA on Policy Form Series MLIU-SPIA (07/06) and in New York, only by First MetLife Investors Insurance Company on Policy Form Series FMLI-SPIA (07/06). The MAX Income Single Premium Immediate Annuity is issued by Metropolitan Life Insurance Company, New York on Policy Form No. ML-SPIA (07/06) (collectively and singly, MetLife).

www.metlife.com/income

- Not A Deposit • Not FDIC-Insured • Not Insured By Any Federal Government Agency
- Not Guaranteed By Any Bank Or Credit Union

MetLife

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