

AssuranceSelect 5 Plus

OVERVIEW

ISSUE AGES	0-89 (qualified); 0-89 (non-qualified); 0-75 (inherited IRA); 0-75 (inherited non-qualified)						
	Issue age is the owner’s age at last birthday. For joint owners, the oldest age will be used as the issue age. If the owner is a non-natural person, the age of the eldest annuitant will be treated as the age of the owner for all purposes under this contract.						
PURCHASE PAYMENTS	This product accepts purchase payments during the first contract year. Terms begin only on the 6 th and 20 th of each month. Purchase payments are held in the purchase payment account and moved to the strategies at the beginning of the next term. Additional purchase payments may have their own interest strategy terms.						
	Minimum: Initial purchase payment: \$10,000; additional purchase payments: \$2,000						
	Maximum: \$1 million for ages 0-85; \$500,000 for ages 86+						
	Maximums apply to the total purchase payments made to all annuities from MassMutual Ascend with the same owners or the same annuitants.						
TAX QUALIFICATIONS	Non-qualified and qualified: 403(b) (traditional and Roth), IRA (traditional, Roth, SEP, SIMPLE and inherited), 457(b) and inherited non-qualified						
EARLY WITHDRAWAL CHARGE	An early withdrawal charge is applied to full surrenders and withdrawals.						
	CONTRACT YEAR	1	2	3	4	5	6+
	EARLY WITHDRAWAL CHARGE	8%	8%	7%	6%	5%	0%
MARKET VALUE ADJUSTMENT (MVA)	During the first five contract years, a market value adjustment (or MVA) will apply if the contract is surrendered or a withdrawal above the free withdrawal allowance is taken.						
	An MVA is an adjustment to the contract values based on how market interest rates have changed since the contract effective date. If interest rates have gone up, the adjustment will be negative and may decrease contract values. If interest rates have gone down, the adjustment may be positive and may increase contract values. The amount subject to the adjustment is the portion of the account value withdrawn after the 10% free withdrawal allowance. This amount is then multiplied by the MVA factor.						
	A positive MVA will never be more than the early withdrawal charge that would apply to the withdrawal or surrender. A negative MVA, together with the early withdrawal charge, will never reduce the account value by more than an amount equal to two times that charge.						

**GUARANTEED
MINIMUM
SURRENDER VALUE
(GMSV)**

The GMSV equals 87.5% of purchase payments minus all prior withdrawals (not including early withdrawal charges or negative market value adjustments) plus interest credited daily at the GMSV rate. The GMSV will not be less than the minimum values required by the NAIC standard nonforfeiture law for individual deferred annuities, model #805 and the GMSV rate will not be less than the minimum rate required by each state.

**FREE
WITHDRAWAL
ALLOWANCE**

During the first contract year, 10% of purchase payments may be withdrawn without an early withdrawal charge. After the first contract year, 10% of the account value as of the most recent contract anniversary may be withdrawn without an early withdrawal charge.

WITHDRAWALS

Withdrawals are allowed any time prior to the annuity payout initiation date. All withdrawals are subject to IRS regulations and early withdrawal charges. Withdrawals will be taken first from the purchase payment account, then from the declared rate strategy, then proportionally from all other indexed interest strategy(ies) with the shortest term.

Minimum withdrawal: \$500;

Minimum account value following withdrawal: \$5,000

**TERMINAL ILLNESS
WAIVER RIDER**

Provided that the diagnosis is rendered more than one year after the contract effective date, up to 100% of the account value can be withdrawn without deduction of an early withdrawal charge if the owner or joint owner is diagnosed by a physician as having a terminal illness with a prognosis of 12 months or less.

This waiver may be used only once. Not available in Massachusetts.

**EXTENDED CARE
WAIVER RIDER**

To help ease the strain of certain unforeseen events, an extended care waiver is available for no additional charge. If the owner is confined to a nursing home or other long-term care facility after the completion of the first contract year for at least 90 consecutive days, early withdrawal charges may be waived on withdrawals up to a full surrender.

Not available in Massachusetts. In California, the Extended Care Waiver Rider has been replaced with the Waiver of Early Withdrawal Charges for Facility Care or Home Care or Community-Based Services Rider, which provides for a waiver of early withdrawal charges under an expanded variety of circumstances.

INTEREST STRATEGIES

Upon issue, the owner selects from two types of interest strategies: a **declared rate strategy** and an **indexed strategy**.

At the end of each term, the owner has the opportunity to transfer funds among the available interest strategies. To transfer funds, the owner must submit changes at least one day before the new term begins. Unless the owner transfers funds at the end of a term, funds are automatically applied to the same strategy for the next term. Funds held in the five-year strategy are automatically applied to the S&P 500® 1-year strategy, unless the owner elects otherwise. Available strategies are subject to change at any time for new sales.

TERM

- The five-year cap lock strategy has a five-year term. The cap is locked in for the entire five-year term. This strategy may only be selected during the first contract year.
- All other strategies have a one-year term.
- **With all indexed strategies, interest is credited annually** on the last day of each term year.
- Clients may change their strategy allocations at the end of each one or five-year term.

INTEREST RATES

Purchase payment account interest rate: Interest is credited daily on amounts held in this account based on an applicable interest rate. This interest rate is guaranteed to be at least equal to the guaranteed minimum interest rate set out in the contract.

Declared interest rate: Interest is credited daily on amounts held under a declared rate strategy based on the applicable declared interest rate. The current declared interest rate will not change during the strategy's term and is guaranteed to never be below the guaranteed declared rate for any subsequent terms. The guaranteed declared rate is set out in the interest strategy endorsement. Current declared interest rates and guaranteed declared rates may vary by state; please refer to the current interest rate chart.

Indexed interest rate: An indexed interest rate is determined, in part, by the performance of the S&P 500®, iShares U.S. Real Estate ETF (IYR), S&P 500 Risk Control 10% Index (SPXAV10P), S&P U.S. Retiree Spending Index (SPRETIRE) or the SPDR® Gold Shares. Indexed interest is credited annually on the last day of each term year. Indexed strategies include:

- S&P 500® 1-year point-to-point with cap
- S&P 500® 5-year cap lock annual point-to-point
- iShares U.S. Real Estate 1-year point-to-point with cap
- S&P 500 Risk Control 1-year point-to-point with participation rate
- S&P U.S. Retiree Spending 1-year point-to-point with participation rate
- SPDR® Gold Shares 1-year point-to-point with cap

Point-to-point indexed strategy: The indexed interest rate for a term year is determined by comparing the index value on the last day of that term year to the value on the first day of that term year. The indexed interest rate for that term year equals the index change, up to the cap or multiplied by the participation rate. The indexed interest rate will never be less than 0%.

Strategies may not be available in all states.

ACCOUNT VALUE

The account value equals the sum of the following values:

Purchase payment account value: The purchase payment account value equals the purchase payments received, less amounts applied to an interest strategy, less withdrawals and applicable early withdrawal charges, plus or minus applicable MVAs, plus interest credited, and less any applicable premium tax or other applicable tax.

Declared rate strategy value: A declared rate strategy value equals the amount applied to the declared rate strategy, less withdrawals and applicable early withdrawal charges, plus or minus applicable MVAs and plus interest credited at the declared interest rate.

Interest strategy value: An interest strategy value equals the amount applied to that strategy, less withdrawals and applicable early withdrawal charges, plus or minus applicable MVAs, and plus indexed interest credited.

SURRENDER VALUE

The surrender value equals the greater of the the account value, adjusted for any market value adjustment that would apply on a surrender, and minus the early withdrawal charge that would apply on a surrender; or the GMSV.

PAYOUT OPTIONS

The following options are available: fixed period payout, life payout, life payout with payments for at least a fixed period, or joint and one-half survivor payout.

OWNERSHIP

Owner and annuitant must be the same on qualified contracts. Joint owners are allowed only on non-qualified contracts. Trusts and corporations are allowed as owners.

DEATH BENEFIT

The greater of the the account value reduced by premium tax or other taxes not previously deducted; or the GMSV.

EASY SYSTEMATIC PAYMENT (ESP) PROGRAM (NON-CONTRACTUAL)

The fixed dollar and life distribution options are available. Refer to the Terms and Conditions section of the applicable ESP program election agreement form for eligibility requirements. ESP payments reduce the amount available under the free withdrawal allowance. Please note indexed interest is credited only at the end of a term year; amounts withdrawn before the end of a term year will not earn any indexed interest.

The S&P 500 Risk Control 10% Index refers to the S&P 500 Average Daily Risk Control 10% Price Return Index. For more information, visit US.SPIndices.com and search keyword SPXAV10P.

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