

# Safe Return

## OVERVIEW

<b>ISSUE AGES</b>	<p><b>0-85 (qualified); 0-85 (non-qualified); 0-75 (inherited IRA); 0-75 (inherited non-qualified)</b></p> <p>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.</p>
<b>PURCHASE PAYMENTS</b>	<p>This product accepts a single purchase payment for non-qualified, traditional 403(b), Roth 403(b), traditional IRA, Roth IRA, SEP IRA, SIMPLE IRA, Inherited IRA, Inherited non-qualified, and 457 plan funds. Additional purchase payments allowed during the first two months of the contract only. Terms begin only on the 6th and 20th of each month. Purchase payments received prior to the beginning of a term will be held in the purchase payment account until the beginning of the next term. Additional purchase payments have their own interest crediting terms.</p> <p><b>Minimum:</b> Initial purchase payment: \$25,000; additional purchase payments: \$2,000 (Q); \$5,000 (NQ)</p> <p><b>Maximum:</b> \$1 million for ages 0-75; \$750,000 for ages 76-80, \$500,000 for ages 81+ without prior Home Office approval</p> <p>Maximums apply to the total purchase payments made to all annuities from MassMutual Ascend with the same owners or the same annuitants.</p>
<b>OPTIONAL RIDERS</b>	<p>For clients seeking lifetime income payments or an enhanced death benefit, optional riders are available. Refer to the Interest Rate or State Approval Charts for available riders. Please see the Rider Overviews for complete details, including terms and limitations.</p>
<b>EXTENDED CARE WAIVER RIDER</b>	<p>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.</p> <p><i>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.</i></p>
<b>TERMINAL ILLNESS WAIVER RIDER</b>	<p>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 life expectancy of 12 months or less.</p> <p><i>This waiver may be used only once. Not available in Massachusetts.</i></p>

## INTEREST STRATEGIES

Upon issue, the owner selects from two types of interest strategies: a **declared rate strategy** and **indexed strategies**. The owner has the opportunity to reallocate the account value among the available interest strategies. For amounts already in the contract, changes will be applied at the end of the current term. To change strategy selections or amounts applied, the owner must submit a strategy selection form before the new term begins. Available strategies are subject to change at any time for new sales.

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## TERM

- A term refers to the time period during which funds are held in an indexed strategy. Indexed strategies available on this product offer one-year terms. Clients may reallocate funds at the end of each one-year term.
- Interest is credited annually on the last day of each term year on all indexed strategies.

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## 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 minimum declared rate set out in the contract.

**Indexed interest rate:** Indexed strategies linked to the S&P 500®(SPX), S&P 500 Risk Control 10% Index (SPXAV10P) and the iShares U.S. Real Estate ETF (IYR) provide returns based, in part, on the change in the price of the applicable Index or ETF. The price does not include dividends that might be paid on the underlying investments of the Index or ETF.

Indexed strategies linked to the First Trust Barclays Edge Index (FTEDGE7) provide returns based, in part, on the change in the price of the Index. The price change includes dividends that might be paid on components of the Index.

**Indexed strategies include:**

- S&P 500® 1-year point-to-point with cap
- S&P 500 Risk Control 1-year point-to-point with participation rate
- iShares U.S. Real Estate 1-year point-to-point with cap
- First Trust Barclays Edge 1-year point-to-point with participation rate

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

*Available strategies may vary by state and by distribution.*

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## BAILOUT FEATURE

Safe Return features a bailout on available indexed strategies. This feature allows the client to withdraw money without penalty from an indexed strategy if the cap or participation rate for that indexed strategy ever falls below its bailout rate. The bailout rate will always be below the initial rate. If the bailout feature is triggered, we will send a letter and give the client 30 days to withdraw the money from that strategy with no penalty.

**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 interest credited, less any applicable rider fees and charges, 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 any amounts withdrawn, including any applicable early withdrawal charges on those amounts, plus interest credited at the declared interest rate, and less any rider fees and charges.

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

**SURRENDER VALUE**

The surrender value equals the greatest of the account value less any early withdrawal charges, the guaranteed minimum surrender value or the return of premium guarantee.

**GUARANTEED MINIMUM SURRENDER VALUE (GMSV)**

The GMSV equals 100% of purchase payments, plus interest credited daily at a minimum guaranteed rate, less withdrawals (other than rider charges) and early withdrawal charges, minus an amount equal to the applicable early withdrawal charge rate multiplied by the account value. The GMSV will not be less than the minimum values required by each state.

**RETURN OF PREMIUM GUARANTEE**

As an added benefit to the contract holder, a return of premium guarantee is included in this product. The amount payable upon surrender or used to determine annuity benefit payments or the death benefit will be the greatest of the surrender value, the guaranteed minimum surrender value or the return of premium value. The return of premium value is the sum of all purchase payments received, less the sum of prior net withdrawals and rider charges.

**FEES**

There are no up-front sales charges or fees.

**EARLY WITHDRAWAL CHARGE**

An early withdrawal charge is applied to surrenders and withdrawals for the first 10 contract years.

<b>CONTRACT YEAR</b>	1	2	3	4	5	6	7	8	9	10	11+
<b>EARLY WITHDRAWAL CHARGE</b>	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

**FREE WITHDRAWAL ALLOWANCE**

During the first contract year, 10% of the purchase payments may be withdrawn without an early withdrawal charge. After the first contract year, 10% of the sum of the account value on the most recent contract anniversary may be withdrawn without an early withdrawal charge. The sum of all previous withdrawals during the same contract year will be subtracted to determine the amount available. This free withdrawal allowance is not cumulative, and unused amounts do not carry over to the next contract year.

## WITHDRAWALS

Withdrawals are allowed any time prior to the annuity commencement date. All withdrawals are subject to IRS regulations and early withdrawal charges. Withdrawals will be taken first from amounts applied to the purchase payment account, then from the interest strategy with the shortest term. If there are multiple interest strategies that meet that criterion, withdrawals will be taken proportionally from all interest strategies with the shortest term. Amounts withdrawn from an interest strategy prior to the end of a term will not be credited with interest.

**Minimum withdrawal:** \$500;

**Minimum account value following withdrawal:** \$5,000.

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

The fixed dollar, RMDs, 72(t) and 72(q) 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. Indexed interest is credited only at the end of a term. Amounts withdrawn under the ESP program before the end of a term will not earn any indexed interest.

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## LOANS

A loan endorsement is available for 403(b) and 457(b) contracts. Loans are subject to terms of the loan application and agreement (**TSAL2798**). Minimum loan amount: \$1,000; Minimum surrender value balance that must remain following a loan: \$500 plus amounts held to secure all outstanding loans on the contract.

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## PAYOUT OPTIONS

The following options are available following the first contract year: income for a fixed period, single life annuity, single life with period certain and joint and one-half survivor.

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## DEATH BENEFIT

The greatest of the account value, GMSV or return of premium guarantee will be paid upon the death of the owner. A spouse who is the surviving joint owner or sole surviving beneficiary may become the successor owner.

**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](http://US.SPIndices.com) and search keyword SPXAV10P.**

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