

# Legacy Ascender

An optional death benefit rider from  
MassMutual Ascend Life Insurance Company







# Leave a legacy with the Legacy Ascender rider

When you purchase a fixed-indexed annuity from MassMutual Ascend, you may have the opportunity to add the Legacy Ascender<sup>SM</sup> rider for an additional charge. It can help you leave an enhanced legacy for your loved ones, while also protecting the money you've already accumulated.

## How the Legacy Ascender works

Adding the Legacy Ascender to your annuity creates a new value referred to as the benefit base. The benefit base is the amount we use to calculate the enhanced death benefit. At issue, your benefit base is equal to your initial purchase payment. It is then increased by any additional purchase payments and rollup credits.

In addition, if no death benefit has been paid and the contract is annuitized for life or over a period of at least five years beginning in a year when the oldest owner is age 95 or older, the rider provides that the annuity payout benefit will be at least equal to the rider's benefit base.

# Grow your legacy

The Legacy Ascender provides guaranteed growth of your benefit base. There are two<sup>1</sup> ways for your benefit base to grow — rollup credits and resets.

## Rollup credits

On each contract anniversary included in a rollup period, your benefit base will increase by a rollup credit. The amount of the rollup credit is determined by multiplying the rollup percentage by the rollup base. Subject to the limits set out in the rider, the rollup base is the sum of the purchase payments that we receive from you in the first contract year. The rollup percentage is determined by your age at the time the rider is issued.

- 9% for issue ages 50-79
- 6% for issue ages 80-85

You can receive up to 10 annual roll up credits in a roll up period. Your opportunity to receive rollup credits will end early if certain withdrawals are taken or a death benefit is paid.

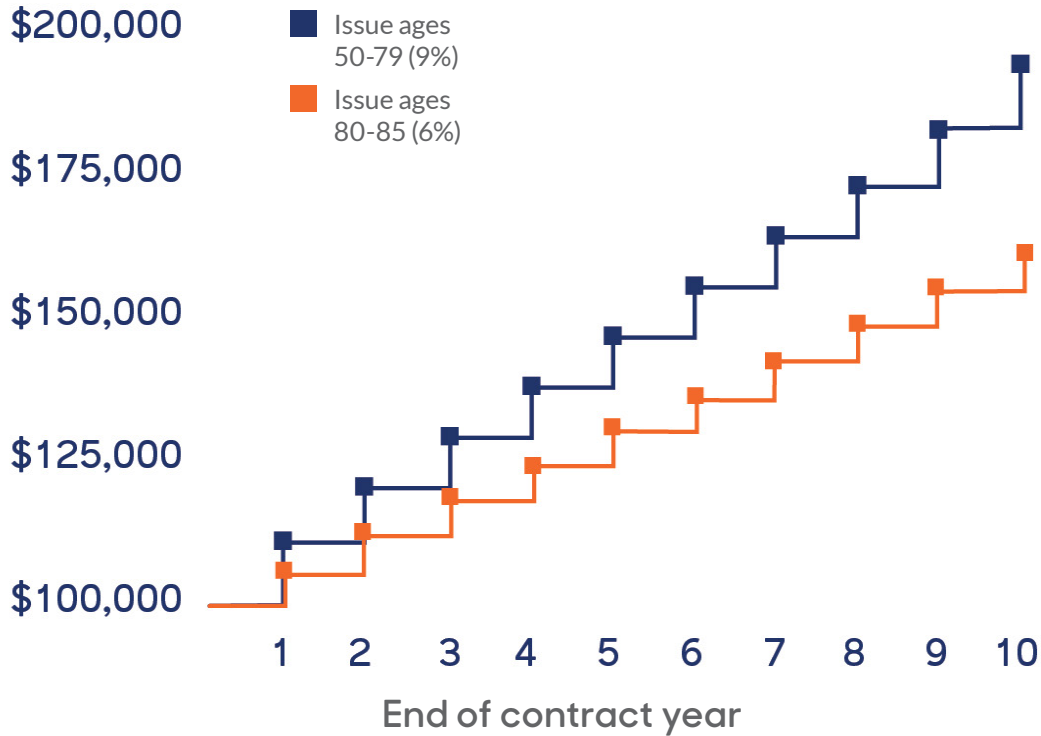
## Resets

Before you begin taking the death benefit, if your annuity's account value exceeds your benefit base, you can choose to reset your benefit base to the account value. You may do this on any contract anniversary. After the first contract anniversary, you may also do this on any monthiversary<sup>2</sup>. If you reset on a non-contract anniversary, a full year's rollup will be credited to the benefit base amount at the next anniversary. When you choose to reset these amounts, a new rollup period will begin and the rider charge may increase.

<sup>1</sup> Additional purchase payments can also increase your benefit base.

<sup>2</sup> A monthiversary is the same day of each month as the contract effective date. If there is no day in a month that is the same as the contract effective date, then the monthiversary is the last day of such month.

## COMPARISON OF BENEFIT BASE GROWTH BY ISSUE AGE



Example assumes no withdrawals are taken and a 6% or 9% simple interest rollup credit. Account values do not reflect actual market performance.

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If you purchase a fixed-indexed annuity with a \$100,000 purchase payment, your benefit base would increase by \$9,000 each year for 10 years, if you are between the ages of 50 and 79. If you are between the ages of 80 and 85, the benefit base would increase by \$6,000 each year for 10 years.

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# Leave your legacy

The Legacy Ascender can help you leave an enhanced legacy for your loved ones. The rider replaces your contract's death benefit with an enhanced death benefit equal to the rider's benefit base amount, if greater. For example, if your account value is \$130,000 and your benefit base amount (reduced for withdrawals) is \$190,000, the payment to your beneficiaries would be \$190,000.

Your beneficiaries have the flexibility to receive the benefit amount as a one-time payment or a series of payments. Additionally, you have the option to restrict the type of payment your beneficiaries receive.

## **One-time payment**

You or your beneficiaries may choose to receive the benefit amount in a single lump sum payment.

## **Series of payments**

You or your beneficiaries may instead choose to spread the benefit amount into a series of payments on a monthly, quarterly, semi-annual or annual basis\*.

The rider death benefit will never be less than the death benefit otherwise payable under your contract.

\*The benefit amount must be taken in at least five equal annual payments.

# Case study: Learn from Joe

To understand how the Legacy Ascender rider can provide a legacy for your beneficiaries, consider Joe in the hypothetical example below.

## About Joe

- He is 78 years old and retired.
- He uses Social Security income and personal savings to cover his living expenses.
- He wants to protect and grow his assets, and leave a legacy for his family.

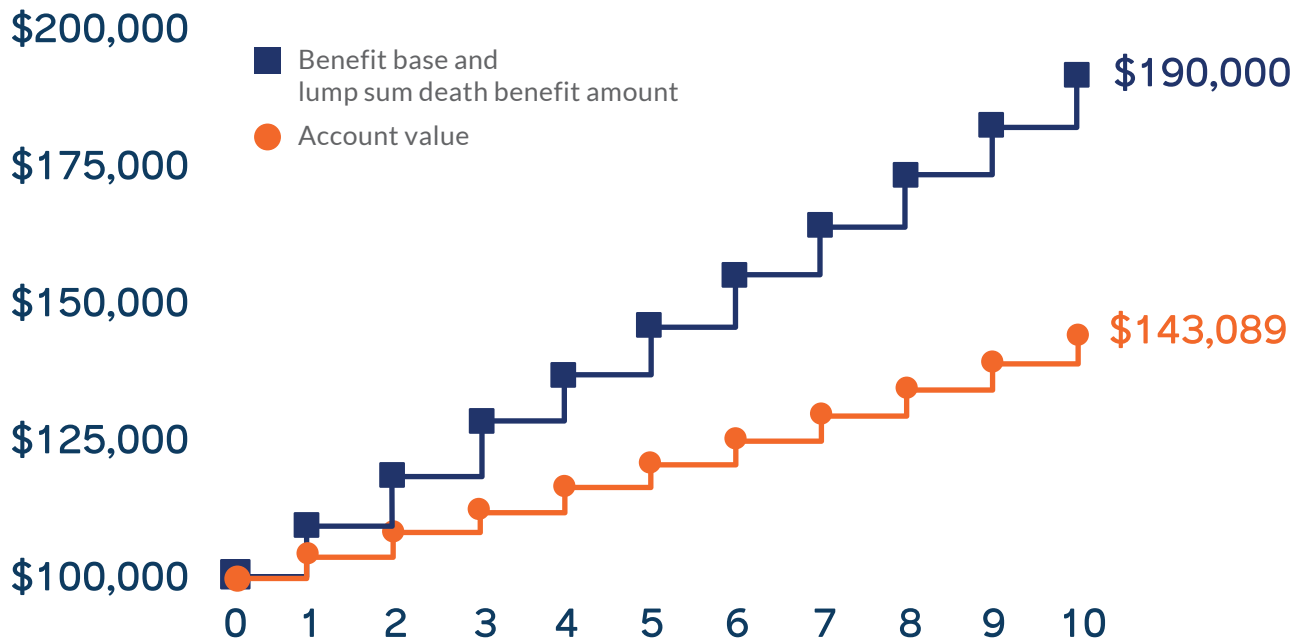
## Finding a solution

After researching options with his financial professional, Joe decides to purchase a fixed-indexed annuity with a \$100,000 purchase payment and adds the Legacy Ascender rider. Here's how Joe leaves a legacy with this rider.



### Step 1: Joe's benefit base grows

As a result of Joe's age at the time of issue, a 9% rollup credit is applied to the benefit base on each contract anniversary during the 10-year rollup period. At the end of this period, Joe's benefit base has grown to \$190,000 because he did not take any withdrawals.



Example assumes no withdrawals are taken and a 9% simple interest rollup credit available for issue ages 50-79. For issue ages 80-85, a 6% simple interest rollup credit would be applied. Account values do not reflect actual market performance.

### Step 2: Joe leaves a legacy for his family

When Joe purchased the rider, he designated his daughter, Lisa, as the beneficiary. After a number of years, Joe dies. At the time of death, his account value is \$143,089 and his benefit base is \$190,000.

### Step 3: Joe's daughter receives income

Lisa has the option of receiving the rider death benefit as a lump sum or as a series of payments. If she takes a lump sum, she'll receive a one-time payment of \$190,000. If she chooses to receive a series of payments, we'll use \$190,000 to calculate the payments, and she'll receive \$38,759 each year for five years (for a total of \$193,799)\*.

\*A 1.00% interest rate is used in calculating the annual annuity payments.

# Other important things to know

## Issue ages

You may purchase the rider with your MassMutual Ascend fixed-indexed annuity if you are between the ages of 50-85. For issue ages 50-79, the rollup rate is 9%. For issue ages 80-85 the rollup rate is 6%.

## Impact of withdrawals

Your benefit base will accumulate rollup credits as long as your withdrawal(s) does not exceed the free withdrawal allowance or required minimum distribution.

This rider uses a proportionality concept. If you take a withdrawal (other than to pay rider charges), the benefit base will be reduced by the same percentage that you withdraw from your annuity's account value. A rollup period will end early and rollup credits will stop if you take a withdrawal that exceeds the free withdrawal allowance.

If you take a withdrawal that does not exceed the free withdrawal allowance, your rollup credit will be reduced dollar for dollar for that year. Rollup credits will continue to accumulate thereafter until the end of the rollup period.

If the withdrawal reduces the account value below the rollup base, then the rollup base will be reset to the account value immediately after the withdrawal. Rollup credits will continue to accumulate thereafter until the end of the rollup period.

## Rider charge and cancellation

An annual rider charge of 0.95% will be taken at the end of each contract year. The charge is based on your benefit base and is deducted from your account value. If you surrender the contract or terminate the rider, a prorated rider charge will apply at that time.

The rider charge may increase upon a reset, a withdrawal that is more than your annuity's free withdrawal allowance or a required minimum distribution, or a permitted transfer of your contract.

You may cancel the rider at any time.

## What happens at death

If your contract has a successor owner, the rider continues and the successor owner becomes the "Insured" for purposes of the enhanced death benefit.

If there is no successor owner, the rider's enhanced death benefit is payable.

*A successor owner must be a spouse or civil union or domestic partner. They must be the sole beneficiary. They do not have to be a joint owner.*



<sup>1</sup>Under the terms of the rider, the rider death benefit amount is calculated by taking the amount that the benefit base amount (reduced for withdrawals) exceeds the contract death benefit value and multiplying that excess by either the standard benefit percentage (for lump sum payments) or the annuity payout benefit percentage (for payments over time), and then adding the result to the contract death benefit value. For riders we are currently issuing, both the standard benefit percentage and the annuity payout benefit percentage are 100%. When both rider benefit percentages are 100%, it means that the death benefit amount will equal the greater of the rider benefit base amount (reduced for withdrawals) or the contract death benefit value. In the future, we could issue new contracts with riders with benefit percentages as low as 10%. With a benefit percentage of 10%, a contract death benefit value of \$130,000, and a rider benefit base amount of \$190,000, beneficiaries would receive the contract death benefit value plus \$6,000 ( $\$60,000 \times 0.10$ ), making the lump sum death benefit \$136,000.

Rollup period, rollup rate, and annual charges are current and may change for new issues. The rollup period will never be less than three years, the rollup rate will never be less than 2%, and the rider charge will never be more than 3%.

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