

# Product Reference Guide

for PNC Wealth Management

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## FIXED-INDEXED ANNUITIES

	American Freedom Liberty 3	American Freedom Liberty 5	American Freedom Liberty 7
Issue ages	0-90 (qualified) 0-90 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)	0-89 (qualified) 0-89 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)	0-85 (qualified) 0-85 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)
Tax qualifications	<ul style="list-style-type: none"> <li>• 403(b) (Traditional &amp; Roth)</li> <li>• 457(b)</li> </ul>	<ul style="list-style-type: none"> <li>• IRA (Traditional, Roth, SEP, SIMPLE, Inherited)</li> </ul>	<ul style="list-style-type: none"> <li>• Non-qualified</li> <li>• Inherited non-qualified</li> </ul>
Purchase payments	<b>Minimum: \$25,000</b> Additional purchase payments of at least \$2,000 accepted in first two months of contract	<b>Minimum: \$25,000</b> Additional purchase payments of at least \$2,000 accepted in first year of contract	<b>Minimum: \$25,000</b> Additional purchase payments of at least \$2,000 accepted in first 10 contract years
Early withdrawal charges	3-year declining starting at 9%	5-year declining starting at 9%	7-year declining starting at 9%
Market value adjustment	Yes	Yes	Yes
Features	<ul style="list-style-type: none"> <li>• Indexed strategies: Point-to-point with cap</li> <li>• Bailout cap on point-to-point indexed strategies</li> <li>• GMSV: 100% of purchase payments at a guaranteed minimum rate</li> <li>• 10% penalty-free withdrawal beginning first contract year</li> <li>• Extended care and terminal illness waiver riders</li> </ul>	<ul style="list-style-type: none"> <li>• Indexed strategies: 1-year point-to-point with cap and 5-year cap lock annual point-to-point</li> <li>• Bailout cap on point-to-point indexed strategies</li> <li>• GMSV: 100% of purchase payments at a guaranteed minimum rate</li> <li>• 10% penalty-free withdrawal beginning first contract year</li> <li>• Extended care and terminal illness waiver riders</li> </ul>	<ul style="list-style-type: none"> <li>• Indexed strategies: 1-year point-to-point with cap and 5-year cap lock annual point-to-point</li> <li>• Bailout cap on point-to-point indexed strategies</li> <li>• GMSV: 100% of purchase payments at a guaranteed minimum rate</li> <li>• 10% penalty-free withdrawal beginning first contract year</li> <li>• Extended care and terminal illness waiver riders</li> <li>• Optional riders: Income Ascender; Inheritance Enhancer</li> </ul>

## FIXED-INDEXED ANNUITY RIDERS

Only available with American Freedom Liberty 7

	Income Ascender	Inheritance Enhancer
Issue ages	40-85 (qualified and non-qualified); Income payments may begin at age 55	50-85 (qualified and non-qualified)
Current rider charge	See Income Ascender brochure for current rider charge, which is based off the income base and deducted from the account value.	See Inheritance Enhancer brochure for current rider charge, which is based off the death benefit base and deducted from the account value.
Features	<ul style="list-style-type: none"> <li>• Guaranteed income rider</li> <li>• Competitive payout percentages</li> <li>• Income payments may be taken at any time, if client is age 55 or older</li> <li>• Resets available at first anniversary or any rider anniversary or monthiversary<sup>1</sup> thereafter</li> <li>• Refund of rider charges at death if income payments have not started (and no spousal continuation)</li> <li>• Available income options: single lifetime income and joint lifetime income</li> </ul>	<ul style="list-style-type: none"> <li>• Guaranteed death benefit rider</li> <li>• Refund of rider charge in certain circumstances</li> <li>• Resets available at first anniversary</li> </ul>

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## FIXED ANNUITIES

	American Freedom Aspire 3	American Freedom Aspire 5	American Freedom Aspire 7
Issue ages	0-90 (qualified) 0-90 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)	0-89 (qualified) 0-89 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)	0-88 (qualified) 0-88 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)
Tax qualifications	<ul style="list-style-type: none"> <li>• 403(b) (Traditional &amp; Roth)</li> <li>• 457(b)</li> <li>• IRA (Traditional, Roth, SEP, SIMPLE, Inherited)</li> </ul>		
Purchase payments	<b>Minimum: \$25,000</b> Additional purchase payments of at least \$2,000 accepted in the first 60 days of contract	<b>Minimum: \$25,000</b> Additional purchase payments of at least \$2,000 accepted in the first 60 days of contract	<b>Minimum: \$25,000</b> Additional purchase payments of at least \$2,000 accepted in the first 60 days of contract
Early withdrawal charges	3-year at 7%	5-year declining starting at 7%	7-year declining starting at 7%
Market value adjustment	No	No	No
Features	<ul style="list-style-type: none"> <li>• Offers an initial three-year term</li> <li>• The initial interest rate for each purchase payment is guaranteed until the third contract anniversary</li> <li>• Return of premium guarantee on or after the second contract anniversary</li> <li>• 10% penalty-free withdrawal beginning first contract year</li> <li>• GMSV: 87.5% of purchase payments minus all prior withdrawals plus interest credited at a GMSV rate</li> <li>• Extended care and terminal illness waiver riders</li> <li>• Minimum Interest Rate of 0.25%</li> </ul>	<ul style="list-style-type: none"> <li>• Offers an initial five-year term</li> <li>• The initial interest rate for each purchase payment is guaranteed until the fifth contract anniversary</li> <li>• Return of premium guarantee on or after the third contract anniversary</li> <li>• 10% penalty-free withdrawal beginning first contract year</li> <li>• GMSV: 87.5% of purchase payments minus all prior withdrawals plus interest credited at a GMSV rate</li> <li>• Extended care and terminal illness waiver riders</li> <li>• Minimum Interest Rate of 0.25%</li> </ul>	<ul style="list-style-type: none"> <li>• Offers an initial seven-year term</li> <li>• The initial interest rate for each purchase payment is guaranteed until the seventh contract anniversary</li> <li>• Return of premium guarantee on or after the third contract anniversary</li> <li>• 10% penalty-free withdrawal beginning first contract year</li> <li>• GMSV: 87.5% of purchase payments minus all prior withdrawals plus interest credited at a GMSV rate</li> <li>• Extended care and terminal illness waiver riders</li> <li>• Minimum Interest Rate of 0.25%</li> </ul>

<sup>1</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.

For additional product features, please see the Product Overview. The contracts remain the sole and exclusive authority for the terms and conditions of each product. In no event shall this guide be deemed to supplement, amend or otherwise alter any terms or conditions of any contract.

Extended care and terminal illness waiver riders not available in all states. Extended care waiver rider is offered under form numbers ICC20-R6032420NW and ICC10-R6020708NW. Terminal illness waiver rider offered under form numbers ICC20-R6032320NW and ICC10-R6019308NW. Products issued by MassMutual Ascend Life Insurance Company<sup>SM</sup> (Cincinnati, Ohio), a wholly owned subsidiary of Massachusetts Mutual Life Insurance Company (MassMutual) under contract form numbers ICC20-P1144420NW, ICC20-P1144520NW, ICC20-P1474420NW, ICC25-P1174525NW and rider form number ICC25-R6087225NW, R6042513NW, ICC10-R6019308NW and ICC10-R6020708NW. Form numbers, features and availability may vary by state. Product may not be available in all states.

**All guarantees subject to the claims-paying ability of MassMutual Ascend Life Insurance Company.**

This content does not apply in the state of New York.

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