

# Is a fixed-indexed annuity right for me?

A gravel path leads through a field of tall grass and shrubs towards a sunset. The sky is filled with soft, colorful clouds in shades of blue, orange, and yellow. A large white circle is overlaid on the image, containing text.

## Confidently plan for your future with a fixed-indexed annuity

When you envision a future that fulfills you, maybe you see yourself traveling, cooking, spending time with family or discovering a new hobby. Whatever it is, our goal is to help you navigate your future with confidence.

Consider how a fixed-indexed annuity could help take your financial future above and beyond.

# What is an annuity?

An annuity is a financial product that's designed to protect and grow your money, and then provide a stream of guaranteed income. In fact, other than pensions, annuities are the only products that provide guaranteed lifetime income.

A fixed-indexed annuity has two phases – an accumulation phase and an income phase. During the accumulation phase, the money you contribute to your annuity can earn interest tied to positive market performance. During the income phase, the money you've accumulated in your annuity can be turned into a stream of income payments.

# Fixed-indexed annuity advantages



## Complete protection from loss

Regardless of market conditions, you won't lose the money you contribute to your annuity unless you take a withdrawal or surrender your annuity during its early withdrawal charge period.



## Growth opportunity

You can allocate your money to indexed strategies that may help you accumulate additional savings.



## Tax deferral

You don't pay taxes on the interest your annuity earns until you start receiving payments or take a withdrawal, so your money may grow at a faster rate.



## Guaranteed income

When you're ready to turn the money you've accumulated in your annuity into guaranteed income, you can select from a variety of options, including payments that will last for the rest of your life.

# How is my money protected?

## Principal protection

A fixed-indexed annuity offers the unique opportunity to earn interest based on market performance without the risk of market loss. The money you contribute to your annuity cannot be lost unless you take a withdrawal or surrender your annuity during the early withdrawal charge period.

## Locked-in earnings

In addition to protecting your principal, a fixed-indexed annuity also protects your earnings. Any interest credited to your annuity is locked in and protected from market declines. This means if your account value increases, you can rest assured it will not decrease due to market performance.

## Guaranteed minimum surrender value

The amount payable to you if you surrender your annuity will never be less than the Guaranteed Minimum Surrender Value (GMSV). The GMSV includes interest that is credited daily at a fixed rate set out in your annuity. This means in certain situations when your annuity earns no interest due to flat or declining index performance, the amount payable upon surrender may still be greater than the amount of money you contributed to your annuity.

**A fixed-indexed annuity protects your principal, locks in your earnings and guarantees your annuity values will not fall below a minimum value.**

# How does my money earn interest?

You may allocate your money to a declared rate strategy and indexed strategies.

## **Declared rate strategy**

Funds in the declared rate strategy earn interest at a fixed rate that is set at the start of each term. Interest is credited daily.

## **Indexed strategies**

Funds in an indexed strategy earn interest that is based, in part, on the positive performance of an external index or an exchange traded fund (ETF) over a term year. Interest is credited annually at the end of each term year.

Interest is limited by either a cap, participation rate or trigger rate strategy.

- A cap is the maximum interest rate that can be credited for a term year.
- A participation rate is the percentage of a positive index change that will be credited for a term year.
- A trigger rate is the interest rate that will be credited for a term when index performance is positive or level for that term.

It's important to note that not all strategies are available on all products, and may not be available in all states. Caps, participation rates and trigger rates may vary from term to term and among indexed strategies and products.

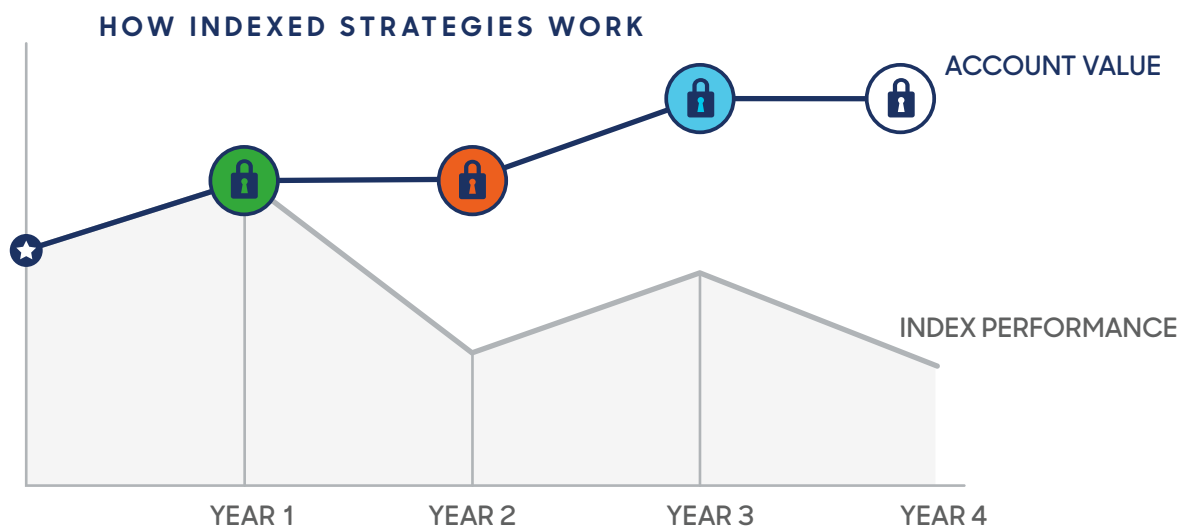


# Indexed strategies in action

Not only do indexed strategies provide the opportunity to earn interest based on market growth, but they keep your money protected in the event of market declines.

When index performance is positive, interest is credited to your annuity and it's locked in. This means, your annuity cannot lose value due to future market performance.

On the other hand, if index performance is negative, you won't lose money. But, you can still earn interest during future terms. Let's take a look at how it works.



## YEAR 1

Index performance is positive.

Your annuity earns interest that is locked in and protected from future index declines.

## YEAR 2

Index performance is negative.

Your principal and earnings remain protected, leaving your account value unchanged.

## YEAR 3

The index begins to recover.

Your annuity earns interest, even though the index has not made up its previous loss.

The example above is for illustrative purposes only. It does not reflect actual index performance.

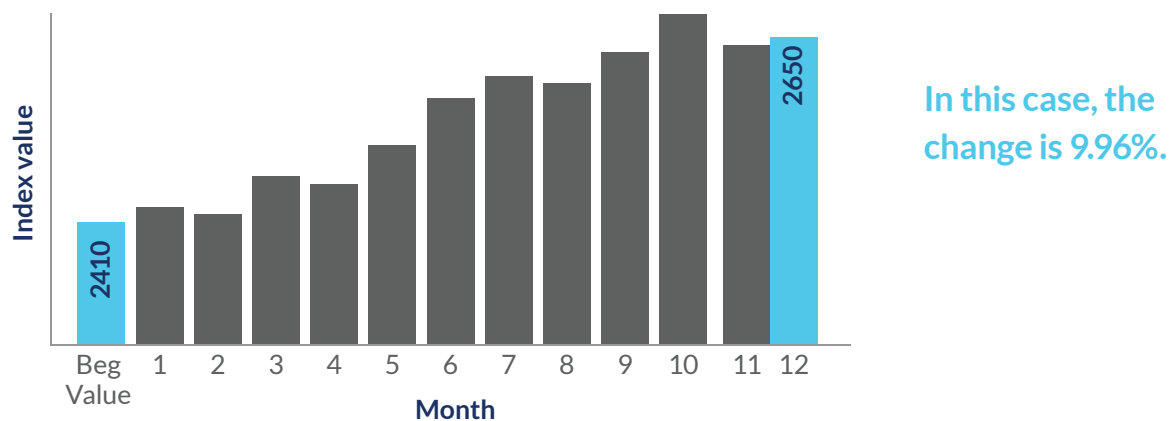
# Point-to-point indexed strategy

One type of indexed strategy we offer is called point-to-point. A point-to-point strategy compares index values from two points in time: the closing value at the end of a term year to the closing value on the first day of a term year. If the result is positive - or in the case of a trigger rate strategy, positive or level - interest is credited, subject to the cap, participation rate or trigger rate. If the result is negative, the credited interest rate is 0%.

## Example

### 1. Calculate the index change

Subtract the beginning index value (2410) from the ending value (2650) and calculate the percentage of change ( $240 \div 2410$ ).




### 2. Determine the credited interest rate

Take the index change and apply the cap, participation rate or trigger rate. We'll use a hypothetical 6% cap, 45% participation rate and 5% trigger rate.

Index change	Apply the cap or participation rate	Credited interest rate
9.96%	6% cap	6% (index change up to the cap)
	45% participation rate	4.48% (index change x participation rate)
	5% trigger rate	5% (trigger rate credited)

The credited interest rate for the term year would be 6% if the strategy uses a cap, 4.48% if the strategy uses a participation rate and 5% if the strategy uses a trigger rate.



When you're ready to start receiving money from your annuity, you can rest assured knowing that you have the option to elect income payments that will last for the rest of your life.

# The power of tax deferral

One of the benefits of an annuity is the opportunity for your money to grow tax deferred. This means no taxes are paid until you take a withdrawal, so your money can grow at a faster rate than it would in a taxable product.

The following chart shows how a purchase payment of \$100,000 grows in a tax-deferred annuity compared to a taxable product over the course of 20 years.



This graph assumes the taxable product and the tax-deferred annuity grow at an annual rate of 4%. This is a hypothetical scenario for illustration purposes only, and does not reflect interest rates of any specific annuity offered by MassMutual Ascend.

For the taxable product, the graph also assumes the amount needed to pay taxes is deducted annually and no other withdrawals are taken during the 20-year period. For the tax-deferred annuity, it assumes no withdrawals are taken during the 20-year period.

This graph assumes the investing party has a marginal tax bracket of 24%. In 2026, the 24% tax bracket for a married couple applies to taxable income over \$211,400 and not over \$403,550. Capital gains and dividend tax rates may be lower than the 24% illustration rate and change the comparison results. Consider your current and anticipated tax brackets in making your investment decisions, as they may also impact comparison results.

The graph compares a \$100,000 taxable investment to a \$100,000 tax-deferred investment, such as a non-qualified annuity. Certain qualified investments, such as a traditional IRA, offer an upfront tax deduction or exclusion for contributions. Other qualified investments, such as a Roth IRA, offer a tax exclusion for earnings. The value of these additional benefits is not illustrated.

This information is not intended or written to be used as legal or tax advice. It was written solely to provide general information and support the sale of annuity products. You should seek advice on legal or tax questions based on your particular circumstances from an attorney or tax advisor.

For contracts that offer an upfront tax deduction or exclusion, the full amount withdrawn is generally subject to income tax. For a non-qualified annuity, only the gains are subject to income tax. If you are under age 59½, the taxable amount withdrawn from a qualified or non-qualified annuity is generally subject to a 10% federal penalty tax.

# Can I access my money before starting the income phase?

## Penalty-free withdrawals

Our fixed-indexed annuities allow annual penalty-free withdrawals starting in the first contract year. The amount is typically a percentage of your account value.

Amounts withdrawn in excess of the penalty-free withdrawal allowance may be subject to early withdrawal charges. Additionally, withdrawals prior to age 59½ may be subject to IRS restrictions and a 10% federal penalty tax.

## Prepare for the unexpected

Our annuities include waiver riders that provide access to your money under certain circumstances.

### Extended care waiver rider

If you are confined to a nursing home or long-term care facility for at least 90 consecutive days after the first contract anniversary and meet the requirements of the rider, you have the option to withdraw up to 100% of the account value without incurring an early withdrawal charge or market value adjustment.

### Terminal illness waiver rider

If you are diagnosed by a physician as having a terminal illness and meet the requirements of the rider, you have the option to withdraw up to 100% of the account value without incurring an early withdrawal charge or market value adjustment after the first contract year. A terminal illness is defined as having a prognosis of survival of 12 months or less, or a longer period as described in the rider.

Extended care and terminal illness waiver riders are 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.

# How do I receive income?

A fixed-indexed annuity provides the opportunity to turn the money you've accumulated into a steady stream of income that lasts for a specific number of years or for life.

## Income payout options

### Fixed period

You receive income benefit payments for a fixed period of time that you select.

### Life or life with a minimum fixed period

You receive income benefit payments for life. If you select a minimum fixed period of time and pass away before the end of the period, the remaining income benefit payments are paid to the person you designate.

### Joint and one-half survivor

Income benefit payments are guaranteed for your life and the life of a designated joint annuitant. If you are survived by the joint annuitant, he or she will receive 50% of the income benefit payment for life.



# How are my loved ones protected?

As you're planning for the future, you probably want to know what will happen to your money when you're gone. An annuity can help leave a financial legacy for your loved ones.

## **Before income benefit payments begin**

If you pass away before income benefit payments begin, your beneficiaries are guaranteed to receive the greater of the account value (minus applicable rider charges, taxes and loan balances) or the guaranteed minimum surrender value. Money is paid directly to your beneficiaries, which allows them to receive your financial legacy without the cost and delays of probate.

## **After income benefit payments begin**

Depending on which payout option you select, the person you designated can continue receiving income benefit payments for a specific number of years or for life.

# Receive additional flexibility and control

When you purchase one of our fixed-indexed annuities, you may have the opportunity to add an optional rider. Adding a rider to your annuity provides additional benefits for your income or legacy planning needs.

Riders are available for an annual charge and only one rider may be selected. For more information, please contact your financial professional or refer to our individual rider brochures.



# MassMutual Ascend

## Taking financial futures above and beyond

At MassMutual Ascend, we are committed to going above and beyond – so when it comes to your financial future, the impossible feels possible.

As a leading provider of annuities, the status quo isn't a status we ever want. We'll always be in pursuit of better.

Our "A++" rating by AM Best follows more than 40 consecutive years of an "A" or higher rating. This means you can have confidence knowing we'll be here when you need us. We are a wholly owned subsidiary of MassMutual, one of the largest life insurance companies in the U.S., founded in 1851.

And finally, everything we do is rooted in a culture of service. From our people to our technology, we strive to always provide you with what you need, when you need it so you can navigate your future with confidence.

---

**Learn more at [MassMutualAscend.com](https://www.massmutualascend.com).**

---



For use with contract forms P1074514NW, P1074514ID, P1074514OR, ICC25-P1470025NW, ICC21-P1152021NW, ICC21-P1152121NW, ICC21-P1476721NW, P1140119NW, P1140119ID, P1140119OR, P1140219NW, P1140219ID, P1140219OR, P1146620NW, P1146620ID, P1146620OR, P1110416NW, P1110416ID, P1110416OR, ICC20-P1144420NW, ICC20-P1144420NW-NoMVA, ICC20-P1144520NW, ICC20-P1144520NW-NoMVA, ICC20-P1474420NW, ICC20-P1474420NW-NoMVA, ICC25-P1178825NW, P1134618NW, P1134618ID, P1134618OR, P1134618NW, P1134618ID-NoMVA, P1134618OR, P1112916NW, P1112916ID, P1112916OR, P1129918NW, P1129918ID, P1129918OR, and P1129918ID-NoMVA.

Products, riders and features may vary by state, and may not be available in all states. See specific product disclosure documents for details.

Products are issued by MassMutual Ascend Life Insurance Company<sup>SM</sup> (Cincinnati, Ohio), a wholly owned subsidiary of Massachusetts Mutual Life Insurance Company (MassMutual).

**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.

**NOT A BANK OR CREDIT UNION DEPOSIT OR OBLIGATION • NOT FDIC OR NCUA-INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • MAY LOSE VALUE • NOT GUARANTEED BY ANY BANK OR CREDIT UNION**

**∴ MassMutual Ascend**

© 2026 MassMutual Ascend Life Insurance Company, Cincinnati, OH 45202.  
All rights reserved. [www.MassMutualAscend.com](http://www.MassMutualAscend.com)  
B1112226NW