

American Freedom Liberty 3

OVERVIEW

ISSUE AGES	0-90 (qualified); 0-90 (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 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 are 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. Minimum: Initial purchase payment: \$25,000; additional purchase payments: \$2,000 Maximum (without prior approval): \$2 million for ages 0-75, \$1 million for ages 76+ Maximums apply to the total purchase payments made to all annuities from MassMutual Ascend with the same owners or the same annuitants.
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 changes at least one day before the new term begins. Available strategies are subject to change at any time for new sales.
TERM	• A term is the period over which interest is calculated for 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. • The First Trust Barclays Edge Index 1-Year Point-To-Point with 3-Year Cap Lock strategy has three one-year terms. The cap is locked in for all three one-year terms. This strategy may only be selected during the first contract year. At the end of each one-year term, the ending value of this strategy may be applied to a new term of this strategy. No other amounts may be applied. At the end of each one-year term, clients may also reallocate funds held in this strategy among other available strategies. Funds held in the strategy at the end of the third one-year term are automatically applied to the First Trust Barclays Edge Index 1-year point-to-point with cap strategy unless clients elect otherwise. • Interest, if any, is credited on the last day of a term on all indexed strategies.

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 GMSV 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), iShares U.S. Real Estate ETF (IYR) and the iShares MSCI EAFE ETF (EFA) 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
- iShares U.S. Real Estate 1-year point-to-point with cap
- iShares MSCI EAFE 1-year point-to-point with cap
- First Trust Barclays Edge Index 1-year point-to-point with cap
- First Trust Barclays Edge Index 1-year point-to-point with 3-year cap lock

Point-to-point indexed strategy: The indexed interest rate for a term is determined by comparing the index value or share price 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. The indexed interest rate will never be less than 0%.

Available strategies may vary by state and by distribution.

BAILOUT FEATURE

American Freedom Liberty 3 features a bailout on the indexed strategies. This feature allows the client to withdraw money without penalty from an indexed strategy if the cap for the indexed strategy ever falls below its bailout rate. The bailout rate will always be below the initial cap. If the bailout feature is triggered, we will send a letter and give the client 30 days to withdraw money from that strategy with no early withdrawal charge or MVA.

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 account value adjusted for any MVA and less any early withdrawal charges or the guaranteed minimum surrender value.				
GUARANTEED MINIMUM SURRENDER VALUE (GMSV)	The GMSV equals 100% of purchase payments, plus interest credited daily at the GMSV rate, less prior withdrawals, early withdrawal charges and market value adjustments, minus the account value multiplied by the applicable early withdrawal charge rate. The GMSV will not be less than the minimum values required by the applicable state.				
FEES	There are no up-front sales charges or fees.				
EARLY WITHDRAWAL CHARGES	An early withdrawal charge is applied to surrenders and withdrawals for the first three contract years.				
	CONTRACT YEAR	1	2	3	4+
	EARLY WITHDRAWAL CHARGE	9%	8%	7%	0%
MARKET VALUE ADJUSTMENT (MVA)	During the first three 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 was purchased. 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.				
FREE WITHDRAWAL ALLOWANCE	During the first contract year, 10% of the purchase payments may be withdrawn without an early withdrawal charge or MVA. After the first contract year, 10% of the account value on the most recent contract anniversary may be withdrawn without an early withdrawal charge or MVA. 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 payout initiation date. All withdrawals are subject to IRS regulations, early withdrawal charges and MVAs. 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.				

**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 and MVAs 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.

**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 or MVA 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.

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

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

The fixed dollar and RMD 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.

PAYOUT OPTIONS

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

DEATH BENEFIT

The death benefit amount is based on the greater of the account value or the GMSV. A death benefit is payable if the owner dies before annuitization or surrender. A spouse who is the surviving joint owner or sole surviving beneficiary may become the successor owner.

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