

# American Freedom Liberty 5

A fixed-indexed annuity from MassMutual Ascend Life Insurance Company

## AT A GLANCE

### Issue ages

Qualified: 0-89

Non-qualified: 0-89

Inherited IRA: 0-75

Inherited non-qualified: 0-75

### Tax qualifications

Non-qualified & qualified: 403(b) (traditional and Roth), IRA (traditional, Roth, SEP, SIMPLE and Inherited), 457(b) and inherited non-qualified

### Purchase payments

- Issued with single purchase payment
- Subsequent purchase payments accepted in first contract year
- All purchase payments are paid into purchase payment account, then moved into interest strategies at the start of the next term
- **Minimum:** \$25,000
- **Subsequent:** \$2,000
- **Maximum (without prior approval):**  
\$2 million issue ages 0-75  
\$1 million issue ages 76+

### Waiver riders

- **Extended Care Waiver**  
100% account value when criteria met
- **Terminal Illness Waiver**  
100% account value when criteria met

### GMSV: guaranteed minimum surrender value

100% of purchase payments, plus interest credited daily at a minimum guaranteed rate, less prior withdrawals (other than rider charges), early withdrawal charges and market value adjustments, minus the account value multiplied by the applicable early withdrawal charge rate.

### Early withdrawal charges

5-year declining early withdrawal charges starting at 9%.

The information in this At A Glance is intended to provide a high level summary of the features and benefits available with this product. More information is available in the product brochure. For complete terms and conditions, please read your contract, including endorsements and riders.

## Penalty-free withdrawals

- In the event a cap for an indexed strategy falls below its bailout rate
- During first contract year, 10% of purchase payments
- After first contract anniversary, 10% of the account value as of the most recent contract anniversary

## MVA: market value adjustment

A market value adjustment will apply to withdrawals or surrenders during the five-year term. An MVA does not apply in all states. Refer to the Interest Rate Chart for non-MVA states.

## Annuity payout value

Greater of the account value or GMSV used for all annuitizations. A fixed period of less than 10 years is available only as a death benefit settlement option.

## Easy systematic payment program (non-contractual)

Fixed dollar and RMDs

## Interest strategies

- Declared rate
- S&P 500® 1-year point-to-point with cap
- S&P 500® 1-year point-to-point with performance trigger
- S&P 500® 5-year cap lock annual point-to-point
- 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 5-year cap lock

## Bailout feature

For each 1-year indexed strategy, early withdrawal charges waived, if cap for that indexed strategy ever falls below its bailout rate

## Payout options

- Fixed period payout
- Life payout or life payout with payments for at least a fixed period
- Joint and one-half survivor payout

## Death benefit

Greater of the account value or GMSV

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