MassMutual Ascend
Life Insurance Company

# Prepare for life's complex moments

## Keep your retirement plan on course with a fixed-indexed annuity from MassMutual Ascend

Life in your 40s and 50s is full—of responsibility, possibility and meaningful decisions that shape what's ahead. But at this stage, it can also feel like everything is happening at once.

**You may be:**

- Helping kids become independent while supporting aging parents
- Balancing a mortgage, college costs and everyday expenses
- Navigating career changes or planning what's next
- Trying to grow your savings while managing market volatility

These are life's complex moments—when competing priorities can make it harder to stay focused on long-term goals.

At the same time, retirement is becoming more real. With fewer people relying on pensions and more depending on personal savings, the pressure to make the "right" decisions can feel greater and the path forward less clear.

# Turning complexity into a clearer strategy

At this stage of life, retirement planning isn't just about growth. It's also about balance, especially when you're facing trade-offs between prioritizing short-term needs and long-term goals, managing risk while still wanting your money to grow and wondering how to turn what you've saved into future income.

And while market-based investments can support growth, they don't always address the need for protection or predictability as retirement gets closer.

This is where a fixed-indexed annuity from MassMutual Ascend can complement your broader strategy. A fixed-indexed annuity isn't meant to replace your other investments, but it can help fill an important gap between too much market-based risk and more conservative options like cash or fixed-rate products that may not offer enough growth potential.

Ultimately, a fixed-indexed annuity provides you the opportunity to keep retirement on track all while showing up for life's complex moments.

# Keeping your retirement on course

As retirement moves from a distant idea to a real milestone, having a portion of your savings focused on protected growth, tax-deferred accumulation and future guaranteed income can help bring more clarity and confidence to your overall plan.

Rather than trying to solve every need with a single approach, incorporating a fixed-indexed annuity can help you diversify your investments and your outcomes.

Let's take a deeper look at the benefits of a fixed-indexed annuity, how they work and how they can keep your retirement moving forward.

# 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.

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

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# 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.

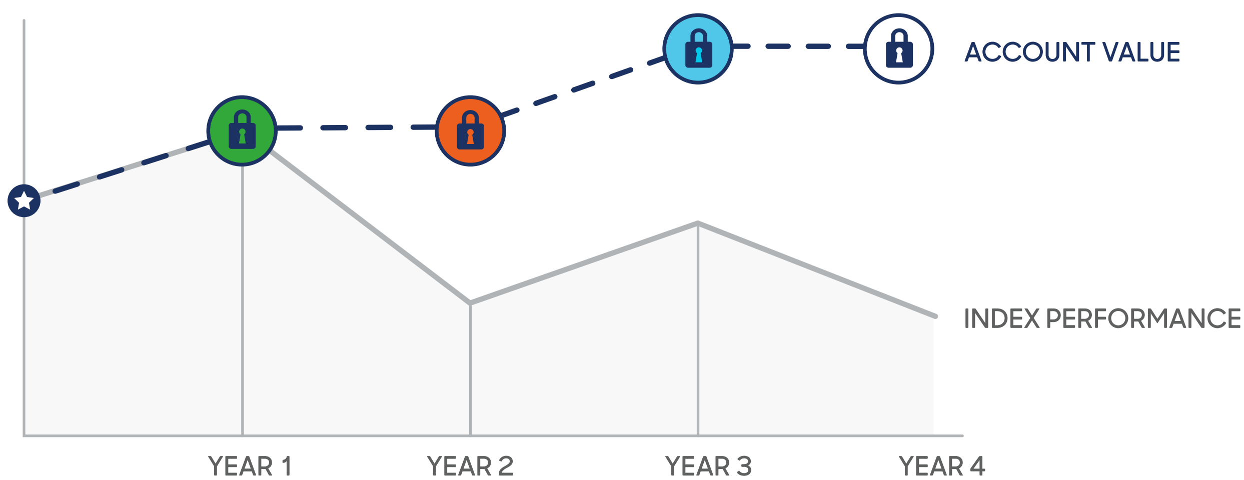
# Indexed strategies in action

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.

HOW INDEXED STRATEGIES WORK




**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.

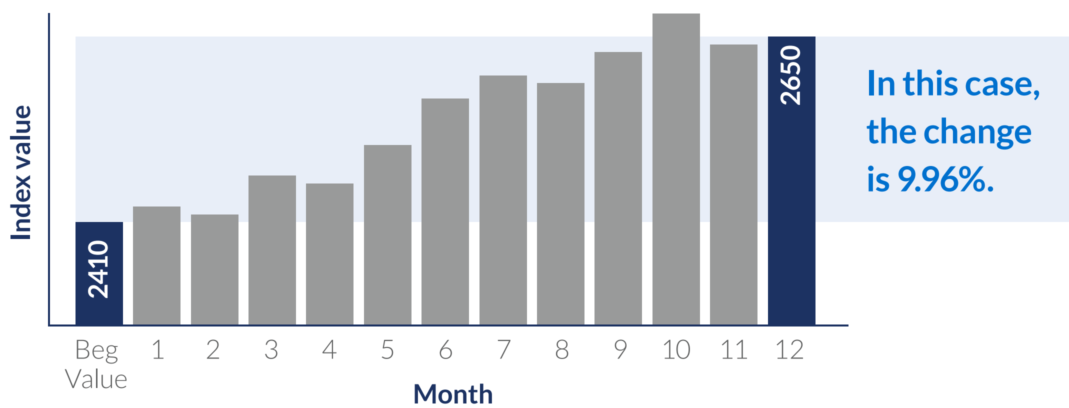
# Point-to-point indexed strategy

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 ÷ 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.

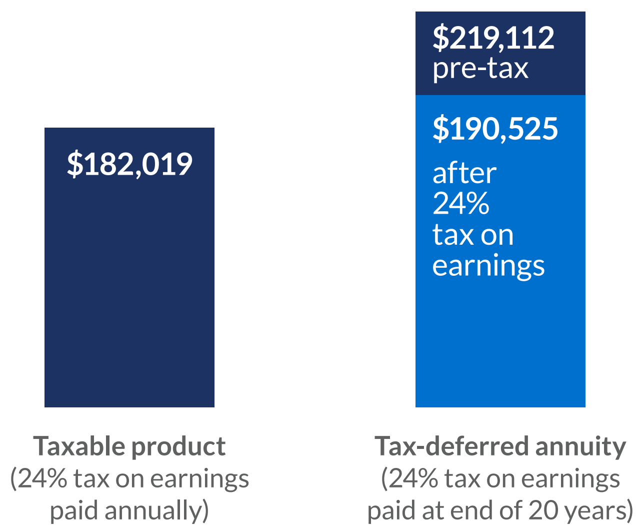
| Index change | Apply the cap, participation rate or trigger rate | Credited interest rate |
|---|---|---|
| | 6% cap | 6% (index change up to the cap) |
| 9.96% | 45% participation rate | 4.48% (index change x participation rate) |
| | 5% trigger rate | 5% (trigger rate credited) |

**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.**

# 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.




**After paying a 24% tax on its earnings, the tax-deferred annuity outgrew the taxable product by more than $8,000.**

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 later of the first day of confinement or first contract anniversary and meet the requirements of the rider, you have the option to surrender the contract or, depending on your rider, withdraw up to 100% of the account value after the first contract year 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 surrender the contract or, depending on your rider, withdraw up to 100% of the account value after the first contract year without incurring an early withdrawal charge or market value adjustment. 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.

Contact your financial professional for more information about the benefits of a fixed-indexed annuity.

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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℠ (Cincinnati, Ohio), a wholly owned subsidiary of Massachusetts Mutual Life Insurance Company (MassMutual).

**All guarantees subject to the claims-paying ability of the issuing company.**

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

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