

Understanding Rate Lock

For Fixed Annuities

In the event of a rate decrease, our annuity rate lock procedure allows new contracts to receive the previous, higher rate if the steps set out below are completed within the specified periods of time.

Steps to Keep in Mind When Submitting Paper Business

Cash with Application (“CWA”)/ACH/Wire

In order to “lock in” the previous, higher rate:

1. The application and other new business paperwork must be signed by the day prior to the new rate effective date; **and**
2. Paperwork and funds must be received by MassMutual Ascend within seven calendar days of the sign date.

Transfers and Rollovers

In order to “lock in” the previous, higher rate:

1. Paperwork for transfers and rollovers must be signed by the day prior to the new rate effective date; **and**
2. Paperwork for transfers and rollovers must be received by MassMutual Ascend within seven calendar days of the sign date; **and**
3. Funds must be received by MassMutual Ascend within 60 calendar days of the sign date.