

1040 Planning Guide

Reviewing your client's most recent tax return is one way to identify potential financial needs. You may find that an annuity could be a beneficial tool to help them meet their goals, while reducing their tax burden. Here are a few things to look for and consider as you review form 1040.

Dependents

Your client's family profile may trigger conversations about legacy planning needs.

A fixed-indexed annuity with a death benefit rider offers a tax-efficient way to grow assets, and can provide a financial legacy that's paid directly to beneficiaries without going through probate.

Taxable interest and dividends (Lines 2b and 3b)

Is high interest and dividend income affecting your client's tax burden?

By moving assets into an annuity, your client can defer taxes on some of the money they are saving for retirement.

Social Security benefits (Line 6a)

Is your client paying taxes on their Social Security income?

To reduce your client's tax liability, consider repositioning other income sources into a tax-deferred annuity.

Overpayment (Line 34)

Did your client withhold too much in taxes?

While a tax refund can be a nice bonus, it may mean it's time to review your client's withholding. By withholding too much, they could be missing opportunities to put their money to work for them.

For producer use only. Not for use in sales solicitation.

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

This information is not intended or written to be used as legal or tax advice. A client should seek advice on legal or tax questions based on the client's particular circumstances from an attorney or tax advisor.

Products issued by MassMutual Ascend Life Insurance CompanySM, a wholly owned subsidiary of Massachusetts Mutual Life Insurance Company (MassMutual).

For producer use only. Not for use in sales solicitation.

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
F6077324NW