

American Freedom Elevate 3

AT A GLANCE

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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

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Issue ages

Qualified: 0–90

Non-qualified: 0–90

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 payment

- Issued with single purchase payment
- Additional purchase payments accepted in first 60 days of contract
- **Minimum:**
Initial purchase payment: \$25,000;
Additional purchase payments: \$2,000
- **Maximum:**
\$1 million for ages 0–85;
\$500,000 for ages 86+

Waiver riders

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

Term

Each purchase payment will have its own initial term that begins on the date the purchase payment is received and ends on the third contract anniversary.

Interest rates

An interest rate will be set for each purchase payment. The initial interest rate for a purchase payment is guaranteed until the third contract anniversary. After the third contract anniversary, interest rates will never be lower than the annuity's minimum interest rate.

GMSV: Guaranteed minimum surrender value

The GMSV equals 87.5% of purchase payments minus all prior withdrawals (not including early withdrawal charges or negative market value adjustments) plus interest credited daily at the GMSV rate, or such a larger amount required by law.

MVA: Market value adjustment

During a term, an MVA will apply to withdrawals or surrenders.

Early withdrawal charges

During a term, an early withdrawal charge schedule starting at 8% is applied to surrenders and withdrawals. Each term year ends on a contract anniversary.

Penalty-free withdrawals

The following amounts may be withdrawn without deduction of an MVA or early withdrawal charge:

- **First contract year:** up to 10% of the total purchase payments received
- **Subsequent contract years:** up to 10% of the account value as of the most recent contract anniversary

Loans

Not available

Payout options

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

Death benefit

Greater of the account value or GMSV

Product issued by MassMutual Ascend Life Insurance CompanySM (Cincinnati, Ohio), a wholly owned subsidiary of Massachusetts Mutual Life Insurance Company (MassMutual), under contract form ICC25-P1174925NW and rider forms ICC20-R6032320NW and ICC20-R6032420NW (not available in Massachusetts). Form numbers, features and availability may vary by state.

All guarantees based on the claims-paying ability of MassMutual Ascend Life Insurance Company.

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

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∴ MassMutual Ascend