

# American Freedom Liberty 3

A fixed-indexed annuity from MassMutual Ascend Life Insurance Company

- Opportunity to select from indexed strategies with a bailout feature and a declared rate strategy
- 10% penalty-free withdrawals
- Three-year declining early withdrawal charges
- A market value adjustment that applies to withdrawals during the first three contract years
- Opportunity to receive lifetime income

| Rates effective<br>1/21/2025                               | Purchase payments<br>\$100,000 and over | Purchase payments<br>under \$100,000 |
|--|---|--------------------------------------|
| Declared strategy interest rate                            | 3.85%                                   | 3.75%                                |
| S&P 500® 1-year point-to-point<br>with cap                 | 7.25%                                   | 6.75%                                |
| iShares U.S. Real Estate 1-year<br>point-to-point with cap | 8.50%                                   | 8.25%                                |

Indexed strategies have a 3% bailout cap.

Strategies may vary. Please talk to your financial professional about availability.

MVA rates shown above. Rates and caps are current as of the date shown and are subject to change at any time.

In California, contracts are not subject to a market value adjustment.

Funds allocated to an indexed strategy for a term will earn interest based in part on the positive performance of an external index. Interest for a term of an indexed strategy will never be more than its cap for that term, but will never be less than 0%. Funds allocated to the declared rate strategy for a term will earn interest at the rate we declare for that term.

**Minimum Guarantees:** The guaranteed minimum declared rate is 2.80%. Point-to-point with cap has a minimum cap guarantee of 2.80% for contract duration. Future indexed strategies could offer alternate options and rates. The guaranteed minimum surrender value (GMSV) equals 100% of purchase payments, plus interest credited daily at the GMSV rate of 2.80%, less prior withdrawals, early withdrawal charges and market value adjustments, minus the account value multiplied by the applicable early withdrawal charge rate. The GMSV will not be less than the minimum values required by the applicable state.

Early withdrawal charges, which start at 9%, and market value adjustments apply if you surrender your annuity or take a withdrawal during the first three contract years. An early withdrawal charge will reduce your account value. A market value adjustment may increase or decrease your account value. Early withdrawal charges and market value adjustments do not apply to amounts covered by the 10% free withdrawal allowance (10% penalty free withdrawal) or amounts you withdraw from a strategy at the end of a term if that strategy's renewal cap is below its bailout cap (bailout feature). Withdrawals from an annuity may have tax consequences.

The contract offers life payout options. If you select one of these options, we will make periodic payments until the death of the person on whose life payments are based. After the annuity payout initiation date, you cannot surrender your annuity or withdraw any other money from your annuity.

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Product issued by MassMutual Ascend Life Insurance Company<sup>SM</sup> (Cincinnati, Ohio), a wholly owned subsidiary of Massachusetts Mutual Life Insurance Company (MassMutual), under contract form number ICC20-P1144420NW, and endorsement forms ICC18-E6043517NW, ICC20-E6044820NW and ICC20-E1113020NW. Form numbers, product features, limitations and availability may vary by state. Please refer to the contract for definitions and complete terms and conditions, as this is a summary of the annuity features.

**All guarantees are subject to the claims-paying ability of MassMutual Ascend.**

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

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