Does age matter?

Things to consider for active career advisors approaching age 65 who want to keep selling or are considering their future retirement options.
The information in this booklet applies specifically to active career contract advisors who meet eligibility requirements for receiving retirement benefits through MassMutual. See page 4 for eligibility information.

**TABLE OF CONTENTS**

2 Exploring your options
3 Contracting and licensing
5 Compensation
6 Retirement plans
8 Health and welfare benefits

12 When you’re ready to retire
13 Benefits
17 Next Steps

18 Appendices
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23 Retirement Contract Summary Chart

25 Contact Information

**Note:** If you are considering an agent emeritus or retired broker contract or fully retired status, please inform Advisor Operations three to four months before your planned change in status. This will allow you to enroll in retiree health benefits (if eligible) with no gap in coverage (retiree health coverage is not retroactive). For more information, see the Retirement Checklist at FieldNet > My Practice > Benefits > General Benefits Information > myBenefits > Retirement > Planning for Retirement.
Does age matter? The short answer is “No.”

Your age doesn’t matter to MassMutual. There is no upper age limit for maintaining a career contract to sell products issued by MassMutual.

However, as an independent contractor, you have contract options to consider as you contemplate your future. There also are federal regulations that affect certain health and welfare benefits as you approach retirement age. We’ve outlined some considerations in this booklet for when you want to keep selling — see “Exploring your options as you turn age 65” on page 2 and when you’re ready to retire — see “When you’re ready to retire” on page 12.

QUESTIONS?

• For contract questions, contact your general agent.
• For benefits questions, contact AgentBenefitQuestions@MassMutual.com

This communication has been prepared for benefits-eligible career contract advisors contracted to sell products issued by Massachusetts Mutual Life Insurance Company (MassMutual). It is not for retired career advisors, career corporate agents, sales managers, general agents, general managers, advisors receiving long-term disability benefits, field staff or MassMutual employees.

All information contained in this booklet is for general information purposes only and is not tax or financial advice and should not be relied upon as such. Benefits are determined by the terms of the plans in effect. Receipt of this material does not imply your eligibility for any one or all of the benefits and programs described. MassMutual reserves the right to terminate, modify, amend or suspend any or all of its benefit plans and programs at any time and from time to time, with or without notice. In case of conflict between this information and the plan terms, the plan terms and documents will govern. Provisions are based on current law and regulations and plan terms, which are subject to change. Career contract advisors are independent contractors; provision of benefits does not change that relationship. All information described here is current as of the January 2019 publication date.
Exploring your options as you turn age 65
1. Can I maintain my current contract when I reach age 65?
Yes. Age is not a factor MassMutual considers when determining your eligibility to maintain an active career contract.

2. If I would like to retire, what options are available?
There are three retirement options available to you as an active advisor. The first two are retirement contracts: agent emeritus or retired broker. These two options allow you to continue to sell, but without having to meet production minimums to retain your contract. The third option is to move to fully retired status, which means you are not eligible to sell, but will continue to receive all vested and non-vested commissions. Please see the Retirement Contract Summary Chart on page 23 for a detailed comparison of these options. For further details, please see company memo 2017-042 (or its successor), Agent Emeritus Contract.

3. What are the differences between the two retirement contract options?
The major difference is that an agent emeritus is paid according to the career advisor commission schedule and a retired broker is paid according to the broker schedule.

There are several other differences, which are illustrated in the Retirement Contract Summary Chart on page 23.
4. What are the eligibility requirements for a retirement contract?

Under most circumstances, you need to be at least age 60 with at least 5 completed years of continuous MassMutual service on an active career agent contract immediately preceding your desired retirement date to be eligible for a retirement contract. Your general agent’s approval is also required.

5. If I take a retirement contract, what benefits will I be eligible for from MassMutual?

If you fully retire or your contract is terminated and you are eligible for health and welfare benefits in retirement, then your active MassMutual benefits coverage is extended to the last day of the month your contract is terminated.

You may be eligible for a distribution from any retirement plans you participated in prior to your retirement. (see page 6). You may be eligible for retiree health coverage (see pages 14 – 15).

6. If I take a retirement contract, can I choose to return to an active advisor contract?

No. Once you’ve executed a retirement contract, you cannot return to an active career agent contract. However, if you elect a retired broker contract, you may sign an agent emeritus contract if you choose to switch to an agent emeritus contract.

To access this booklet and all of its links from anywhere, go to http://benecontent.massmutual.com/FORMS/DoesAgeMatter_MedRes_web.pdf.
Compensation
Questions and answers about compensation for active career advisors approaching age 65:

1. What happens to my vested and nonvested commissions if I retire?
   There is no change to the way your vested or non-vested commissions are paid when you take a retirement contract. They will continue to be paid according to the contract and commissions schedule.

2. What happens to any transferable commissions if I retire?
   If you retire and take an agent emeritus or retired broker contract and continue to be the servicing advisor on the policies, transferable commissions on those policies will continue to be paid to you. If you have no contract or are no longer the servicing advisor on any policy with transferrable commissions, those commissions will be paid to the new servicing advisor.

3. Will I still be eligible for allowances, bonuses and recognition if I retire?
   If you retire with an agent emeritus contract, you continue to be eligible for most advisor allowances, bonuses and recognition conferences. If you retire and take a retired broker contract you will not be eligible for any of the above.

4. What happens to my commissions if I leave the company without retiring?
   Only your vested commissions will continue to pay if you terminate your contract without retiring.

   Review or add your vested commission beneficiary in Workday. The beneficiary job aid provides step-by-step instructions. Your vested commission beneficiary can be a spouse, family member, business partner or entity in coordination with a business succession plan.

5. Are there any other changes to my compensation that I should be aware of?
   Yes. Another important change to your compensation upon entering an agent emeritus or retired broker contract is that first-year commissions (FYC) and renewals on business secured under the new contract will be reported as 1099 income. Consistent with applicable IRS tax guidance, renewals for contracts secured under your previous active career contract will continue to be reported as W-2 income.
Retirement plans
Questions and answers about retirement plans for active career advisors approaching age 65:

1. Do retirement plan provisions change as I reach certain ages while I am an active career advisor?

Yes. Your ability to access funds in your account while an active career advisor changes as you attain certain ages. These are:

- **Age 59½**: You may withdraw your before-tax contributions, Roth contributions and catch-up contributions from the MassMutual Thrift Plan without proof of hardship. *(Note: You must wait five calendar years after your first Roth contribution before withdrawing Roth funds without penalty.)*

- **Age 62**: You may withdraw company contributions from the Massachusetts Mutual Life Insurance Company Agent Pension Plan (frozen plan).

- **Age 70½**: You may receive your qualified MassMutual Pension Plan benefit, with any additional amounts you accrue payable each year.

2. Once I turn age 65, do my retirement benefits stop accruing? Can I still elect to participate?

If you maintain an active career contract, your MassMutual Pension Plan benefits continue to accrue; there is no change because of your age. You may also continue to participate in the MassMutual Thrift Plan and may still be eligible for company matching contributions if you meet plan requirements annually. If eligible, you may elect to contribute to the MassMutual Agent Nonqualified Thrift Plan. However, required distributions may apply at certain times; see question 4 on page 7.

3. Do I have to take required minimum distributions from my qualified retirement plans once I reach age 70½?

You do not have to begin receiving required minimum distributions as long as you maintain your active career contract with MassMutual. Once you elect to begin receiving distributions, you must continue to do so. If you change to a retirement contract, you will be required to begin taking minimum distributions at that time.
4. I am turning age 65, but plan to maintain my career contract. Am I required to receive distributions from my nonqualified retirement benefits?

Yes. Our plans generally require distributions to begin on the earlier of:

- The February of the year following your 65th birthday; or
- Your separation from service, that is, the termination of all contracts with MassMutual, provided that age and years of service requirements are met.

Nonqualified plans that are not subject to Internal Revenue Code Section 409A are distributed according to plan terms and your election on file.

For more information see:
- MassMutual Thrift Plan
- Agent Pension Plan (frozen plan)
- MassMutual Pension Plan

Qualified Thrift and Pension Questions: Call MassMutual’s Participant Information Center at 1-800-743-5274, 8 a.m. – 8 p.m. ET, business days, or visit www.RetireSmart.com

Nonqualified Thrift Questions: Call Newport Group Client Service Center at 1-800-230-3950 8:00 a.m. – 8 p.m. ET, business days, or visit www.NewportGroup.com

To access this booklet and all of its links from anywhere, go to http://benecontent.massmutual.com/FORMS/DoesAgeMatter_MedRes_web.pdf.
Health and welfare benefits
Questions and answers about health and welfare benefits for active career advisors approaching age 65:

1. DO I HAVE TO ENROLL IN MEDICARE WHEN I TURN AGE 65?

While you maintain an active career contract:

MassMutual cannot advise you about whether to enroll in Medicare while you maintain an active career agent contract. However, here are some considerations:

- If you are enrolled in the MassMutual high deductible health plan and Medicare, your MassMutual coverage generally will be the primary payer under Medicare rules.
- Medicare is considered “other coverage” under IRS rules. Therefore, if you are enrolled in Medicare, you may not contribute to a health savings account (HSA) (See question 3 in this section.)

Contact Medicare at 1-800-Medicare or Medicare.gov for more information regarding your Medicare options.

While an agent emeritus or retiree:

If you decide to terminate your active career agent contract and either 1) move to an agent emeritus contract or retired broker contract or 2) retire, generally you must enroll in Medicare Parts A and B as soon as you’re eligible in order to avoid late enrollment penalties. In addition, you may be eligible to enroll in retiree health coverage through the Aon Retiree Health Exchange™. If so, an Aon benefits advisor will be made available to help you understand the coverage options available to you.

If you plan to retire or take a retirement contract, please inform Advisor Operations three to four months in advance to avoid a gap in medical benefits. Retiree health coverage is not retroactive.

For eligibility requirements for retiree health benefits, see question 5 on page 4 of this guide. See the Retirement Checklist for more information.

2. WHAT HAPPENS IF MY SPOUSE OR DOMESTIC PARTNER IS ELIGIBLE FOR MEDICARE?

While you maintain an active career contract:

**Spouse:** If you cover your spouse under your MassMutual active advisor medical coverage, the MassMutual plan will generally be the primary payer under Medicare rules.

**Domestic partner:** If you cover your domestic partner under your MassMutual active advisor medical coverage, the MassMutual plan may or may not pay first under Medicare rules. In some circumstances, Medicare enrollment and coverage rules for domestic partners can be significantly different from those for spouses. Failure to comply with enrollment rules can result in penalties. Contact Medicare at 1-800-633-4227 for clarification and to determine when your domestic partner needs to enroll to avoid potential penalties.

While an agent emeritus or retiree:

If your spouse/domestic partner or any eligible dependent is Medicare-eligible, generally they must enroll in Medicare Parts A and B as soon as they are eligible to avoid late enrollment penalties. If you elect coverage through the Aon Retiree Health Exchange, your spouse or domestic partner and any eligible dependents may be eligible to enroll as well (see question 1 on this page).
While you maintain an active career contract:

- If you are not enrolled in any part of Medicare but are enrolled in the MassMutual high deductible health plan, you can continue to contribute to a health savings account (HSA).
- If you are enrolled in any part of Medicare, you may not contribute to a HSA. (You are responsible for discontinuing any automatic HSA contributions you have elected.) However, you still may pay for qualified health care expenses from your HSA balance or save it to use for future expenses.
- If you start your Social Security benefit after age 65, you may be retroactively enrolled in Medicare coverage. Because this retroactive enrollment date can be up to six months BEFORE your actual enrollment date, and because being covered by Medicare makes you ineligible to contribute to an health savings account (HSA), consult Medicare or your tax advisor about whether you will be eligible to make HSA contributions in the months before starting Social Security.

Note: If you are ineligible to contribute to an HSA due to being enrolled in Medicare, you may choose to contribute to a full-use health care flexible spending account (FSA), which can be used for the reimbursement of qualified medical, dental and vision expenses. Your Medicare effective date would be considered a mid-year qualifying event, which would allow you to elect a full-use or limited-use health care FSA within 30 days of your Medicare effective date. Please note that coverage under any group plan, including your spouse’s health care FSA, is considered “other health coverage” by the federal government, which may make you ineligible to contribute to an HSA. (See Other Health Coverage for more information.) Unlike an HSA, unused amounts in an FSA do not carry over from year to year and will be forfeited if expenses are not submitted for reimbursement prior to the deadline.

While an agent emeritus or retiree:

- As a Medicare-eligible agent emeritus or retiree, generally you must enroll in Medicare Parts A and B and may not contribute to a HSA. However, you may pay for qualified health care expenses with your HSA. If you have a Cigna Choice Fund® HSA linked with your active agent medical coverage, when your active medical coverage ends, your balance will be transferred to an individual Cigna Choice Fund® HSA account, subject to all appropriate fees. Contact Cigna for a current schedule of fees and to discuss your options. If you have no balance in your Cigna Choice Fund HSA account at the time your active medical coverage ends, your account will be closed.
4. WHAT HAPPENS TO MY COMPANY-PAID LIFE COVERAGE?

While you maintain an active career contract:

**Group Term Life (GTL):** If you have elected 1X to 5X group term life coverage, your life insurance amount will freeze at age 65. If you have 6X to 9X coverage, your life insurance will reduce to 5X and freeze at age 65. After age 65, your life insurance will reduce annually by 10% of the frozen amount until it reaches 50% of the life insurance you had at age 65 ($10,000 min.; $300,000 max.). You may be able to convert reduced life insurance amounts to an individual policy if you apply and pay the premium within 30 days of the reduction. Contact Advisor Operations for a life conversion form.

**Group Variable Universal Life (GVUL):** Provided you reach the applicable production requirement, your company-paid coverage will continue.

While an agent emeritus or retiree:

**Group Term Life (GTL):** You may be able to continue a portion of your group term life insurance subject to the age reductions described at left. Contact Advisor Operations for more information about agent emeritus and retiree eligibility.

**Group Variable Universal Life (GVUL):** If you had MassMutual-paid GVUL coverage as an active career agent immediately prior to your retirement, that policy is portable and may be kept in force if you take over the premium payments.

5. WHAT HAPPENS TO MY GROUP SHORT-TERM AND LONG-TERM DISABILITY (STD / LTD) COVERAGE?

While you maintain an active career contract:

Your STD and LTD coverage remain in place, regardless of your age, while you maintain an active career agent contract. If, however, you incur a disability after attaining age 60 or older, the maximum benefit period for LTD benefits will be determined as shown in the chart below.

<table>
<thead>
<tr>
<th>Age at Disability</th>
<th>Maximum Benefit Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;60</td>
<td>To age 65</td>
</tr>
<tr>
<td>60</td>
<td>60 months</td>
</tr>
<tr>
<td>61</td>
<td>48 months</td>
</tr>
<tr>
<td>62</td>
<td>42 months</td>
</tr>
<tr>
<td>63</td>
<td>36 months</td>
</tr>
<tr>
<td>64</td>
<td>30 months</td>
</tr>
<tr>
<td>65</td>
<td>24 months</td>
</tr>
<tr>
<td>66</td>
<td>21 months</td>
</tr>
<tr>
<td>67</td>
<td>18 months</td>
</tr>
<tr>
<td>68</td>
<td>15 months</td>
</tr>
<tr>
<td>69 and over</td>
<td>12 months</td>
</tr>
</tbody>
</table>

While an agent emeritus or retiree:

Disability coverage ends when you retire or enter into an agent emeritus or retired broker contract.
AGENT ASSISTANCE PROGRAM

The Agent Assistance Program (AAP), administered by CIGNA, is free to you while you're an active advisor — and for 90 days after you retire. It provides a single source for assistance and worklife needs, including helping you think through your personal life decisions. The AAP offers counseling, referral services and confidential assistance, and you can receive up to six free counseling sessions per issue per year.

To access the AAP, call 1-800-548-3980 and say “Agent Assistance Program” at the prompt.
When you’re ready to retire
Retirement Benefits

When you’re ready to hang up your Career Agent Contract and put on a retirement contract (i.e., by way of an agent emeritus or retired broker contract — or no contract at all; see Benefit summary chart by contract type on page 19 for details) your MassMutual benefits will be there for the journey. This section of the guide specifically addresses benefits you may be eligible for AFTER you retire.

Retirement Income

When you are eligible to retire, you’ll have at least two potential income sources available from MassMutual: the MassMutual Pension Plan (also known as the cash balance plan) and the MassMutual Thrift Plan, if you chose to participate while an active career advisor. For distribution options, review the Retirement Income brochure. You may also be eligible to receive financial support for retiree health coverage.

Pension Plan

Here’s a refresher on how the MassMutual Pension Plan works for active career advisors:

- You were automatically enrolled on the date your career contract was endorsed.
- You cannot contribute to it or direct the investments.
- You receive monthly pay credits and interest credits to your cash balance account.
- Pay credits are based on your points; your points are based on your age plus years of service as of Jan. 1 each year, as follows:

<table>
<thead>
<tr>
<th>Points</th>
<th>Pay credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fewer than 40</td>
<td>3.50%</td>
</tr>
<tr>
<td>40–49</td>
<td>4.25%</td>
</tr>
<tr>
<td>50–59</td>
<td>5.50%</td>
</tr>
<tr>
<td>60 or more</td>
<td>7.00%</td>
</tr>
</tbody>
</table>

- Interest credits are made based on an annual rate (4.46% for 2019).
- You’re 100% vested after completing three full years of service.

Thrift Plan/401(k)

Here’s a refresher on how the MassMutual Thrift Plan (401(k)) works for active career advisors:

- If match-eligible, MassMutual matches your contributions dollar-for-dollar up to 5% per commission voucher, whether your contributions are made on a before-tax, after-tax Roth or after-tax non-Roth basis.
- MassMutual’s match will always be on a before-tax basis regardless of how you direct your contributions.
- You can contribute up to the IRS annual limits — including catch-up contributions, if you are age 50 (or older) or will be by year-end.
- You can direct your investments on www.retiresmart.com
- You are always 100% vested in your own contributions. MassMutual’s contributions to the Plan are vested as follows:

<table>
<thead>
<tr>
<th>Completed service</th>
<th>Vested status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 1 year</td>
<td>0%</td>
</tr>
<tr>
<td>1 year</td>
<td>40%</td>
</tr>
<tr>
<td>2 years</td>
<td>80%</td>
</tr>
<tr>
<td>3 years</td>
<td>100%</td>
</tr>
</tbody>
</table>
Retiree Health

Eligible retirees and dependents may qualify for financial support for retiree health coverage in retirement — through the Health Reimbursement Account (HRA) for Retirees.

Eligibility for the Health Reimbursement Account (HRA)

When a career agent retires at age 60 or older with 10 or more continual years under career contract immediately prior to retirement, MassMutual will continue to provide financial support for their health care needs in retirement if they enroll in retiree medical coverage through the Aon Retiree Health Exchange. They will receive a fixed annual dollar amount in a new health reimbursement account (HRA) to help them pay for their coverage.

When a career agent retires at age 65 with 5 or more years of continual service under career contract immediately prior to retirement, they are eligible for access to retiree medical coverage through the Aon Retiree Health Exchange.

Eligible dependents include:

- Your spouse or domestic partner (domestic partner must have been enrolled in a MassMutual medical option prior to your retirement date).
- Your disabled child(ren) on Medicare (disabled child(ren) must have been enrolled in Medicare as a disabled dependent AND enrolled in a MassMutual medical option prior to your retirement date).

Survivor Coverage

Following your death, your eligible survivor may maintain the HRA and coverage through the Aon Retiree Health Exchange.

If you have more than one dependent who is an eligible dependent for HRA purposes, the eligible survivor will be your spouse or domestic partner. If you have no spouse or domestic partner, the eligible survivor will be your child who meets the eligibility requirements for the HRA.

Aon Retiree Health Exchange™. What’s that?

MassMutual provides you access to learn about and purchase individual retiree health coverage through the Aon Retiree Health Exchange. Your options for coverage will depend on your zip code and the kind of coverage you’d prefer.
Don’t go it alone!

Your health care needs in retirement are likely to change over time. With many options to choose from, it may be hard to know what the right coverage is for you and your dependents.

Great news! If eligible for assistance through the Aon Retiree Health Exchange, you’ll have access to experts who can offer knowledgeable advice:

- If you are pre-Medicare-eligible, an eHealth advisor will help you or your dependents assess your choices and select the right coverage option.
- If you are eligible for Medicare, an Aon Benefits Advisor will help you or your dependents assess your needs and choose a plan that coordinates with Medicare.

When you contact Advisor Operations to request retirement information, you’ll receive more information about The Aon Retiree Health Exchange.

### HRA – at a glance

<table>
<thead>
<tr>
<th>HRA ADMINISTERED BY AON</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Funding</strong></td>
</tr>
<tr>
<td>Fully funded by MassMutual; you cannot contribute funds. Any unused credits are carried forward to the next year.</td>
</tr>
<tr>
<td><strong>Qualifying Medical Care</strong></td>
</tr>
<tr>
<td>• Medicare-eligible retirees must enroll in coverage through the Aon Retiree Health Exchange</td>
</tr>
<tr>
<td>• Pre-Medicare-eligible retirees can enroll in any individual coverage on or off the exchange, but must report their enrollment to Aon.</td>
</tr>
<tr>
<td><strong>Cost of Coverage</strong></td>
</tr>
<tr>
<td>Depends on the carrier and option chosen for coverage.</td>
</tr>
<tr>
<td><strong>Expenses Eligible for Reimbursement</strong></td>
</tr>
<tr>
<td>Unreimbursed out-of-pocket expenses, including medical, dental and vision premiums and expenses; and premiums for Medicare, including Medicare Part B, Medicare Part C (Medicare Advantage), and Medicare Part D.</td>
</tr>
<tr>
<td><strong>Submitting Expenses</strong></td>
</tr>
<tr>
<td>Submit expenses directly to Aon for reimbursement from the HRA for you and any eligible dependents.</td>
</tr>
<tr>
<td><strong>Why reimbursement?</strong></td>
</tr>
<tr>
<td>Reimbursement accounts are not taxable to the retiree; and the balance rolls over each year.</td>
</tr>
</tbody>
</table>
HRA — at a glance

| What happens if I die before I retire? | Generally, if you are at least age 60 with at least 10 years of continuous eligible service immediately preceding your death, and you and your eligible survivor were covered under MassMutual’s active medical coverage at the time of your death, your eligible survivor(s) will receive HRA credits if they enroll in and maintain qualifying medical coverage through the Aon Retiree Health Exchange. |
| What happens when I die after I retire? | Your eligible survivor(s) will continue to receive HRA credits until their death, as long as they continue to be eligible and maintain qualifying medical coverage. |
| Questions | Call the Aon Retiree Health Exchange at 1-844-335-9036 with any HRA questions. |

Retiree Life

If you’re enrolled in Group Term Life immediately prior to retirement, you may choose one of the coverage options below when you retire, at your own expense:

- No coverage.
- Basic coverage of $10,000.
- Coverage equal to the basic life amount you had at the time of contract termination.
- Supplemental life of 1X–4X (maximum) your pre-retirement benefits pay (you pay the full cost).

Please note:

- Combined basic and supplemental life cannot exceed the $500,000 maximum.
- You cannot elect more than the amount you had prior to retirement.
- Supplemental Life amounts reduce annually between age 65 and 70.
  - After age 65, your life insurance will reduce annually by 10% of the frozen amount until it reaches 50% of the life insurance you had at age 65 ($10,000 min.; $300,000 max).

If you’re enrolled in Group Variable Universal Life (GVUL) prior to retirement, your current coverage at retirement is portable. You can continue the coverage after retirement as long as you pay the premiums.

To access this booklet and all of its links from anywhere, go to benecontent.massmutual.com/FORMS/DoesAgeMatter_MedRes_web.pdf.
Review Retirement Checklist

The Retirement Checklist is packed with helpful information for agents planning to retire in the near future. Go to: my Benefits (Retirement, then Planning for Retirement) for specific actions to take:

• Four months before retirement
• Three months before retirement
• Two months before
• Six weeks before
• One month before
• After retirement

Discuss Retirement with your General Agent

If you’re thinking about having a conversation with your general agent about your retirement, give in to the temptation! Even if your retirement is a couple years away, both you and your general agent will benefit from open and honest conversation about your succession planning.
Appendices
# Appendix 1
## Benefit Summary Chart by Contract Type

<table>
<thead>
<tr>
<th>Benefit Program</th>
<th>Active Advisor</th>
<th>Agent Emeritus</th>
<th>Retired Broker</th>
<th>Fully Retired</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Health &amp; Welfare Programs</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| **Medical**                      | • Two high-deductible health plan options (HDHPs) or a preferred plan organization (PPO) through Cigna — choice of in-network and out-of-network providers; deductible and coinsurance applied to most benefits; out-of-pocket maximums limit annual financial exposure; certain preventive care covered at 100%; HDHP participants are eligible to contribute to a health savings account.  
• Prescription drug benefits (Express Scripts) — 30- and 90-day supplies available; deductible and/or coinsurance applied to benefits; per-script maximums limit financial exposure; benefits vary by drug tier (generic, preferred brand, non-preferred brand).  
• Alternative programs available in Hawaii and Puerto Rico  
• Please note: Medicare enrollment makes you ineligible to contribute to a health savings account. It’s your responsibility to discontinue any automatic HSA contributions. | If you are eligible for retiree health coverage (see question 5 on page 4), you may enroll in retiree health coverage through the Aon Retiree Health Exchange. A trained and licensed Benefits Advisor will help choose the health care coverage that best meets your needs. The exchange will also provide ongoing support and advocacy after enrollment. |                                                                                 |                                                                                 |
| **Dental**                       | Two options through Cigna:  
• Basic Dental — covers preventive and basic restorative care; choice of in-network and out-of-network providers; deductible and coinsurance applied to most benefits; certain preventive care covered at 100%; $1,500 annual maximum  
• Major Dental — covers preventive care, basic and major restorative care, orthodontia; choice of in-network and out-of-network providers; deductible and coinsurance applied to most benefits; certain preventive care covered at 100%; $2,000 annual maximum; $2,500 lifetime orthodontia maximum | You may elect a dental plan, at your cost, through the Aon Retiree Health Exchange. COBRA continuation of active coverage may also be available. |                                                                                 |                                                                                 |
| **Vision**                       | Coverage for eye exams, glasses and contact lenses through EyeMed |                                                                                 |                                                                                 |                                                                                 |
| **Agent Assistance Plan (AAP)**  | • Available through Cigna at no charge to all career contract advisors and members of advisors’ households  
• Provides toll-free telephone assistance on a 24/7 basis  
• Offers information, counseling, referral services and confidential assistance with a variety of individual and family concerns  
• Up to six counseling sessions available with an AAP counselor per issue at no charge | Available for 90 days after retirement. COBRA continuation may also be available. |                                                                                 |                                                                                 |
# APPENDIX 1
**Benefit Summary Chart by Contract Type**

<table>
<thead>
<tr>
<th>Benefit Program</th>
<th>Active Advisor</th>
<th>Agent Emeritus</th>
<th>Retired Broker</th>
<th>Fully Retired</th>
</tr>
</thead>
</table>
| **Short-Term Disability (STD)** | • STD coverage through Lincoln Financial, replaces up to 100% of eligible weekly income (maximum replacement income is $2,308/week) for up to 22 weeks for non-childbirth claims, and for up to 26 weeks for childbirth claims  
• Benefits paid after 8 days for childbirth, after 30 days for other claims  
• Income based on prior commission year AAA WCCs | None           |                |                |
| **Long-Term Disability (LTD)** | • LTD coverage through Lincoln Financial, replaces up to 50% of eligible monthly income ($10,000 max. monthly benefit)  
• Advisors can elect to purchase additional 20% LTD coverage ($20,000 max. total monthly benefit)  
• Benefits paid after end of STD or 180 days of disability  
• Income based on prior-commission-year AAA WCCs  
• Benefits generally last until the earlier of when the disability ends or age 65 | None           |                |                |
| **Group Term Life Insurance (GTL)** | • Basic coverage (1X benefits pay up to $50,000) provided at no charge  
• Option to purchase supplemental coverage (up to additional 9X benefits pay up to $950,000), proof of good health required for 6X-9X coverage or any increase of more than 1X  
• Coverage reductions apply to agents age 65 and older  
• Coverage may be convertible upon loss of coverage | Retiree life insurance may be available at your own expense. |                |                |
| **Group Variable Universal Life (GVUL)** | Coverage provided through MassMutual GVUL policies:  
• If qualified (eligible if you reached the Enhanced Benefits Production Threshold in the prior year), an additional $150,000 in company-paid GVUL life insurance  
• Option to pay additional premium into guaranteed principal account or to investment division  
• Policy is portable | If, while under active advisor contract, a GVUL policy with MassMutual was in force, that policy is portable and may be kept in force if you take over the premium payments. |                |                |
| **Flexible Spending Accounts (FSAs)** | • Dependent care and health care FSAs available (limited-use (dental and vision only) health care FSA with HDHP). Annual contribution maximums: $2,700 health care FSA; $5,000 dependent care FSA  
• Funds must be used by year’s end | COBRA continuation of health care FSA may be available. |                |                |
# APPENDIX 1
## BENEFIT SUMMARY CHART BY CONTRACT TYPE

<table>
<thead>
<tr>
<th>Benefit Program</th>
<th>Active Advisor</th>
<th>Agent Emeritus</th>
<th>Retired Broker</th>
<th>Fully Retired</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Health Savings Accounts (HSAs)</strong></td>
<td>Cigna Choice Fund® HSA:</td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>• Tax-advantaged health savings account available to most HDHP participants</td>
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<tr>
<td></td>
<td>• HDHP participants may contribute commission voucher deductions on a before-tax basis. Contributions subject to IRS limits</td>
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<tr>
<td></td>
<td>• Unused funds carry over each year</td>
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<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Contributions, earnings and reimbursement of qualified expenses are tax-free</td>
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</tr>
<tr>
<td></td>
<td>May not contribute to HSA.</td>
<td></td>
<td></td>
<td>May use any HSA funds accumulated.</td>
</tr>
<tr>
<td>** Retirement Plans **</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Cash Balance Plan</strong></td>
<td>• Monthly pay credits on eligible W-2 income-based on points &lt;40 pts: 3.5%; 40 – 49 pts: 4.25%; 50 – 59 pts: 5.5%; ≥ 60 pts: 7%</td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>• Earliest distribution of funds at age 70½, if active.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>At career contract termination: Active participation and pay credits end at career contract termination. Choice of lump sum, annuity or defer benefit until age 65. To learn more, view Retirement Income and the Pension Plan SPD and any applicable SMMs.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Thrift/401(k) Plan Contributions and Match</strong></td>
<td>• Contribute up to 100% of eligible W-2 income on before-tax and/or after-tax Roth 401(k) basis and up to 8% on after-tax non-Roth basis (up to IRS limits)</td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>• Invest in a range of separate accounts and target date options</td>
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<td></td>
</tr>
<tr>
<td></td>
<td>• If no action taken within 30 days of contract endorsement date, auto-enrolled at 5% on a before-tax basis in age-appropriate Vanguard Institutional target date option based on age 65 retirement date</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• If you meet the prior year’s Enhanced Benefits Production Threshold, company match is 100% (dollar-for-dollar) on the first 5% of eligible compensation contributed each commission period, up to applicable IRS limits. Match starts the following April 1. Company match is contributed on a before-tax basis regardless of whether participant contributions are made on a before tax, after-tax Roth 401(k) or after-tax non-Roth 401(k) basis.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Earliest distribution of funds at age 59½, if active</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Note: The Puerto Rico Thrift Plan has separate limits. Please see the MassMutual Puerto Rico Thrift Plan Summary Plan Description</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>At career contract termination: Active participation ends and no new contributions may be made following career contract termination. Choice of lump sum, installments, annuity or defer benefits until age 70½. To learn more, view Retirement Income and the Thrift Plan SPD and any applicable SMMs.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
# APPENDIX 1

## BENEFIT SUMMARY CHART BY CONTRACT TYPE

<table>
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<th>Agent Emeritus</th>
<th>Retired Broker</th>
<th>Fully Retired</th>
</tr>
</thead>
</table>
| **Nonqualified Thrift Plan** | • If you met the prior year’s Enhanced Benefits Production Threshold, you may elect to participate for the next year beginning April 1  
• May contribute up to 30% once eligible W-2 income reaches IRS limit ($280,000 for 2019) to maximize match and defer taxation  
• Company matches (dollar for dollar) 3% of eligible W-2 income over IRS limit  
• Available options include retirement, education and fixed period accounts  
• Choose from “shadow” investment options plus fixed interest  
• Retirement account is paid at earlier of termination of all contracts or Feb. 1 following year you turn age 65, provided age and years of service requirements are met  
• Distribution option is chosen upon initial enrollment | None | | |
| **Nonqualified Supplemental Plan** | • Must have had, and since maintained, a career contract as of December 31, 2009 and met the eligibility requirements for the prior year  
• If <70 points, 1% company contribution on eligible W-2 income over IRS limit ($280,000 for 2019)  
• If ≥ 70 points, 3% company contribution on eligible W-2 income up to IRS limit, then 4% company contribution on eligible W-2 income over IRS limit ($280,000 for 2019)  
• Choose from “shadow” investment options plus fixed interest  
• Account is paid in lump sum at earlier of termination of all contracts or Feb. 1 following year you turn age 65, provided age and years of service requirements are met | None | | |
## APPENDIX 2
### RETIREMENT CONTRACT SUMMARY CHART

<table>
<thead>
<tr>
<th>Provision</th>
<th>Agent Emeritus</th>
<th>Retired Broker</th>
<th>Fully Retired/ Terminated Retired</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract Eligibility</strong></td>
<td>At least age 60 with at least five (5) completed continuous years under an active MassMutual career contract immediately preceding retirement</td>
<td>At least age 60 with at least five (5) completed continuous years under an active MassMutual career contract immediately preceding retirement</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Production Requirements to Retain Contract</strong></td>
<td>None</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Compliance Requirements</strong></td>
<td>If registered through MMLIS, same compliance requirements as any registered representative (i.e., compliance questionnaire, annual compliance meeting, core/elective CE, inspections of detached locations and client files)</td>
<td>None, unless registered with MMLIS, then same requirements as any registered representative (i.e., compliance questionnaire, annual compliance meeting, core/elective CE, inspections of detached locations and client files)</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>FINRA Registration</strong></td>
<td>Not required. If registered, must be with MMLIS</td>
<td>Not required, unless selling securities business</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Commission Schedule for Personal Production</strong></td>
<td>Career schedule</td>
<td>Broker schedule</td>
<td>No new production</td>
</tr>
<tr>
<td><strong>FYC/Renewals on Business Secured Under Agent Emeritus or Retired Broker Contract</strong></td>
<td>1099</td>
<td>1099</td>
<td>N/A</td>
</tr>
</tbody>
</table>
## APPENDIX 2
RETIREMENT CONTRACT SUMMARY CHART

<table>
<thead>
<tr>
<th>Provision</th>
<th>Agent Emeritus</th>
<th>Retired Broker</th>
<th>Fully Retired/ Terminated Retired</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualization of Commissions</td>
<td>At least age 60 with at least five (5) completed</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Errors and Omission Coverage</td>
<td>$2 million coverage with option for additional $3 million</td>
<td>$2 million coverage with option for additional $3 million</td>
<td>N/A</td>
</tr>
<tr>
<td>Eligibility to attend Recognition Conferences</td>
<td>Yes, if all requirements are satisfied</td>
<td>No</td>
<td>N/A</td>
</tr>
<tr>
<td>Participate in Quota Buster</td>
<td>Yes, if all requirements are satisfied</td>
<td>No</td>
<td>N/A</td>
</tr>
<tr>
<td>Benefits Eligibility</td>
<td>Refer to company memo 2017-042 or its successor</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Resource</td>
<td>Online</td>
<td>Telephone</td>
<td></td>
</tr>
<tr>
<td>----------------------------------------------</td>
<td>------------------------------------------------------------------------</td>
<td>---------------------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>Aon Retiree Health Exchange™</td>
<td>Non-Medicare-eligible: healthcoverageresources.com/Aon/home Medicare-eligible: retiree.aon.com</td>
<td>1-844-335-9036, business days, between 9 a.m. and 9 p.m. ET</td>
<td></td>
</tr>
<tr>
<td>Address Changes</td>
<td>Producer Address/Phone Number Change Request page on FieldNet (search «address change»)</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Benefit Concepts (COBRA; direct billing for MassMutual retiree life insurance)</td>
<td>mybenefits.benefitconcepts.com/</td>
<td>1-866-629-6350</td>
<td></td>
</tr>
<tr>
<td>Cigna</td>
<td><a href="http://www.myCigna.com">www.myCigna.com</a></td>
<td>1-800-548-3980</td>
<td></td>
</tr>
<tr>
<td>Contracts and Licensing (Contact Advisor Operations)</td>
<td><a href="mailto:ProducerServices@MassMutual.com">ProducerServices@MassMutual.com</a></td>
<td>1-800-767-1000 ext. 48850</td>
<td></td>
</tr>
<tr>
<td>GVUL/Workplace Solutions</td>
<td><a href="mailto:LCMClientServices@MassMutual.com">LCMClientServices@MassMutual.com</a></td>
<td>1-800-548-0073</td>
<td></td>
</tr>
<tr>
<td>Health and Welfare Benefits (Contact Advisor Operations)</td>
<td>Workday <a href="http://www.myworkday.com/massmutual/login.html">www.myworkday.com/massmutual/login.html</a></td>
<td>1-800-767-1000 ext. 48850</td>
<td></td>
</tr>
<tr>
<td>Lincoln Financial Group</td>
<td><a href="http://www.MyLincolnPortal.com">www.MyLincolnPortal.com</a> (Company code: Agents)</td>
<td>1-800-713-7384</td>
<td></td>
</tr>
<tr>
<td>Medicare</td>
<td><a href="http://www.medicare.gov">www.medicare.gov</a></td>
<td>1-800-633-4227</td>
<td></td>
</tr>
<tr>
<td>Social Security Administration</td>
<td><a href="http://www.ssa.gov">www.ssa.gov</a></td>
<td>1-800-772-1213</td>
<td></td>
</tr>
<tr>
<td>Workplace Solutions Participant Information Center (PIC)</td>
<td><a href="http://www.retiresmart.com">www.retiresmart.com</a></td>
<td>MassMutual Thrift, MassMutual Pension, and/or Agent Pension Plan questions: 1-800-743-5274, business days between 8 a.m. and 8 p.m. ET Post Retirement questions: 1-800-788-8781</td>
<td></td>
</tr>
<tr>
<td>Newport Group Participant Service Center for Nonqualified Deferred Compensation Plans</td>
<td><a href="http://www.NewportGroup.com">www.NewportGroup.com</a> <a href="mailto:support@newport.com">support@newport.com</a></td>
<td>Nonqualified Thrift Plan questions: 1-800-230-3950, business days between 8 a.m. and 8 p.m. ET</td>
<td></td>
</tr>
</tbody>
</table>

Looking for other contacts?
Try here: benecontent.massmutual.com/FORMS/PrintContactsAA.pdf