MassMutual Ascend
Life Insurance Company

American Freedom Aspire 5

A fixed annuity from MassMutual Ascend Life Insurance Company

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

Photo submitted by **Anthony** from **Pennsylvania**,
valued annuity customer since **2016**.

Confidently plan for your future with the American Freedom Aspire 5

When you envision a future that fulfills you, maybe you see yourself traveling, cooking, spending time with family or discovering a new hobby. Whatever it is, our goal is to help you navigate your future with confidence.

THE AMERICAN FREEDOM ASPIRE® 5 FIXED ANNUITY OFFERS:

Predictable growth

To help build your savings, your annuity's interest rate is guaranteed over a five-year period. No matter how the market performs, the value of your annuity will grow at a steady rate.

Return of premium guarantee

If the unexpected occurs, you can surrender your American Freedom Aspire 5 without penalty beginning in contract year four. You'll receive your purchase payments, minus withdrawals and any applicable taxes.

Protection from loss

Regardless of market conditions, you won't lose the money you contribute to your annuity unless you take a withdrawal or surrender your annuity during its early withdrawal charge period.

Guaranteed income

When you're ready to turn the money you've accumulated in your annuity into guaranteed income, you can select from a variety of options, including payments that will last for the rest of your life.

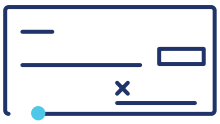
Annuity basics

An annuity is a financial product that's designed to protect and grow your money, and then provide a stream of guaranteed income.

HERE'S HOW IT WORKS:

You purchase an annuity by making a payment to an insurance company.

Your annuity can grow in value over time.



When you're ready to start receiving income, your annuity can be turned into a steady stream of payments.

Other than pensions, annuities are the only products that provide guaranteed lifetime income.

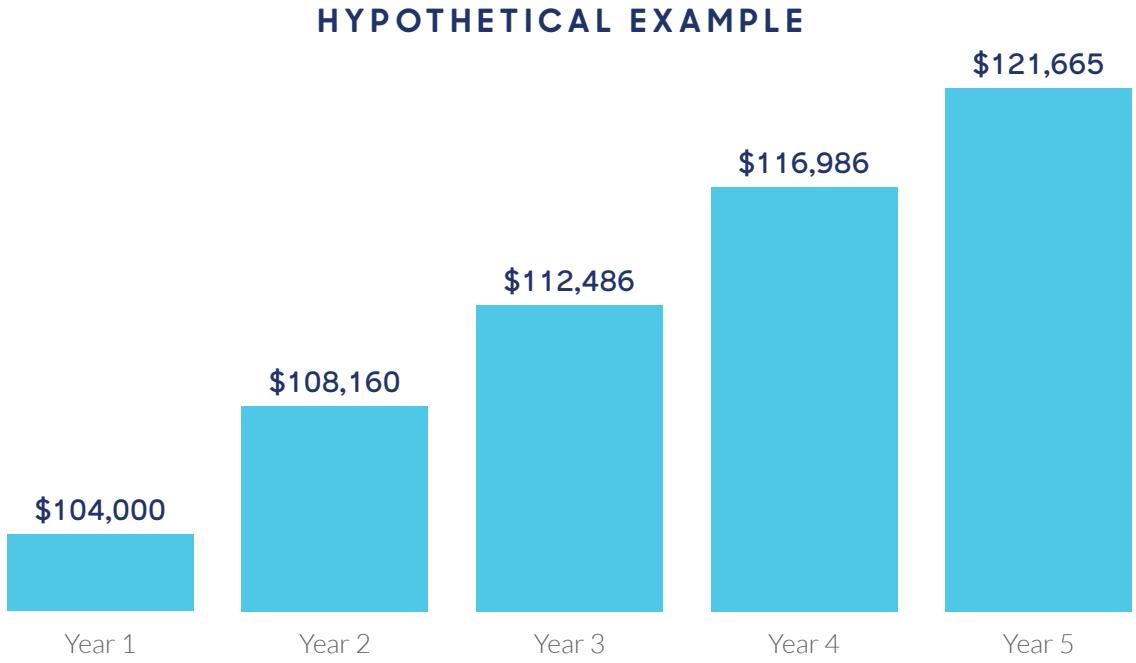
Guaranteed growth for your money

To help build your savings, the American Freedom Aspire® 5 offers an interest rate that is guaranteed until the fifth contract anniversary.

How it works

With the American Freedom Aspire 5, your money grows at a locked-in rate for five years, regardless of market conditions, making this annuity beneficial if you're seeking predictable, guaranteed growth with complete protection from loss.

Let's see how it works. In this hypothetical example, we will assume a purchase payment of $100,000 and a 4% interest rate that is guaranteed for the five-year term.



Example assumes a $100,000 purchase payment and no withdrawals.

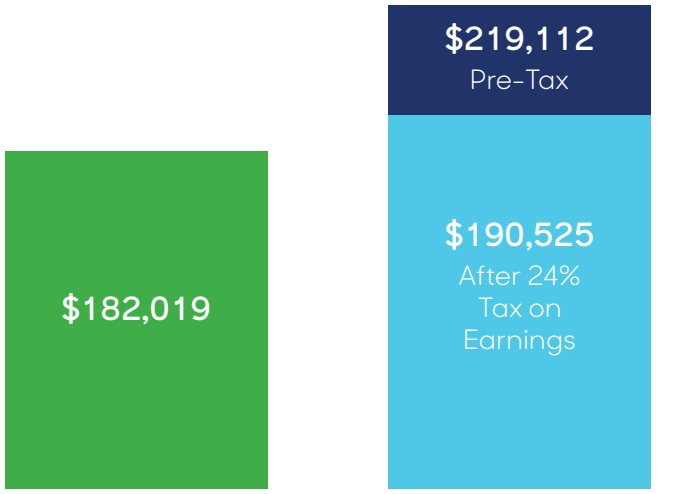
But wait, there's more

The American Freedom Aspire® 5 offers these additional benefits to help you confidently navigate your future.

Tax treatment that allows faster growth

One of the benefits of an annuity is the opportunity for your money to grow tax deferred. This means no taxes are paid until you take a withdrawal, so your money can grow at a faster rate than it would in a taxable product.

The following chart shows how a purchase payment of $100,000 grows in a tax-deferred annuity compared to a taxable product over the course of 20 years.



Taxable Product
(24% Tax on Earnings Paid Annually)

Tax-Deferred Annuity
(24% Tax on Earnings Paid at End of 20 Years)

After paying a 24% tax on its earnings, the tax-deferred annuity outgrew the taxable product by more than $8,000.

Leave a legacy for your loved ones

As you're planning for the future, you probably want to know what will happen to your money when you're gone. With the American Freedom Aspire 5, any death benefit is paid directly to your beneficiaries, which allows them to receive your financial legacy without the cost and delays of probate.

It's important to consider your liquidity needs.

The American Freedom Aspire 5 is intended to be a long-term product. However, you will have access to a portion of your money each year with penalty-free withdrawals.

During the first contract year, you may withdraw up to 10% of your total purchase payments. After the first contract year, 10% of the account value on the most recent contract anniversary may be withdrawn.

It's important to note withdrawals in excess of this amount may be subject to early withdrawal charges.

This graph assumes the taxable product and the tax-deferred annuity grow at an annual rate of 4%. This is a hypothetical scenario for illustration purposes only, and does not reflect interest rates of any specific fixed annuity offered by MassMutual Ascend.

For the taxable product, the graph also assumes the amount needed to pay taxes is deducted annually and no other withdrawals are taken during the 20-year period. For the tax-deferred annuity, it assumes no withdrawals are taken during the 20-year period.

Lower capital gains and dividend tax rates would make the taxable investment more favorable than the rate illustrated and reduce the difference in performance between these accounts. Consider your current and anticipated tax brackets in making your decision, as they may also impact comparison results.

This information is not intended or written to be used as legal or tax advice. It was written solely to provide general information and support the sale of annuity products. You should seek advice on legal or tax questions based on your particular circumstances from an attorney or tax advisor.

The graph compares a $100,000 taxable investment to a $100,000 tax-deferred investment, such as a non-qualified annuity. Certain qualified investments, such as a traditional IRA, offer an upfront tax deduction or exclusion for contributions. Other qualified investments, such as a Roth IRA, offer a tax exclusion for earnings. The value of these additional benefits is not illustrated.

For contracts that offer an upfront tax deduction or exclusion, the full amount withdrawn is generally subject to income tax. For a non-qualified annuity, only the gains are subject to income tax. If you are under age 59½, the taxable amount withdrawn from a qualified or non-qualified annuity is generally subject to a 10% federal penalty tax.

MassMutual Ascend

Taking financial futures above and beyond

At MassMutual Ascend, we are committed to going above and beyond – so when it comes to your financial future, the impossible feels possible.

As a leading provider of annuities, the status quo isn't a status we ever want. We'll always be in pursuit of better.

Our "A++" rating by AM Best follows more than 40 consecutive years of an "A" or higher rating. This means you can have confidence knowing we'll be here when you need us. We are a wholly owned subsidiary of MassMutual, one of the largest life insurance companies in the U.S., founded in 1851.

And finally, everything we do is rooted in a culture of service. From our people to our technology, we strive to always provide you with what you need, when you need it so you can navigate your future with confidence.

Learn more at MassMutualAscend.com.

American Freedom Aspire 5 features

ISSUE AGES	**Qualified:** 0–89 **Inherited IRA:** 0–75 **Non-qualified:** 0–89 **Inherited non-qualified:** 0–75
PURCHASE PAYMENT	You can purchase this annuity with an initial purchase payment of $25,000 or more. Additional purchase payments of $2,000 or more may be made in the first 60 days of the contract. Additional purchase payments have their own interest crediting terms.
FEES	There are no upfront charges. All your money goes to work for you.
TERMS	Each purchase payment will have its own initial term. Each initial term for a purchase payment begins on the date a purchase payment is received and ends on the fifth contract anniversary. After each initial term or renewal term ends, this product may offer the option to renew for an additional five-year term.
INTEREST RATES	An interest rate will be set for each purchase payment. The initial interest rate for a purchase payment is guaranteed until the fifth contract anniversary. After the fifth contract anniversary, interest rates will never be lower than the annuity's minimum interest rate.
RENEWALS	At the end of each term, you may have the option to begin a new five-year renewal term if available. An early withdrawal charge will apply during any renewal term.
PENALTY-FREE WITHDRAWALS	During the first contract year, you may withdraw up to 10% of your total purchase payments without incurring an early withdrawal charge. After the first contract year, up to 10% of the account value on the most recent contract anniversary may be withdrawn without incurring an early withdrawal charge. Amounts withdrawn in excess of the penalty-free withdrawal allowance may be subject to early withdrawal charges. Unused portions of the free withdrawal allowance may not be carried over from one contract year to the next.
EARLY WITHDRAWAL CHARGES	During each initial or renewal term, an early withdrawal charge starting at 7% is applied to surrenders or withdrawals that exceed the 10% penalty-free amount. For this purpose, each term year ends on a contract anniversary.

Term year	1	2	3	4	5
Early withdrawal charge	7%	7%	7%	6%	5%

RETURN OF PREMIUM GUARANTEE	If the unexpected occurs, you can surrender your American Freedom Aspire® 5 without penalty beginning in contract year four. You'll receive your purchase payments, minus withdrawals and any applicable taxes.
GUARANTEED MINIMUM SURRENDER VALUE (GMSV)	The amount payable to you if you surrender your contract will never be less than the GMSV. The GMSV equals 87.5% of purchase payments minus all prior withdrawals (not including early withdrawal charges) plus interest credited daily at the GMSV rate. Ask your financial professional for the rate that will apply to your contract. It's important to remember the GMSV is reduced by prior withdrawals. The GMSV will not be less than the minimum values required by the NAIC Standard Nonforfeiture Law for Individual Deferred Annuities, model #805 and the GMSV rate will not be less than the minimum rate required by each state.
INCOME PAYOUT OPTIONS	**Fixed period:** You receive payments for a fixed period of time that you select. **Life or life with a minimum fixed period:** You receive payments for life. If you select a minimum fixed period of time and pass away before the end of the period, the remaining payments are paid to the person you designate. **Joint and one-half survivor:** Payments are guaranteed for your life and the life of a designated joint annuitant. If you are survived by the joint annuitant, he or she will receive 50% of the payment for life.
INCLUDED WAIVER RIDERS	**Extended care waiver rider:** After the first contract year, if you are confined to a nursing home or long-term care facility for at least 90 consecutive days, you have the option to withdraw up to 100% of the account value without incurring an early withdrawal charge. **Terminal illness waiver rider:** After the first contract year, if you are diagnosed by a physician as having a terminal illness, you have the option to withdraw up to 100% of the account value without incurring an early withdrawal charge. A terminal illness is defined as having a prognosis of survival of 12 months or less, or a longer period as required by state law. *Extended care and terminal illness waiver riders are not available in Massachusetts. In California, the Extended Care Waiver Rider has been replaced with the Waiver of Early Withdrawal Charges for Facility Care or Home Care or Community-Based Services Rider, which provides for a waiver of early withdrawal charges under an expanded variety of circumstances.*

MassMutual Ascend is not an investment adviser and the information provided in this document is not investment advice. You should consult your investment professional for advice based on your personal circumstances and financial situation.

Please note, this is a general description of the product. Please read your contract, including the endorsements and riders, for definitions and complete terms and conditions, as this is a summary of the annuity's features. For use with contract form ICC25-P1174525NW and rider forms ICC10-R6019308NW and ICC10-R6020708NW (not available in Massachusetts). Contract and rider form numbers may vary by state. Products and features may vary by state, and may not be available in all states. See specific product disclosure document for details.

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

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

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

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MassMutual Ascend

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