

# MassMutual CareChoice<sup>SM</sup> One

## Basic Life Insurance Illustration and Long Term Care Insurance Rider Summary

A Single Premium Whole Life Insurance Policy with a Qualified Long Term Care Insurance Rider (LTCI Rider)

Prepared for: Valued Client  
Male, Age 60

Presented by: Jack Lenenberg  
LTC Partner  
312 Maxwell Rd.  
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August 25, 2017

**CRN: 178243**



**Massachusetts Mutual  
Life Insurance Company**

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ICC14 LI9027

## Illustration Summary

### Client Information

Prepared for  
Underwriting Class

Valued Client, Male, Age 60  
Non-Tobacco

**All coverages, premiums and underwriting classes are subject to Home Office approval.  
You will be required to provide medical information, and an exam may be necessary.**

### Policy Information

Issuing Company	Massachusetts Mutual Life Insurance Company
Policy	Single Premium Whole Life
Generic Policy Name	Single Premium Whole Life
Policy Form Number	ICC13SPWL
Generic Rider Name	Qualified Long Term Care Insurance Rider
LTCI Rider Form Number	ICC13LTCRSPWL
MEC Status	Yes
Initial Dividend Option	Paid-Up Additions

### Premium Information

Whole Life Policy Single Premium	\$85,164.53
LTCI Rider Single Premium	\$14,835.77
Accelerated Death Benefit for Terminal Illness Rider	<u>No Premium Charge</u>
Total Single Premium	\$100,000.30

### Initial Coverage Information

Initial Death Benefit (Base Policy Face Amount)	\$153,025.00
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### Long Term Care (LTC) Coverage

Inflation Protection Selected	No
Initial Death Benefit Available for Acceleration	\$153,025.00
Initial Extended LTC Coverage Amount	<u>\$153,025.40</u>
Initial LTC Benefit Pool	\$306,050.40
Initial Maximum Monthly Benefit	\$6,376.05
Minimum Benefit Period	48 Months

**Dividends are not guaranteed and are subject to significant fluctuations over the lifetime of the policy. Changes in dividends will change all Non-Guaranteed values shown in this illustration.**

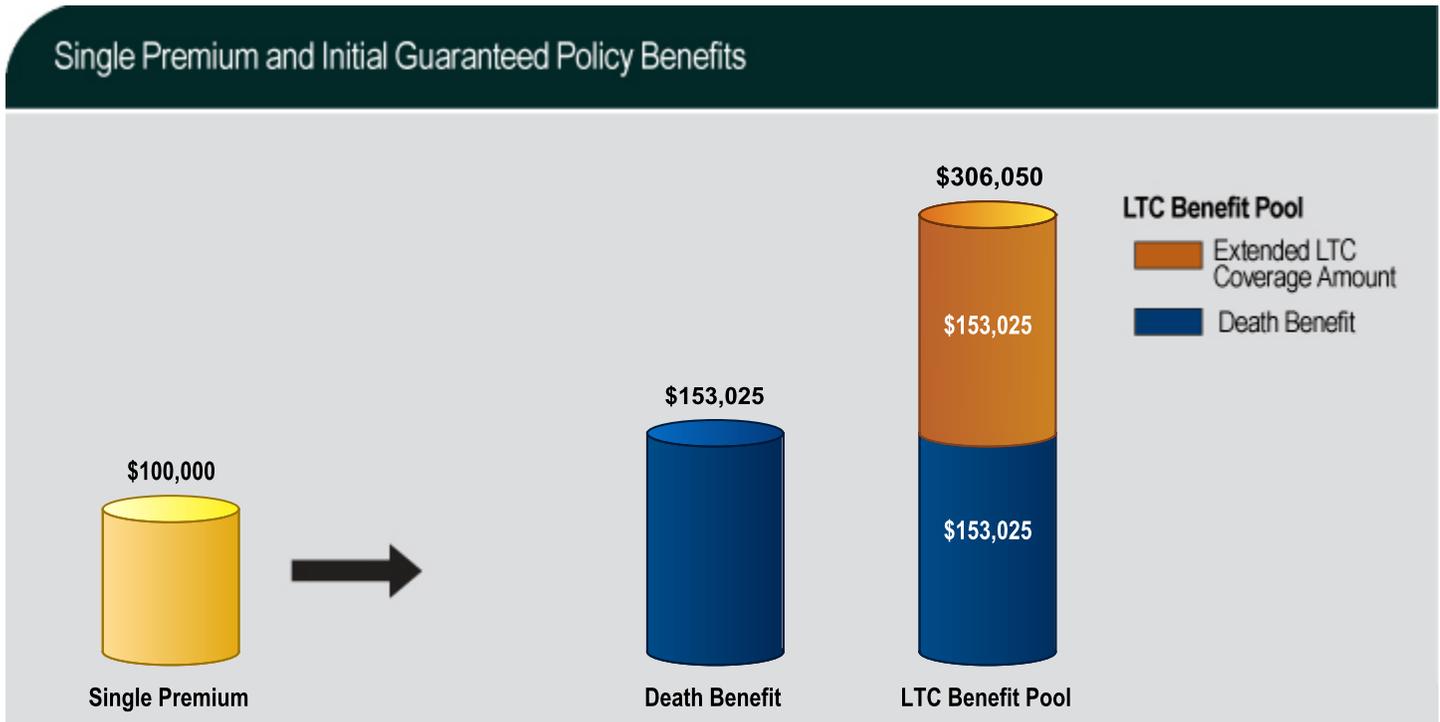
**Prepared for:** Valued Client (Male, 60, Non-Tobacco)  
**Presented by:** Jack Lenenberg  
**Prepared on:** August 25, 2017

**MEC Limit:** \$12,061.14  
**Version:** WF Web2017-08-01(MA)

## How CareChoice One Works

MassMutual CareChoice One (CareChoice One) is a single premium whole life insurance policy with an LTCI Rider. CareChoice One provides a death benefit, an LTC Benefit Pool, and a Policy Surrender Value, all of which are guaranteed.\* The initial *LTC Benefit Pool* is comprised of the death benefit plus an Extended LTC Coverage amount.

The following diagram illustrates the single premium and initial guaranteed policy benefits:



- The initial Maximum Monthly Benefit is \$6,376 per month. Once you become eligible for LTCI Rider benefit payments, your *Maximum Monthly Benefit* is the most that you can receive for a given month.
- As monthly LTCI Rider benefits are paid, the LTC Benefit Pool is reduced by the amount of each payment.
- LTCI Rider benefit payments will reduce the policy death benefit payable dollar-for-dollar and the Cash Surrender Value portion of the Policy Surrender Value will be reduced proportionally.
- Once the entire death benefit has been completely paid out as LTCI Rider benefits, the Extended LTC Coverage will become available to pay LTCI Rider benefits. These benefit payments will reduce the partial return of LTCI Rider premium portion of the Policy Surrender Value dollar-for-dollar.

CareChoice One is a life insurance policy with a rider that provides long term care benefits. It is appropriate for individuals who need long term care coverage and life insurance as a secondary benefit. CareChoice One offers individuals a way to help prepare for their future long term care needs. You may want to consider additional coverage options as a way to meet all of your life insurance and long term care needs.

**\*The whole life policy is participating and therefore eligible to receive dividends, which are not guaranteed. Dividends may be used to purchase additional whole life insurance, which increases the death benefit, the LTC Benefit Pool, and the Policy Surrender Value.**

See the Narrative Summary for definitions, policy terms, and additional information concerning the benefits that CareChoice One provides.

## Narrative Summary

**What is MassMutual CareChoice One?:** CareChoice One is a single premium whole life insurance policy with an LTCI Rider. The whole life policy provides a guaranteed death benefit (equal to the base policy face amount) and a guaranteed cash value. The LTCI Rider provides a pool of long term care benefits that can be accessed to pay for certain qualified long term care services received by the insured.

**What This Illustration Shows:** This illustration is designed to help you understand how this policy works. It is not a projection of how it will perform.

**The non-guaranteed values contained in this illustration depend on dividends, which are not guaranteed.** Refer to this Narrative Summary (which includes a summary of the LTCI Rider and the illustrated values) to see the benefits provided and how the payment of those benefits will impact the Policy Surrender Value and death benefit payable.

**IMPORTANT INFORMATION ABOUT DIVIDENDS:** The Whole Life policy is a participating policy and is eligible to receive dividends, which are not guaranteed. The non-guaranteed values shown in this illustration are based on the Company's 2017 dividend schedule. Dividends are a reflection of the company's mortality experience (death claims), investment earnings and expenses, and will change over time. The investment component of the dividends reflects a reduction specific to this policy that is initially equal to 1.25% of policy reserves and then grades to 0% by policy year 11. **This illustration is neither a projection nor estimate of future benefits and assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur. Actual results may be more or less favorable than those shown.** For this reason, we strongly recommend reviewing an illustration showing a lower dividend schedule to see the impact this would have on policy values.

*This illustration assumes that the dividend option is Paid-Up Additions for all years shown.* The annual dividend, if any, is used to buy additional level paid-up life insurance, adding to the policy's death benefit and total cash value. "Paid-up" means that no further premiums are required on the additional life insurance. This additional insurance is also eligible to receive dividends. Paid-Up Additions may be surrendered for their cash value as long as they are not being used as collateral for policy debt or paid out as an accelerated death benefit under the LTCI Rider.

**Premium and Charges:** The single premium for this policy is comprised of the base policy life insurance premium and the LTCI Rider premium. This rider is non-cancellable. This means that we can't change any of the terms of this rider nor can we cancel or reduce coverage under the terms of the LTCI Rider. The rider will remain in force for as long as the policy remains in force.

**Guaranteed Nonforfeiture Benefits:** You may surrender your policy at any time. The policy and this LTCI Rider are linked and both must remain in force or be surrendered at the same time. If you surrender your policy you are entitled to receive the Policy Surrender Value. The *Policy Surrender Value* is equal to the Cash Surrender Value of the life policy plus a partial return of LTCI Rider premium. The partial return of the LTCI Rider premium amount for each year is set forth in the Rider and generally decreases over time. This amount is reduced by any LTCI Rider benefits paid as Extended LTC Coverage.

Alternatively, upon policy surrender, the policyowner has the option to elect reduced LTCI Rider coverage in lieu of the partial return of LTCI Rider premium. If the policy terminates due to over-borrowing (i.e., exceeding the policy debt limit), only the reduced LTCI Rider coverage would be available.

**LTCI Rider Benefits:** The maximum amount of long term care benefits that will be paid under the rider is referred to as the *Maximum Lifetime Rider Benefit*. The initial Maximum Lifetime Rider Benefit is equal to the sum of the initial death benefit and the initial Extended LTC Coverage amount (this sum is also known as the initial LTC Benefit Pool). Thereafter, the Maximum Lifetime Rider Benefit will increase each year by the amount of any Paid-Up Additions purchased by dividends, and will decrease by the amount of any Paid-Up Additions surrendered.

## Narrative Summary

The Maximum Lifetime Rider Benefit is available to pay LTCI Rider benefits in the following order:

1. The base policy death benefit;
2. The Extended LTC Coverage amount; and
3. Any Paid-Up Additions death benefit.

Once all these components have been paid-out as LTCI Rider benefits, no additional long term care benefits will be available. Any Paid-Up Additions purchased after the LTC Benefit Pool is exhausted will not be available as LTCI Rider benefits.

The LTC Benefit Pool is equal to the Maximum Lifetime Rider Benefit reduced by LTCI Rider benefits paid.

**Taking loans or surrendering Paid-Up Additions from your policy will reduce the death benefit payable and LTCI Rider coverage available. In addition, LTCI Rider benefit payments will reduce the policy death benefit payable and Policy Surrender Value.**

**Optional Care Coordination:** The insured may choose to use the services of a Care Coordinator. The use of a Care Coordinator is voluntary. MassMutual will be billed directly for the cost of these services and there will be no cost to you. Care Coordinator services may begin prior to satisfying the Elimination Period and will not reduce the LTC Benefit Pool.

**Tax-Qualification of the LTCI Rider:** The LTCI Rider is intended to be a federally tax-qualified long term care insurance contract under Section 7702B(b) of the Internal Revenue Code, as amended. Therefore, any long term care benefits paid under the LTCI Rider are generally received income tax-free and a portion of the premium paid for the LTCI Rider may be deductible from gross income for federal income tax purposes.

Benefit payments received under the LTCI Rider for Covered Services (as described below) may be taxable if you receive benefit payments under other long term care insurance coverage for the same services. You should carefully consider any other long term care coverage you may have before accessing benefits under the LTCI Rider. Consult your tax adviser.

**Eligibility for Benefits:** Subject to all the terms and provisions of the LTCI Rider, benefits will be payable when MassMutual verifies each of the following:

- The insured is certified as Chronically Ill by a licensed health care practitioner within the previous twelve (12) months. This means that: the insured cannot perform, without substantial assistance, at least 2 of 6 activities of daily living (bathing, continence, dressing, eating, toileting and transferring), and this is expected to continue at least 90 consecutive days due to loss of functional capacity; or, the insured has a severe cognitive impairment, such as Alzheimer's disease or irreversible dementia;
- The insured received Covered Services (as described below);
- The LTCI Rider coverage was in effect at the time the insured received the Covered Services;
- The 90-day Elimination Period (as described below) is satisfied;
- All required claims information is submitted; and
- The claim is not subject to any exclusions, limitations or non-duplication of benefits provisions.

**Covered Services:** The LTCI Rider provides benefits for certain qualified long term care services provided pursuant to a plan of care prescribed by a licensed health care practitioner. These services are generally provided by a nursing facility, assisted living facility or hospice facility. Covered Services also include home health care and hospice services provided at the insured's home, as well as community-based services at an adult day care center.

## Narrative Summary

**Elimination Period:** There is a 90-day period prior to when LTCI Rider benefits are payable. This is called the *Elimination Period*. During this period the insured must be Chronically Ill and receiving Covered Services while the LTCI Rider is in force. Benefits are not payable for Covered Services received during the Elimination Period.

**Payment of LTCI Rider Benefits:** Once all eligibility criteria and the 90-day Elimination Period have been satisfied, MassMutual will pay an amount equal to the expenses incurred for Covered Services received by the insured in a policy month, up to the Maximum Monthly Benefit amount for that policy month. Benefits paid cannot exceed the LTC Benefit Pool at the time of payment. If you make any changes to your policy while MassMutual is evaluating your claim, such as taking loans or surrendering Paid-Up Additions, MassMutual may adjust your LTCI Rider coverage before we determine the amount payable.

**Non-Duplication of Benefits:** Benefits are not payable under the LTCI Rider to the extent that expenses for services received by the insured are reimbursable (i) under Medicare or would be reimbursable but for the application of a deductible or coinsurance amount; or (ii) for any other state or federal workers' compensation plan or other governmental program (except Medicaid).

**Limitations and Exclusions:** The LTCI Rider has certain limitations and exclusions. Benefits are not payable under the LTCI Rider and the Elimination Period will not be satisfied for any confinement in an institution, care, treatment, or service(s):

- provided to the insured by a member of the insured's family;
- provided outside of the United States;
- for which the insured has no financial liability or that is provided at no charge in the absence of insurance;
- provided in facilities operated primarily for the treatment of mental or nervous disorders;
- provided for the treatment of alcoholism or drug addiction; or
- which results from participation in a felony, riot, or insurrection or involvement in an illegal occupation.

**Effect of LTCI Rider Benefit Payments on the Policy:** As LTCI Rider benefit payments are made, they will have the following effect on the policy:

- The LTC Benefit Pool will be reduced by the amount of each benefit payment;
- LTCI Rider benefits paid as an acceleration of the base policy or Paid-Up Additions death benefit will reduce the death benefit payable dollar-for-dollar, and the Cash Surrender Value of the life policy proportionally; and
- LTCI Rider benefits paid as Extended LTC Coverage will reduce the partial return of LTCI Rider premium (if any) dollar-for-dollar.

There will be no impact on your policy dividends as a result of LTCI Rider benefit payments. Any Paid-Up Additions that have been accelerated as benefits will not be available for surrender. Any portions of the base policy or Paid-Up Additions death benefits that have not been accelerated as LTCI Rider benefits will continue to be payable upon death.

**Required Repayment of Policy Loans:** If there is a loan against the policy, and LTCI Rider benefits are paid that result in an acceleration of the death benefit, a portion of each LTCI Rider benefit will be used to repay the loan. As a result, the benefit payment that you receive will be reduced by this amount.

## Narrative Summary

**Inflation Protection:** The LTCI Rider provides an Inflation Protection Option under which the LTC Benefit Pool and the Maximum Monthly Benefit will increase at a 5% annual compound rate each year. This Illustration assumes that the Inflation Protection Option was not elected. The tables below compare policy benefits with and without Inflation Protection.

If you choose the Inflation Protection Option, your LTC Benefit Pool and Maximum Monthly Benefit through age 85 will be lower than if you had not selected Inflation Protection.

The example below assumes the same premium and initial death benefit, and also that no benefit payments are made under the LTCI Rider. **If you would like to have inflation protection with an initial LTC Benefit Pool of \$306,050, you will need to purchase a substantially larger policy with a significantly higher premium.**

### No Inflation Protection

Dividend Option: Paid-Up Additions

Total Single Premium: \$100,000

Initial Death Benefit: \$153,025

----- Guaranteed Values ----- Non-Guaranteed Values -----

@ Age	LTC Benefit Pool*	Maximum Monthly Benefit	LTC Benefit Pool	Maximum Monthly Benefit
60	\$306,050	\$6,376	\$306,050	\$6,376
80	\$306,050	\$6,376	\$398,535	\$6,376
85	\$306,050	\$6,376	\$432,668	\$6,376
90	\$306,050	\$6,376	\$470,393	\$6,376

### With Inflation Protection

Dividend Option: Paid-Up Additions

Total Single Premium: \$100,000

Initial Death Benefit: \$153,025

----- Guaranteed Values ----- Non-Guaranteed Values -----

@ Age	LTC Benefit Pool*	Maximum Monthly Benefit	LTC Benefit Pool	Maximum Monthly Benefit
60	\$90,378	\$1,883	\$90,378	\$1,883
80	\$239,799	\$4,996	\$347,319	\$4,996
85	\$306,051	\$6,376	\$473,449	\$6,376
90	\$390,608	\$8,137	\$637,909	\$8,137

\* These values assume that no dividends are paid.

**Extension of Benefits:** If the policy and LTCI Rider terminate due to surrender of the policy or due to over-borrowing while the insured is confined in an approved facility, LTCI Rider benefits for facility services will continue if:

- The insured's confinement in a facility began while the rider is in force;
- Long term care benefits would have otherwise been payable under the rider;
- Confinement in a facility continued without interruption after the rider terminates; and
- Proof of Loss is submitted in accordance with our claim procedures.

## Narrative Summary

Any continuation of LTCI Rider benefits is subject to all other limitations and exclusions under the rider. Continuation of LTCI Rider benefits will not be available until expenses for Covered Services have been submitted that would have fully accelerated the base policy death benefit had the policy not been terminated. LTCI Rider benefits will then begin to be paid as Extended LTC Coverage. LTCI Rider benefits will not be payable for any Home and Community Based Services under Extension of Benefits. Death benefits will not be payable once the base policy terminates.

**Accelerated Death Benefit for Terminal Illness Rider:** The Accelerated Death Benefit for Terminal Illness Rider (ABR) is included with this policy. The ABR allows the policyowner to accelerate the payment of a portion of the death benefit in the event the insured has a terminal illness expected to result in death within the period set forth in the ABR. There is no additional cost for the ABR until it is exercised. If benefits are paid under the LTCI Rider, the ABR will terminate. In addition, if you exercise the ABR, the LTC Benefit Pool will be reduced by the sum of the amount accelerated under the ABR and the amount of the reduction in the outstanding policy loan (including loan interest) as a result of making the ABR payment.

**IMPORTANT TAX INFORMATION:** Death benefit proceeds from this policy are generally excludable from the beneficiary's gross income for income tax purposes. If the policy is not held until death, taxes are generally due on surrender or lapse and may exceed the Cash Surrender Value of the life policy if prior loans and surrenders were extensive.

If a policy is classified as a Modified Endowment Contract (MEC), surrenders, distributions (including dividends paid in cash and dividend accumulations) and loans (including loans made to pay loan interest due) are taxable to the extent of gain and may be subject to a 10% penalty.

If a policy is not a MEC, policy loans are not treated as distributions or subject to income tax when taken. Surrenders and distributions (including dividends paid in cash and dividend accumulations) are subject to income tax to the extent they exceed the policy's cost basis.

**As illustrated, this policy is a MEC under the Internal Revenue Code based on the assumptions in this illustration. The information provided above is not written or intended as specific tax or legal advice. Individuals are strongly encouraged to seek advice from their own personal tax or legal counsel.**

**Additional Information About This Illustration:** The fully allocated expense method is used to allocate overhead expenses for all illustrations.

This illustration does not recognize the time value of money and should not be used to compare policy costs.

### **Key Terms Used in the Illustration**

**Begin Year:** The first day of the policy year. All premium payments and other outlays are assumed to be made at the beginning of the year.

**End Year:** The last day of the policy year. Dividends are assumed to be credited on this date. All cash values and death benefits are shown as of the end of the policy year.

**Extended LTC Coverage:** The portion of the LTC Benefit Pool available once the base policy death benefit has been accelerated as LTCI Rider benefits, excluding any Paid-Up Addition death benefit.

### **Column Heading Definitions**

## Narrative Summary

**Age Beg Year:** The age of the insured as of the beginning of the policy year.

**Annual LTCI Rider Benefits Paid:** The total monthly LTCI Rider benefits paid for the policy year shown. These values appear as both guaranteed and non-guaranteed values.

**Contract Premium Beg Year:** The premium that is required to be paid at the beginning of the policy year for the benefits shown in this illustration.

**Cumulative LTCI Rider Benefits Paid End Year:** The total annual LTCI Rider benefits paid up to the end of the policy year shown.

**Death Benefit Payable End Year:** This is the amount payable if death occurred at the end of the policy year. This is equal to the policy's death benefit reduced by any outstanding loans, accrued loan interest and any LTCI Rider benefits paid as an accelerated death benefit. These values appear as both guaranteed and non-guaranteed values.

**LTC Benefit Pool Beg Year:** This represents the amount of LTCI Rider benefits available for payout. It is equal to the Maximum Lifetime Rider Benefit reduced by any LTCI Rider benefits paid. These values appear as both guaranteed and non-guaranteed values.

**Maximum Monthly Benefit Beg Year:** The total amount available each month during the policy year for payment of LTCI Rider benefits for Covered Services received by the insured. These values appear as both guaranteed and non-guaranteed values.

**Minimum Benefit Period (in months) Beg Year:** The minimum number of months for which the Maximum Monthly Benefit would be payable if payments for Covered Services started at the beginning of that year. These values are determined by dividing the LTC Benefit Pool, which appears as a guaranteed and non-guaranteed value, by the Maximum Monthly Benefit in a given year.

**Policy Surrender Value End Year:** The amount payable if the policy was surrendered at the end of the policy year. This is equal to the sum of the Cash Surrender Value of the life policy plus any partial return of LTCI Rider premium amount available under the LTCI Rider. The Policy Surrender Values illustrated assume that the partial return of LTCI Rider premium option was elected at time of surrender. These values appear as both guaranteed and non-guaranteed values.

**Year:** The number of years the policy is assumed to have been in force.

## Numeric Summary and Signature Page

**Dividend Option:** Policy dividends used to purchase Paid-Up Additions. **Dividends are not guaranteed and are subject to significant fluctuations over the lifetime of the policy. Changes in dividends will change all Non-Guaranteed values shown in this illustration.**

To help you understand how changes in non-guaranteed dividends may affect your future policy values, this Numeric Summary and Signature Page shows how your policy would perform based on each of the following dividend scenarios:

- 1) Guaranteed: The guaranteed policy values, i.e., zero dividends.
- 2) Non-Guaranteed Midpoint: 50% of the Company's currently illustrated dividend.
- 3) Non-Guaranteed Current: The Company's currently illustrated dividend.

	Guaranteed Values			Non-Guaranteed Values					
				Midpoint Assumptions			Current Assumptions		
	Contract Premium Beg Year	Policy Surrender Value End Year	Death Benefit Payable End Year	Contract Premium Beg Year	Policy Surrender Value End Year	Death Benefit Payable End Year	Contract Premium Beg Year	Policy Surrender Value End Year	Death Benefit Payable End Year
Year 1	100,000	88,255	153,025	100,000	88,255	153,025	100,000	88,255	153,025
Year 5	0	98,297	153,025	0	101,487	158,874	0	104,801	164,950
Year 10	0	107,178	153,025	0	117,096	169,103	0	127,959	186,716
Year 20	0	123,942	153,025	0	155,285	194,277	0	194,212	245,510
Age 70	0	108,912	153,025	0	120,593	171,523	0	133,551	192,043

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to significant fluctuations and could be either higher or lower. The agent has told me they are not guaranteed. I understand that this illustration is not a contract. I also understand that any policy changes reflected in this illustration are not automatic, but must be submitted in writing to the Home Office. The terms of the policy constitute the actual agreement of coverage. I further understand I have the right to request a hypothetical lower schedule illustration to see the potential impact of a lower dividend interest rate on my policy values. I have read and understand the IMPORTANT TAX INFORMATION section in the Narrative Summary. I have also read and understand how the payment of LTCI Rider benefits will impact my policy cash values and death benefit.

\_\_\_\_\_  
Applicant (At time of application)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Owner (At time of delivery)

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with this illustration.

\_\_\_\_\_  
Agent

\_\_\_\_\_  
Date

## Illustrated Values Summary

The following tables and charts summarize the guaranteed and non-guaranteed illustrated policy values at select ages, which include: the age when the policy is issued, age 85, and the age halfway between the two. These values assume that no benefit payments are made under the LTCI Rider.

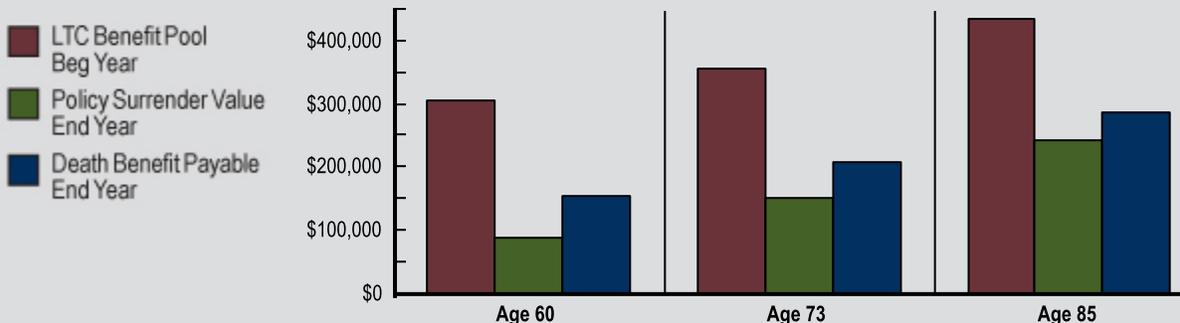
Total Single Premium: \$100,000

### Guaranteed Values

Age Beg Year	Age 60	Age 73	Age 85
LTC Benefit Pool Beg Year	\$306,050	\$306,050	\$306,050
Maximum Monthly Benefit Beg Year	\$6,376	\$6,376	\$6,376
Minimum Benefit Period (in months) Beg Year	48	48	48
Policy Surrender Value End Year	\$88,255	\$114,087	\$131,884
Death Benefit Payable End Year	\$153,025	\$153,025	\$153,025

### Non-Guaranteed Values\*

Age Beg Year	Age 60	Age 73	Age 85
LTC Benefit Pool Beg Year	\$306,050	\$356,144	\$432,668
Maximum Monthly Benefit Beg Year	\$6,376	\$6,376	\$6,376
Minimum Benefit Period (in months) Beg Year	48	55	67
Policy Surrender Value End Year	\$88,255	\$151,810	\$243,172
Death Benefit Payable End Year	\$153,025	\$208,883	\$286,823



This illustration reflects the dividend option of Paid-Up Additions.

**\*Non-guaranteed values include dividends which are neither estimates nor guarantees, but are based on the 2017 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the Company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

Refer to the Narrative Summary for assumptions, explanations and additional information.

Prepared for: Valued Client (Male, 60, Non-Tobacco)

Presented by: Jack Lenenberg

Prepared on: August 25, 2017

MEC Limit: \$12,061.14  
Version: WF Web2017-08-01(MA)

## Tabular Values – Guaranteed\*

<u>Year</u>	<u>Age Beg Year</u>	<u>Contract Premium Beg Year</u>	<u>LTC Benefit Pool Beg Year</u>	<u>Maximum Monthly Benefit Beg Year</u>	<u>Minimum Benefit Period (in months) Beg Year</u>	<u>Policy Surrender Value End Year</u>	<u>Death Benefit Payable End Year</u>
1	60	100,000	306,050	6,376	48	88,255	153,025
2	61	0	306,050	6,376	48	90,387	153,025
3	62	0	306,050	6,376	48	92,526	153,025
4	63	0	306,050	6,376	48	95,408	153,025
5	64	0	306,050	6,376	48	98,297	153,025
6	65	0	306,050	6,376	48	100,449	153,025
7	66	0	306,050	6,376	48	102,099	153,025
8	67	0	306,050	6,376	48	103,771	153,025
9	68	0	306,050	6,376	48	105,462	153,025
10	69	0	306,050	6,376	48	107,178	153,025
11	70	0	306,050	6,376	48	108,912	153,025
12	71	0	306,050	6,376	48	110,656	153,025
13	72	0	306,050	6,376	48	112,378	153,025
14	73	0	306,050	6,376	48	114,087	153,025
15	74	0	306,050	6,376	48	115,785	153,025
16	75	0	306,050	6,376	48	117,471	153,025
17	76	0	306,050	6,376	48	119,143	153,025
18	77	0	306,050	6,376	48	120,791	153,025
19	78	0	306,050	6,376	48	122,395	153,025
20	79	0	306,050	6,376	48	123,942	153,025
25	84	0	306,050	6,376	48	130,726	153,025
30	89	0	306,050	6,376	48	135,644	153,025
35	94	0	306,050	6,376	48	139,335	153,025
40	99	0	306,050	6,376	48	153,025	153,025
45	104	0	306,050	6,376	48	153,025	153,025
50	109	0	306,050	6,376	48	153,025	153,025
55	114	0	306,050	6,376	48	153,025	153,025
60	119	0	306,050	6,376	48	153,025	153,025
61	120	0	306,050	6,376	48	153,025	153,025

\* These values assume that no dividends are paid and that no benefit payments are made under the LTCI Rider.

Refer to the Narrative Summary for assumptions, explanations and additional information.

**Prepared for:** Valued Client (Male, 60, Non-Tobacco)

**Presented by:** Jack Lenenberg

**Prepared on:** August 25, 2017

**MEC Limit:** \$12,061.14  
**Version:** WF Web2017-08-01(MA)

## Tabular Values – Non-Guaranteed\*

<u>Year</u>	<u>Age Beg Year</u>	<u>Contract Premium Beg Year</u>	<u>LTC Benefit Pool Beg Year</u>	<u>Maximum Monthly Benefit Beg Year</u>	<u>Minimum Benefit Period (in months) Beg Year</u>	<u>Policy Surrender Value End Year</u>	<u>Death Benefit Payable End Year</u>
1	60	100,000	306,050	6,376	48	88,255	153,025
2	61	0	306,050	6,376	48	91,677	155,589
3	62	0	308,614	6,376	48	95,313	158,412
4	63	0	311,437	6,376	48	99,929	161,531
5	64	0	314,557	6,376	49	104,801	164,950
6	65	0	317,975	6,376	49	109,208	168,681
7	66	0	321,707	6,376	50	113,394	172,716
8	67	0	325,741	6,376	51	117,904	177,066
9	68	0	330,091	6,376	51	122,747	181,725
10	69	0	334,750	6,376	52	127,959	186,716
11	70	0	339,741	6,376	53	133,551	192,043
12	71	0	345,068	6,376	54	139,393	197,494
13	72	0	350,520	6,376	54	145,481	203,118
14	73	0	356,144	6,376	55	151,810	208,883
15	74	0	361,908	6,376	56	158,356	214,742
16	75	0	367,768	6,376	57	165,111	220,682
17	76	0	373,708	6,376	58	172,086	226,720
18	77	0	379,746	6,376	59	179,271	232,860
19	78	0	385,885	6,376	60	186,652	239,120
20	79	0	392,145	6,376	61	194,212	245,510
25	84	0	425,564	6,376	66	234,661	279,643
30	89	0	462,530	6,376	72	278,573	317,368
35	94	0	502,133	6,376	78	325,077	357,015
40	99	0	540,394	6,376	84	393,964	393,964
45	104	0	647,217	6,376	101	522,951	522,951
50	109	0	808,530	6,376	126	693,539	693,539
55	114	0	1,021,869	6,376	160	919,145	919,145

These values assume that no benefit payments are made under the LTCI Rider.

**\*This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends which are neither estimates nor guarantees, but are based on the 2017 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the Company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

Refer to the Narrative Summary for assumptions, explanations and additional information.

For detailed information about the components of these values, including dividends and the Cash Surrender Value of the life policy, ask your producer to show you a Detailed Values Report.

## Tabular Values – Non-Guaranteed\*

<u>Year</u>	<u>Age</u> <u>Beg</u> <u>Year</u>	<u>Contract</u> <u>Premium</u> <u>Beg Year</u>	<u>LTC</u> <u>Benefit</u> <u>Pool</u> <u>Beg Year</u>	<u>Maximum</u> <u>Monthly</u> <u>Benefit</u> <u>Beg Year</u>	<u>Minimum</u> <u>Benefit</u> <u>Period</u> <u>(in months)</u> <u>Beg Year</u>	<u>Policy</u> <u>Surrender</u> <u>Value</u> <u>End Year</u>	<u>Death</u> <u>Benefit</u> <u>Payable</u> <u>End Year</u>
60	119	0	1,304,014	6,376	204	1,217,514	1,217,514
61	120	0	1,370,539	6,376	214	1,287,864	1,287,864

These values assume that no benefit payments are made under the LTCI Rider.

**\*This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends which are neither estimates nor guarantees, but are based on the 2017 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the Company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

Refer to the Narrative Summary for assumptions, explanations and additional information.

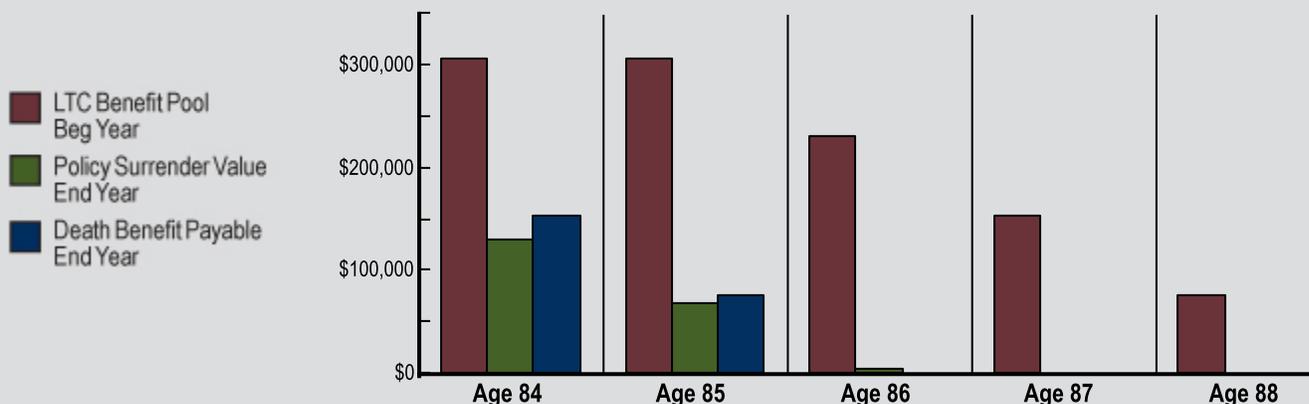
For detailed information about the components of these values, including dividends and the Cash Surrender Value of the life policy, ask your producer to show you a Detailed Values Report.

## The impact of LTCI Rider benefit payments on policy values

The following example is based on guaranteed values only and illustrates the impact that LTCI Rider claim payments will have on policy values. It assumes that the insured becomes eligible to receive LTCI Rider benefits for Covered Services beginning at age 85. It further assumes that the insured qualifies for and receives the Maximum Monthly Benefit amount each month until the LTCI Rider benefits are exhausted.

### Guaranteed Values

Age Beg Year	Age 84	Age 85	Age 86	Age 87	Age 88
LTC Benefit Pool Beg Year	\$306,050	\$306,050	\$229,538	\$153,025	\$76,513
Annual LTCI Rider Benefits Paid	\$0	\$76,513	\$76,513	\$76,513	\$76,513
Cumulative LTCI Rider Benefits Paid End Year	\$0	\$76,513	\$153,025	\$229,538	\$306,050
Policy Surrender Value End Year	\$130,726	\$68,244	\$4,092	\$0	\$0
Death Benefit Payable End Year	\$153,025	\$76,512	\$0	\$0	\$0



LTCI Rider benefit payments are first made by accelerating the payment of the base policy death benefit. As monthly LTCI Rider benefits are paid, the death benefit payable will be reduced dollar-for-dollar, and the Cash Surrender Value portion of the Policy Surrender Value will be reduced proportionally.

Once the entire death benefit has been paid out as LTCI Rider benefits, the Extended LTC Coverage will be available to pay LTCI Rider benefits. These benefits will reduce the partial return of LTCI Rider premium portion of the Policy Surrender Value dollar-for-dollar.

This example illustrates the impact of claim payments on the guaranteed policy values only, and assumes that no dividends are paid. If dividends were paid and applied to purchase Paid-Up Additions, the death benefit of these additions would be available for acceleration as LTCI Rider benefits once the Extended LTC Coverage is exhausted.

**Prepared for:** Valued Client (Male, 60, Non-Tobacco)

**Presented by:** Jack Lenenberg

**Prepared on:** August 25, 2017

**MEC Limit:** \$12,061.14  
**Version:** WF Web2017-08-01(MA)

**Name: Valued Client M/60**

**Company/ Product: MassMutual/ CareChoice One**

**Product Warning(s)**

- POLICY IS A MEC

**WinFlex 6 Warning(s)**

- This Illustration may not be used with any prospect, and no sale, solicitation of or application for the LTCI Rider, is permitted prior to the Agent completing all required long-term care pre-sale and/or continuing training for the contract state illustrated.

# Client Input Summary

Company: MassMutual

August 25, 2017

Product: CareChoice One

## Insured

First Name	Valued
Last Name	Client
Sex	Male
Issue Age	60
Class	Non-Tobacco
Contract State	Massachusetts

## Design

Known	Premium
Premium Amount	1 to 61 - 100,000
Include Inflation Protection Provision	N
LTCI Rider Benefit Payments Start	Age
Age	85
Dividend Option	1 to 61 - Paid-Up Additions
Dividend Rate	Current
1035 Exchange	N
Print to Age/Year	Policy Year
Year	20

## Reports

New Business Report	N
Detailed Values	N
Detailed LTCI Rider Benefit Payments	N
Policy Benefits and Monthly Life Income Option	N
Internal Rate of Return on Cash Value	N
Internal Rate of Return on Death Benefit	N
MassMutual Dividends	N
Revised Illustration	N

## Agent Info

Agent First Name	Jack
Agent Last Name	Lenenberg
Agent Company	LTC Partner
Agent Address1	312 Maxwell Rd.
Agent Address2	Suite 400
Agent City	Alpharetta
Agent State	Georgia
Agent Zip Code	30009
Agent Phone Number	800-891-5824
Agent Email	jack@LTCPartner.com
Agent License Number	3524868
Agent Health License	N
All State Mandated Pre-Sale and Ongoing LTC Training Completed	N

# Client Input Summary

Company: MassMutual

August 25, 2017

Product: CareChoice One

## Agent Info

Bank Sale

N