



## A STRATEGY SNAPSHOT

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

Prepare for the possibilities

MassMutual CareChoice Select (CareChoice Select) is a level premium whole life insurance policy with riders that provide long term care benefits (LTC Riders).

CareChoice Select is issued by Massachusetts Mutual Life Insurance Company (MassMutual).

**CareChoice Select is a life insurance policy with riders that provide long term care benefits. It is appropriate for individuals who need long term care coverage and life insurance as a secondary benefit. CareChoice Select 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.**

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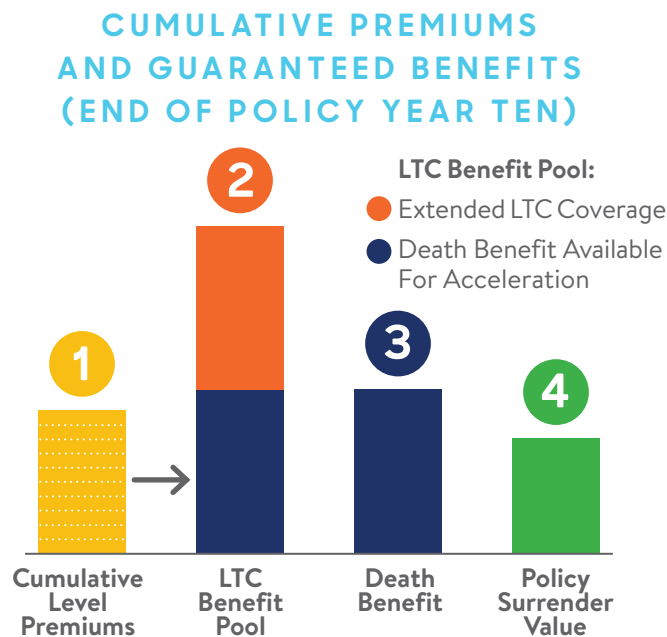
# Prepare for the Possibilities

CareChoice Select is a level premium whole life insurance policy designed to provide long term care benefits.<sup>1</sup> The policy provides four important guarantees:

- A guaranteed pool of long term care benefits (LTC Benefit Pool);
- A guaranteed death benefit equal to the policy face amount;
- A guaranteed Policy Surrender Value (surrender value) that increases over time; and
- Guaranteed level premiums payable for 10 years.

The initial LTC Benefit Pool is comprised of the policy death benefit plus an Extended LTC Coverage amount.

The following chart illustrates how a CareChoice Select policy works and the benefits it provides:



<sup>1</sup> MassMutual CareChoice Select offers an inflation protection option that increases the LTC Benefit Pool and Maximum Monthly Benefit by a 5% annual compound rate each year. This example assumes that the inflation protection option was not elected.

**The information provided is not written or intended as specific tax or legal advice. MassMutual, its subsidiaries, employees and representatives are not authorized to give tax or legal advice. Individuals are encouraged to seek advice from their own tax or legal counsel.**

**Underwriting is necessary for both the life insurance policy and the LTC Riders. A medical exam is generally not required, but may be necessary in certain situations.**

## 1 Guaranteed Level Premiums

The policyowner uses a portion of his or her income or savings to pay guaranteed level premiums for 10 years. The policy is then paid-up, so no additional premiums will be due.

## 2 LTC Benefit Pool

The LTC Benefit Pool will be available to pay monthly long term care benefits once the eligibility requirements and a 90-day Elimination Period have been satisfied. These benefits are generally received income tax free.

- Benefit payments are limited to a maximum amount each month.
- Benefits are first paid as an acceleration of the guaranteed death benefit. This will reduce both the death benefit payable and the surrender value.
- Once the entire guaranteed death benefit has been paid out as LTC benefits, additional long term care benefit payments are available from the Extended LTC Coverage amount. These payments may also reduce the surrender value.
- Benefit payments may continue until the LTC Benefit Pool has been reduced to zero.

# Is CareChoice Select Right for You?

## 3 Death Benefit

Any portion of the guaranteed death benefit not accelerated to pay long term care benefits will be payable upon death.

## 4 Policy Surrender Value

The guaranteed surrender value generally increases each year through age 100. The policyowner may decide to cancel his or her coverage at any time and receive the surrender value.

## Policy Dividends

The whole life policy is participating and therefore eligible to receive annual dividends.<sup>2</sup> Policyowners may elect to use any dividends paid to purchase additional whole life insurance, which will increase the policy death benefit, surrender value and LTC Benefit Pool.

CareChoice Select offers the following advantages:

- It allows you to leverage a portion of your savings to create a larger pool of long term care benefits.
- Level premiums allow you to fund the policy over 10 years and budget accordingly.
- The guaranteed LTC Benefit Pool may allow you to use your remaining savings for other purposes.
- The policy helps protect your retirement assets from being depleted by long term care expenses.
- If you never need long term care, the policy provides a guaranteed death benefit and surrender value.
- Dividends<sup>2</sup> can be used to increase the value and benefits that your policy provides.

CareChoice Select offers flexibility and value to help you address your long term care protection needs. Ask your financial professional for a personalized policy illustration to see if CareChoice Select makes sense for you.

<sup>2</sup> Dividends are not guaranteed.

The LTC Riders are 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 LTC Riders are generally received income tax free and a portion of the premium paid for the LTC Riders may be deductible from gross income for federal income tax purposes.

Benefit payments received under the LTC Riders for Covered Services may be taxable if you receive benefit payments under other long term care insurance coverage for the same services. You should carefully consider other long term care coverage you may have before accessing benefits under the riders. Consult your tax advisor.

# MassMutual...

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**The purpose of this material is the solicitation of insurance and an agent may contact you.**

Limited Payment Whole Life insurance (MMCCWL-2019, and ICC19-MMCCWL in certain states, including North Carolina) is a participating, permanent, level-premium life insurance policy issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

For costs and further details of LTC Rider coverage, including exclusions and reductions or limitations or conditions on eligibility, contact your agent/producer or MassMutual at 800-272-2216 for a referral to an insurance agent/producer.

