

# Work + Life Empowered.

## Group Whole Life Insurance

Understanding life insurance isn't easy. And, choosing the right coverage for you can be even more challenging.



## Life Insurance 101

#### **Term Life**

- Provides temporary coverage for a specific period of time and only provides death benefit protection
- Premiums, the amount you pay for coverage, are level and more affordable initially; costs can increase upon renewal past the initial term
- It typically doesn't build cash value like renting an apartment there is no equity in a term policy, and when the term ends the coverage also ends

#### **PERM LIFE**

- It's yours for life as long as you pay the premiums
- Premiums are generally higher than they are for term coverage
- Has the potential to build cash value, which like equity in your home, can be used to help address life's opportunities and challenges<sup>1</sup>

#### WHOLE LIFE

- A type of permanent life insurance
- Participating whole life has the potential to receive dividends<sup>2</sup>
- Provides a combination of protection and offers guaranteed:
- death benefit
- level premiums
- cash value accumulation

<sup>&</sup>lt;sup>1</sup> Access to cash values through borrowing or partial surrenders will reduce the certificate's cash value and death benefit, increase the chance the certificate will lapse and may result in a tax liability if the certificate terminates before the death of the insured.

<sup>&</sup>lt;sup>2</sup> Dividends are determined annually, subject to change and are not guaranteed.

## **Ease of Group Whole Life Purchase**

Purchasing coverage is as easy as 1-2-3. (Really!)



Conveniently available to you, right at work.



No medical exam needed.



Pay premiums through payroll deductions.

Just answer a few questions to determine eligibility.

#### It's Portable!

Portability is a feature that allows you to take your coverage with you. Not all life insurance policies offered by employers are portable, which means coverage for these policies may end when you retire or change jobs.

#### **Financial Wellness**

Your financial health is as important as your physical health!

Americans are generally underprepared.



#### 106 million

Americans know they need or need more life insurance.



**31%** of U.S. households are more likely to buy because of the pandemic.<sup>3</sup>



**43%** of Millenials overestimate the cost of life insurance by 6x<sup>4</sup>

<sup>&</sup>lt;sup>3</sup> 2022 Insurance Barometer Study by LIMRA and Life Happens, April 25, 2022.

<sup>&</sup>lt;sup>4</sup> LIMRA, Top Misconceptions About Life Insurance, Barometer Study Infographic, 2022.

### **Affordability**

#### How much does Group Whole Life cost for a tobacco-free adult?

\$25,000 MassMutual Group Whole Life coverage<sup>5</sup>

	Age 25	Age 45	Age 55	tip
Cost per week:	\$4.27	\$9.98	\$17.08	The amount you pay is based on your age, so premiums may be lower if you buy sooner rather than later.
Guaranteed cash value at age 65:	\$10,120	\$7,363	\$4,400	

<sup>&</sup>lt;sup>5</sup> This is a hypothetical example only and is not binding. Additional policy features, or riders, are not included in the examples above and may be available at an additional cost. Rates may vary based on age, tobacco status and state. Rates are as of 1/1/2024 and are subject to change.

### **Dividend Eligible**

MassMutual Group Whole Life certificates are participating and have the potential to receive dividends that can be used to purchase additional coverage and help build cash value. The certificate is eligible to receive dividends beginning on the second anniversary.

end Eligible 2024

\$2.2B

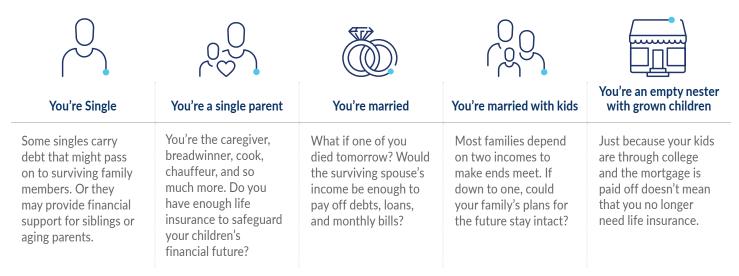
MassMutual's 2024 Estimated Dividend Payout Is Nearly \$2.2 Billion

Although dividends are not guaranteed, MassMutual® has paid them every year to eligible participating policy and certificate owners since 1869. The 2024 estimated dividend payout is no exception.

## Life Insurance: Who needs it?

If someone will struggle financially when you die, chances are you need life insurance because it provides cash to your chosen beneficiaries after your death.

#### FIVE SCENARIOS WHERE LIFE INSURANCE MAY HELP



To learn more, visit **MassMutual.com**.

#### Learn more at MassMutual.com.

The product and/or certain features may not be available in all states. State variations will apply.

Group Whole Life Insurance (GPWL), (policy/certificate forms MM-GPWL-2014 and MM-GCWL-2014, and MM-GPWL-2014 (NC) and MM-GCWL-2014 (NC) in North Carolina), is level-premium, participating permanent life insurance. The GPWL policy and GCWL certificates are issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

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