Defined Benefit Plan Administrator’s Guide

Adding Employees
Address Changes
Beneficiary Selection
Benefit Assignments-IRS Liens and/or Levies
Benefit Distribution Dates
Benefit Payment Options
Citizenship Statement
Death Benefits-Death before retirement
Death Benefits-Death of a beneficiary
Death Benefits-Death of joint annuitant (before or after the participant’s death)
Death Benefits-Notice and Consent
Death Benefits-Post Retirement Death Benefits
Deferred Vested Benefits/Deferred Vested Benefit Statements
Direct Deposits for Periodic Payments
Eligibility and Participation
Employee Contributions
ERISA Advisory Service
Instructions for Wires and ACH Credit Transmissions
Job Reclassification (transfers)
Lost Personal Identification Numbers (PINs)
Lump Sum Cash Payments (or one-sum cash payments; single sum cash payments)
Marital Status
MassMutual Retirement Services (“MMRS”) Float Policy
Missing Participants, Payees or Beneficiaries
Personal Identification Numbers (PINs)
Plan Termination or Lump Sum Services
Power of Attorney
Qualified Domestic Relations Order
Relative Value of Benefits
Required Minimum Distributions
Restricted Payments-Lump-Sum Cash Payment to One of “High 25”
Retirements-How to initiate
Retroactive Annuity Starting Date (RASD)
Service and Breaks in Service
Spousal Consent/Waiver
Tax Benefits of Certain Separate Investment Accounts
Taxation of Periodic/Nonperiodic Payments
Termination of Employment
Vesting
Voice Response System/Participant Information Center
List of Changes to the Guide
Adding Employees

For clients who use our automated services

You report newly hired employees to MassMutual in a demographic file that is transferred to us through MassMutual’s plan sponsor website, the Total Retirement Center (TRC).

For clients who use our annual census process

Each year, MassMutual provides you with a plan year-end package and requests updated census information about your employees. You add newly hired employees to the electronic employee census workbook included with the plan year-end package.

For new clients

The transition of all data to MassMutual’s system is completed in stages. Retiree and historical data is received first, loaded and run through our validation process. MassMutual may request additional updated information, including newly hired employees, during the installation process.

Once the initial data loads and validations are completed, all employee activity is processed as noted above.
Address Changes

Participants are required to notify you of any address changes. Make sure MassMutual is also notified.

Active participants

If the participant moves or the address needs to be corrected, MassMutual must be notified.

For clients who use our automated services

You report address changes to MassMutual in a demographic file that is transferred to us through the MassMutual plan sponsor website, the Total Retirement CenterSM. Additionally, either you or the participant can make individual address changes by using the participant website.

Clients who use our data exchange services do not have the option of using the participant website for address changes. You must use the demographic file for reporting address changes. Likewise, your participants do not have the option of using the participant website for individual address changes.

MassMutual sends confirmation letters to the participant.

For clients who use our annual census process

Each year, MassMutual provides you with a plan year-end package and will request updated census information about your employees. You report address changes by using the electronic employee census workbook included with the plan year-end package. Additionally, either you or the participant can also make individual address changes by using the participant website.

MassMutual sends confirmation letters to the participant.

Retired participants in periodic payment status or those with deferred vested benefits

Participants may use one of the following methods to notify MassMutual of an address change:

- If a participant receives a check, he completes and returns the address change notification on the monthly check stub.

- The participant may call the Participant Information Center at 1-800-788-8781 between 8 a.m. and 8 p.m. (Eastern Time), Monday through Friday (excluding holidays), to speak to a customer service representative and provide address change information.
Beneficiary Selection

If your plan provides a pre-retirement death benefit to a non-spouse beneficiary, an unmarried participant may select any person as beneficiary. A married participant must select his spouse. If a married participant chooses a non-spouse beneficiary, the spouse must provide consent by completing the *Participant's Name Change and/or Beneficiary Data* form. Either a notary public or you, the plan administrator, must witness the spouse’s signature consenting to the designation of a non-spouse beneficiary.

- **Multiple Beneficiaries:** Participants may elect more than one beneficiary, if permitted by your plan. A married participant’s spouse must consent to multiple beneficiaries. More complex designations (e.g., Estate or Trust) may require the participant to consult legal counsel. Any special designation must be attached to the *Participant's Name Change and/or Beneficiary Data* form.

- **Participant’s Spouse deemed Legally Incompetent:** The spouse's legal guardian (even if the guardian is the participant) may consent to the non-spouse beneficiary on the behalf of the spouse. Similarly, an individual may be designated as power of attorney for purposes of making property, financial and other legal decisions on behalf of the spouse. Keep a copy of the court order awarding guardianship or the power of attorney in your records. As the Plan Fiduciary it is your responsibility to maintain this information.

- **Age 35 Re-Selection:** A participant under age 35 who elects a non-spouse beneficiary (with the spouse's consent) must complete a new beneficiary designation upon attaining age 35. This is a legal requirement.

- **Trust as a Beneficiary:** A beneficiary must be a person; however, the person can be named through a valid trust. You must obtain a copy of the trust agreement and confirm that the trust is irrevocable, valid under state law and has identifiable beneficiaries.

For purposes of required minimum distribution rules, the beneficiary named in the trust with the shortest life expectancy will be the designated beneficiary. An estate cannot be considered for required minimum distribution purposes (i.e., will not be able to elect an annuity as a death benefit option).

Instead of a copy of the trust agreement, the participant may provide a list of all of the beneficiaries of the trust with a description of the portion to which they are entitled (and any conditions of their entitlement). The list must be certified that, to the best of the participant's knowledge, the list is correct and complete. The participant must agree to provide corrected certifications if the trust is amended and to provide a copy of the trust agreement to you upon demand.
Benefit Assignments-IRS Liens and/or Levies

Anti-Alienation Rule

Participants have full rights to their vested accrued benefit. As plan administrator, you are responsible for ensuring that plan assets are held exclusively for the benefit of participants and their beneficiaries. As a general rule, plan benefits cannot be assigned, alienated, or subject to any type of garnishment, levy, or other legal action. The terms "assignment" or "alienation" refer to any arrangement by which a third party acquires a legally enforceable right or interest in, or to, a participant’s benefit payment. Any state law or court order that permits such an assignment is invalid.

Creditors and bankruptcy trustees cannot claim a participant's plan assets, except in the following cases:

- Federal tax lien/levy
- Voluntary and revocable assignments not in excess of 10% of any benefit payment
- Recouping by the plan of a prior overpayment
- Benefit offset due to plan crime or ERISA violation
- Qualified Domestic Relations Orders (QDRO).

How to Handle an IRS Tax Lien/Levy (note: these are handled separately)

The regulations provide an exception to the anti-alienation rules for federal, state and local income taxes. Under this exception, state and local income taxes can be withheld from benefit payments. For federal income taxes, the IRS can enforce a federal tax lien, levy or the collection on a judgment resulting from an unpaid federal income tax assessment without violating the anti-alienation rule.

IRS lien: A lien is a claim used as security for an unpaid tax debt. The IRS files a Notice of Federal Tax Lien when a participant does not pay an assessed tax. The lien attaches to all the participant’s property and the right to property (such as a retirement benefit). The lien lasts for ten years or until the tax is paid. If payment is made, the IRS issues a Release of the Notice of Federal Tax Lien.

If you receive a lien, follow these steps:

**Review the lien.** Determine whether the person listed is still a participant in the plan or has any benefits in the plan that can be distributed. If not, send a letter to the IRS informing them that the participant is no longer in the plan or has no plan assets.

**Inform the participant.** Send a copy of the IRS lien to the participant advising of the date the lien was received by the plan and how it will be handled. If the
participant has paid the taxes due in full or has made other arrangements to satisfy the debt, documentation should be provided. You should send a letter to the IRS informing them of this change.

Send MassMutual a copy. A copy of the IRS lien (usually a one-page document) should be sent to MassMutual along with any correspondence to the IRS and the participant.

MassMutual will retain the lien in our files and mark the participant’s record so that the appropriate action will be taken if/when any benefits are distributable.

IRS levy: A levy is different from a lien. A levy is a legal seizure of property to satisfy tax debt. If a participant does not pay the tax due after receiving a "Notice and Demand For Payment," the IRS will send the participant a Final Notice of Intent to Levy at least 30 days before the levy.

The IRS may levy property (e.g., wages, the cash value of life insurance, and retirement benefits) even if third parties hold it. Money owed is held for 21 days to allow the participant time to resolve any problems, and then it must be sent to the IRS (along with interest, if applicable).

IRS Chief Counsel Memorandum 200102021 indicates that the IRS cannot enforce a levy on a qualified retirement plan until benefit payments are due under the plan. While Code Section 6331(a) permits the IRS to attach a levy on all property or rights to property of a taxpayer (including benefits payable under a qualified plan) in order to collect delinquent taxes, the IRS can only demand payment from the plan when the taxpayer has an immediate right to distribution of such property. In other words, if the participant is not entitled to immediate withdrawal of the funds in the plan, the IRS cannot obtain immediate payment by levy.

If you receive a levy, follow these steps:

Review the levy. Determine whether the person listed is still a participant in the plan or has any benefits in the plan that can be distributed. If not, send a letter to the IRS informing them that the participant is no longer in the plan or has no plan assets that can be distributed at this time.

Inform the participant. Send a copy of the IRS levy to the participant notifying them of the date the levy was received by the plan and how it will be handled. If the participant has paid the taxes due in full or has made other arrangements to satisfy the debt, they should provide documentation. You should send a letter to the IRS informing them of this change.

Send MassMutual a copy. The IRS levy should be sent to MassMutual along with a cover letter directing us to pay the IRS. MassMutual cannot honor an IRS levy sent directly to us; the IRS must send the levy to you first.
MassMutual will pay the IRS directly in accordance with the levy. You will receive a copy of the Distribution Confirmation report and our cover letter to the IRS. We withhold 10% of the taxable payment for federal income tax, as well as state income tax if applicable (for a non-eligible rollover distribution). The following January, we will send the participant an IRS Form 1099-R reflecting the payment and the amount taxable. The payment is generally not subject to the federal 10% early distribution tax.

If the IRS is requesting more money than the participant's vested accrued benefit, we pay only the vested accrued benefit (minus any withholding). MassMutual will send a letter to the IRS explaining the difference in amounts along with the check.

*If you have any concerns that paying money from a participant's vested accrued benefit will jeopardize your plan's qualified status, please consult your tax or legal advisor.*
Benefit Distribution Dates

A defined benefit plan may impose certain restrictions on when distributions from the plan are allowed. Your plan may provide for a distribution upon retirement, termination of employment, disability or the death of a participant (“distributable events”).

Benefits typically begin on one following dates: (Check your plan for specific provisions).

- **Early Retirement:** While a plan must specify and provide for normal retirement benefits, it may also have an early retirement provision. If your plan provides for early retirement benefit, this means that when a participant satisfies the plan’s early retirement eligibility requirements (e.g., age 55 and 15 years of service), he or she may elect to start receiving an annuity at an early retirement date based on the provisions specified in your plan. The participant’s accrued benefit that is payable at normal retirement date is actuarially reduced when paid at an early retirement date, to account for the fact that benefits will generally be paid over a longer period of time. As an alternative, a plan may offer an *early retirement subsidy* which means that the value is greater than the actuarial equivalent of the normal retirement benefit. Or the plan may have no reduction in the amount of the benefit payable at normal retirement age.

- **Normal Retirement:** A plan has to define normal retirement age. Normal retirement age is defined as an age that is not earlier than the earliest age that is reasonably representative of the typical retirement age for the industry in which the covered worker is employed. Pursuant to Regulations regarding Normal Retirement, a normal retirement age of 62 is a safe harbor age and is deemed to be not earlier than the earliest age that is reasonably representative of the industry in which the covered workforce is employed. As a reminder, Internal Revenue Code section 411(a)(8) states a plan’s normal retirement age cannot be later that the time a participant has attained the latest of age 65 or the fifth anniversary of the date the participant began plan participation. In addition to the *safe harbor age* the final regulations state:
  - A normal retirement age of 55 to 62 is permitted if the employer has made a good faith determination that the plan’s normal retirement age is a typical retirement age for the industry in which the covered workforce is employed, as long as it is borne out by all of the relevant facts and circumstances.
  
  - A normal retirement age below age 55 is presumed not to be acceptable; that is, earlier than the earliest age that is reasonably representative for the typical retirement age for the industry in which the covered workforce is employed. However, the plan sponsor can file a private letter ruling application (along with user fee) with the Commissioner of Revenue. The IRS may, or may not, approve the facts and circumstances analysis that the sponsor has provided with its letter ruling application.
  
  - A participant must be 100% vested at normal retirement age.
• **Late (Deferred) Retirement:** A plan may allow participants (actively employed and/or terminated with vested accrued benefit) the option of delaying their retirement so that it occurs after the plan’s stated normal retirement age. Many plans offer a “late” retirement option to participants who are employed at normal retirement age but require its terminated participants to commence retirement benefits at normal retirement age. The plan document will need to specify whether a late retirement date is available for actively employed and terminated vested participants. The Age Discrimination in Employment Act (ADEA), as amended in 1986, prohibits a company from forcing an employee to retire at a certain age (with an exception to this rule for certain executives who can be required to retire on or after the normal retirement date). In order to satisfy the vesting rules under Section 411 of the Internal Revenue Code, defined benefit plans must provide for actuarial increases to a participant who commences distribution after the plan’s normal retirement age. This is because, generally, the older a participant is when he or she begins receiving the benefits, the fewer number of benefit payments are expected to be paid. Alternatively, the plan may suspend payment of benefits (“suspension of benefits”) as long as certain requirements, including specific notice disclosures, are met on a timely basis. If the plan provision concerning suspension of benefits is not followed, then an actuarial increase must be provided.

• **Retroactive Annuity Starting Date:** If the plan so provides, a participant may elect to have benefits commence as of a retroactive annuity start date (“RASD”). The intent behind the regulations is to have the participant placed in nearly the same situation he or she would have been had benefit payment actually commenced on the RASD; which means that future periodic payments for a participant who has elected RASD is the same as the periodic payments that would have been paid to the participant had payments actually begun on the RASD. The participant receives a make-up amount that reflects the missed payments (with appropriate adjustment for interest). Depending on the plan, not all benefit options may be available as of a RASD (e.g. single sum). A participant can never elect a RASD, if it is earlier than the date the participant could have started receiving benefits; for example a participant cannot choose a RASD where the participant is age 45 with 10 years of service, if the plan’s early retirement provision requires age 55 and 10 years of service.

• **Required Minimum Distribution:** An active employee who defers retirement can, usually, defer receipt of retirement benefits until terminating and retiring from your company. Your plan will define when actively employed (non- 5% owner) must begin receiving benefits. However, a 5% owner (as defined under key employee definitions in the Internal Revenue Code Section 416 top heavy rules) who continues to work must begin to receive retirement benefits by the April 1st of the year following the year in which the participant attains age 70½.

• **Disability Retirement:** A plan may provide for disability benefits. The eligibility conditions for receipt of disability benefits can differ from those of other benefits under a plan. There is a range of conditions that a plan sponsor can use and have the plan provide to determine disability eligibility (e.g., medical certificate, receipt of Social Security disability benefits).
- **Immediate Distribution of Single Sum Cash Payment at Termination (“Cash at Termination”):** If allowed in your plan, a participant may elect to receive a single sum cash payment of the present value of his entire vested accrued benefit in lieu of any other retirement benefit payment under the plan. When a plan offers an immediate lump sum distribution, the plan must also provide information to the participant about the plan’s Qualified Joint and Survivor Annuity, for both married and unmarried participants. The election of a Lump Sum requires the participant’s election and, if applicable, spousal consent. A plan may also provide that other forms of benefit options available at normal retirement date (for example) are also available at termination.

Alternatively, if your plan permits and/or requires employee contributions, your plan may allow a participant to receive a lump-sum distribution of only participant after-tax contributions (if any) with interest and require the rest of the vested accrued benefit (employer-provided accrued benefit) to be paid when the participant becomes eligible to receive retirement benefits.

Even if your plan does not allow for the immediate distribution of a single sum cash payment at termination, your plan may allow for an involuntary cashout distribution if the present value of a participant’s accrued benefit is $5,000 or less (the plans must specify the involuntary cashout limit). With this involuntary cashout provision the participant will receive his full benefit in a one-time lump sum payment.
Benefit Payment Options

Benefit payments are determined in accordance with the terms of your plan. MassMutual will provide participants with an estimate that includes the applicable Qualified Joint and Survivor form of benefit along with available optional forms. This information is included in a booklet entitled “A Defined Benefit Retirement Guide for Plan Participants”. Your plan participants should carefully review the description of each available payment method. Remind participants to make an election (with spousal consent, as needed) and that once payments begin, the method of payment cannot be changed, as this is an irrevocable election.

The following options may be available under your plan. Since this is not intended to be an exhaustive list, a plan benefit offered under your plan may not be described here. Contact your benefit analyst if you would like a description not provided here.

Qualified Joint and Survivor Annuity (often referred to as the normal form of benefit)

- **Qualified Joint and Survivor Annuity (QJSA):** The QJSA form of annuity for married participants is the joint and survivor annuity with the spouse as joint annuitant. This annuity provides payments to the participant for life. If the spouse survives the participant, payments will continue to the surviving spouse in an amount equal to not less than 50% nor more than 100% of the annuity originally payable. Your plan will specify the QJSA survivor percentage that will be the QJSA for married participants. The QJSA form of annuity for unmarried participants is, generally, the Single Life Annuity where monthly benefits are paid to the participant for his or her lifetime and end at the death of the participant. Your plan will specify the QJSA form of benefit for unmarried participants.

Qualified Optional Survivor Annuity - Section 1004 of the Pension Protection Act (“PPA”) of 2006

- PPA requires that pension plans offer a Qualified Optional Survivor Annuity Option (“QOSA”) to all married participants. This QOSA is a distribution option that must be offered in addition to the plan’s current Qualified Joint and Survivor Annuity (“QJSA”). This provision provides that if a plan’s QJSA is less than a 75% joint and survivor annuity, the Plan must offer a QOSA which is a 75% joint and survivor annuity. If a plan’s QJSA is equal to or exceeds a 75% joint and survivor annuity, then the plan must offer a QOSA which is a 50% joint and survivor annuity.

Optional forms of benefit

- **Single Life Annuity (or life annuity – no death benefit):** This annuity provides monthly payments to the participant for the participant’s lifetime and stops upon the participant’s death.

- **Certain and Life Annuity (or life annuity with guaranteed payments):** This annuity provides for a guaranteed number of specified payments (usually 60, 120, or
180 payments) that are paid regardless of whether the participant lives for the entire guaranteed period. If the participant dies during the guaranteed period, the remaining payments will be made to the participant’s designated beneficiary. If the participant lives beyond the guaranteed period, the payments will continue for the participant’s lifetime and stop upon the participant’s death. This annuity cannot be elected if the guaranteed payment period exceeds the participant's life expectancy.

- **Joint and Survivor Annuity:** This annuity provides for monthly payments during the participant’s lifetime. If the designated beneficiary has not predeceased the participant, payments will continue after the participant’s death to a person designated as the beneficiary when the participant completed his retirement election forms prior to the annuity starting date. The continued payments may be the full amount (100%) or a lesser survivor percentage amount (depending on your plan’s provisions).

- **Social Security Adjustment Annuity (or level income option or temporary annuity):** This annuity may be available if the participant’s annuity payments are scheduled to begin before Social Security benefits are scheduled to commence. It is designed so the participant receives, as nearly as possible, the same monthly income before and after the participant starts to receive his Social Security benefits. At the death of the participant, no further payments are made. Availability of this benefit may be impacted by your plans funding level.

- **Modified Cash Refund:** This option is a form of payment in plans that have a mandatory employee contribution provision. It provides monthly payments for the participant’s lifetime and at death, a single sum (one-sum) cash payment is paid to the participant’s designated beneficiary if the total amount of the employee’s contributions with interest earned on these contributions had not been paid by the date of the participant’s death. The amount is equal to the excess of the participant’s contributions with interest minus the payments previously received by the participant.

- **Single Sum Cash Payment (or one–sum cash payment):** If allowed in your plan, the participant may elect to receive a single sum payment of the full present value of his vested accrued benefit in lieu of any other retirement benefit payment under the plan. Availability of this benefit may be impacted by your plans funding level.
Citizenship Statement

To determine the appropriate income liability for a distribution from a qualified plan, it is necessary to obtain the legal residence and citizenship status of the payee. If the payee is not an American citizen and their permanent address is outside the United States (US) or its possessions (Puerto Rico, Guam, Commonwealth of the North Mariana Islands, U.S. Virgin Islands, American Samoa), we are required by the Internal Revenue Service (IRS) to withhold at the rate of 30% of the taxable amount, unless they reside in a country that has a tax treaty with the United States (http://www.irs.gov/pub/irs-pdf/p515.pdf).

A payee who is a U.S. citizen and a permanent resident of the United States or one of its possessions is entitled to elect out of federal income tax withholding, unless the payment is an eligible rollover distribution, in which case the income tax withholding will be at a rate of 20%.

A payee who is a U.S. citizen and a permanent resident of a foreign country cannot elect out of federal income tax withholding.

All foreign payees, regardless whether they reside inside or outside the United States, and all payees who are U.S. citizens with an address outside the United States must complete a Citizenship Statement and return it to MassMutual with the Certification of Benefit Data and Election of Method of Payment form before any payment can be made.

A payee who is a citizen and a resident of a country which has a tax treaty with the United States must complete and return a Citizenship Statement and IRS Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Withholding) to MassMutual. The IRS Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Withholding) is used by a foreign person to establish foreign status, claim ownership of the benefit and to claim a reduced rate of, or exemption from, federal income tax withholding.

If there is any change to the information on the IRS Form W-8BEN, the foreign payee must notify MassMutual within 30 days of such change and must file a new IRS Form W-8BEN. If the foreign payee used the IRS Form W-8BEN to claim income tax treaty benefits, then later moves to the U.S. or outside the country where the foreign payee has been claiming treaty benefits is a change that requires a new IRS Form W-8BEN.

Both the plan sponsor and the payee must sign the Citizenship Statement.

In order to comply with the USA PATRIOT Act, diligent screening and monitoring of people you do business with is required. As a result, it is important to have the signed citizenship statement in a file for those recipients who require them.

Verification of a foreign payee’s citizenship/residence status is required every three years. MassMutual will send notification every three years requesting verification, to all foreign payees, as well as all payees residing outside the U.S. or its possessions.

For additional income tax-related information, please reference the Taxation section of this Guide.
Death Benefits-Death before retirement

Qualified Pre-Retirement Survivor Annuity

Generally, defined benefit plans provide a death benefit upon the death of a married participant before retirement. This benefit is known as Qualified Pre-Retirement Survivor Annuity (QPSA) and is payable at the deceased participant’s earliest retirement date. If the participant was eligible for early retirement at the time of death, a benefit will be immediately payable to the spouse. If the participant was not eligible for early retirement at the time of death, the benefit will be deferred until the participant’s earliest possible retirement date allowed under the plan.

Other death benefits

Your plan may also provide a death benefit for unmarried participants or allow a married participant to designate a beneficiary other than a spouse. It is important for you to know the death benefit provisions in your plan.

Once you are notified of the participant’s death you should take the following steps:

- Review the death certificate for complete information.
- Determine if the participant is eligible for a preretirement death benefit.
- Determine the current beneficiary, if applicable.
- If the beneficiary is the participant’s estate, send MassMutual a copy of the Testamentary Letters provided by the Probate Court to the executor or administrator.
- File a claim for the death benefit by having the beneficiary complete a Notice of Preretirement Death form. If there is more than one beneficiary, each beneficiary should complete a Notice of Preretirement Death form.
- Review and submit all forms to MassMutual along with a copy of the participant’s death certificate. You will need to enclose a Citizenship Statement and IRS Form W-8BEN if the beneficiary has an address outside of the U.S.

Additional information for reporting a preretirement death to MassMutual

For clients who use our automated services

We require a completed Notice of Preretirement Death form. You must report a preretirement death on your next demographic feed.

For clients who use our annual census

Notify MassMutual immediately upon the death of one of your active participants and complete a Notice of Preretirement Death form.
MassMutual processing of preretirement death benefits

Once you report the death to us, we will prepare a benefits estimate package for the beneficiary that illustrates the benefit and any options available under your plan.

If the value of the participant’s accrued vested benefit is less than the plan’s cash-out limit (usually $5,000), the beneficiary must receive a lump-sum cash payment.

The beneficiary has 30-180 days, depending on your plan’s provisions, from notification to make an election. If no election is made and the value is $1000 or more, the benefit will be automatically rolled over to an IRA. If the value is less than $1,000, the benefit will be cashed out.
Death Benefits-Death of a beneficiary

MassMutual may receive direct notification of the death of a beneficiary through our Participant Information Center (PIC). We will request proof of death (if needed) and ask that applicable forms be completed and returned to us.

If you are informed of the death of a beneficiary, notify MassMutual.

If the participant is not in pay status (i.e., has not yet retired):

Have the participant designate a new beneficiary on the Participant's Name Change and/or Beneficiary Data form, which should be maintained in your files for future use.

If the participant is in pay status and receiving retirement benefit:

If the participant has elected a benefit option, under which a benefit is payable at the participant's death, and a secondary beneficiary has not been designated, request that the participant designate a new beneficiary on the Participant's Name Change and/or Beneficiary Data form. Note that this would not apply if the participant is receiving either a Life or Joint & Survivor Annuity.

If the beneficiary is in pay status:

If a beneficiary who is receiving payments dies, notify MassMutual by letter and attach a copy of the beneficiary’s death certificate. Your letter should include the participant’s and the spouse/beneficiary’s name and Social Security number. We will notify you if further benefits are payable.
Defined Benefit Plan Administrator’s Guide

**Death Benefits-Death of joint annuitant (before or after the participant’s death)**

MassMutual may receive direct notification of the death of a joint annuitant through our Participant Information Center (PIC). Under most circumstances, we do not need proof of the death of a joint annuitant. We will take the information and adjust payment records.

If you are informed of the death of a joint annuitant, notify MassMutual. Generally, no additional death benefit is payable.
Death Benefits-Notice and Consent

Some states and US territories require that a notice and/or consent be provided when a death claim is paid, even if estate taxes may not be due. MassMutual complies with inheritance and estate state tax laws based on the state or territory in which the participant legally resides at the time of death.

If a notice is required, MassMutual will complete and submit the proper notice to the state/territory. If consent is required, MassMutual will facilitate the process for obtaining the state’s or territory’s consent before disbursing the death benefit.

Notice and consent requirements are shown in the following chart:

<table>
<thead>
<tr>
<th>State/US Territory</th>
<th>Notice Required</th>
<th>Consent Required</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indiana</td>
<td>N/A</td>
<td>If payment is to a non-spouse</td>
</tr>
<tr>
<td>Ohio</td>
<td>N/A</td>
<td>If payment will be to a non-spouse beneficiary and exceeds $25,000</td>
</tr>
<tr>
<td>Oklahoma</td>
<td>Yes</td>
<td>N/A</td>
</tr>
<tr>
<td>Puerto Rico</td>
<td>If payment is $5000 or less</td>
<td>If payment is over $5000</td>
</tr>
<tr>
<td>Rhode Island</td>
<td>If payment is over $50,000</td>
<td>N/A</td>
</tr>
<tr>
<td>Tennessee</td>
<td>Yes</td>
<td>N/A</td>
</tr>
</tbody>
</table>
Death Benefits-Post Retirement Death Benefits

Post Retirement Death Benefits are benefits payable to the beneficiary(s) of a participant who was receiving retirement benefits (generally referred to as the retiree) at the time of his/her death.

Federal law requires your plan to pay retirement benefits as a “Qualified Joint & Survivor Annuity” or “QJSA” payment form unless the participant chooses a different method of payment and the participant’s spouse, if any, agrees to that choice in writing. In addition, a qualified plan is required to offer a “Qualified Optional Survivor Annuity” or “QOSA” as an alternative form of benefit to the QJSA. The QOSA provides the participant with an annuity for his/her life with a survivor benefit to the participant’s spouse. The percentage of the survivor benefit under the QOSA depends upon the percentage of the survivor benefit under the QJSA. If the survivor annuity under the plan’s QJSA is less than 75% of the annuity payable during the joint lives of the participant and the participant’s spouse, the survivor annuity percentage under the QOSA is 75%. If the survivor annuity under the plan’s QJSA is greater than or equal to 75%, the survivor percentage of the QOSA is 50%.

The benefit option elected at retirement will determine the death benefit payable upon the death of the retiree. For example, if a life annuity is elected at retirement, no death benefit is payable to a spouse or a beneficiary. The following table illustrates some of the common types of benefits:

*Please remind your retiring participants that once payments begin, the method of payment cannot be changed.*

<table>
<thead>
<tr>
<th>Benefit Option...</th>
<th>Death Benefit Option...</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lump-Sum Cash Payment</td>
<td>One-time single sum payment. No death benefit. No further action is required once one-time distribution is made.</td>
</tr>
<tr>
<td>Life Annuity</td>
<td>No death benefit. Notify MassMutual so payment records can be adjusted and payments stopped.</td>
</tr>
<tr>
<td>Life Annuity with 60, 120, 180 or other number of guaranteed payments</td>
<td>Notify MassMutual. If less than the guaranteed number of payments were made to the participant, the remaining payments will be made to the beneficiary. If the beneficiary is the participant's estate, we must pay the actuarially calculated value of the remaining annuity payments to the participant’s estate. If more than the number of guaranteed payments were made to the participant, no death benefit is payable.</td>
</tr>
<tr>
<td>Joint and Survivor Annuity</td>
<td>Notify MassMutual. Payments will continue to Joint Annuitant in the full amount or a percentage thereof as specified by your Plan and previously elected by the participant.</td>
</tr>
<tr>
<td>Social Security Adjustment Option (or level income option or temporary annuity)</td>
<td>Notify MassMutual. This annuity may be available if the participant’s annuity payments begin before Social Security benefits are scheduled to commence. It is designed so that the participant receives, as nearly as possible, the same monthly...</td>
</tr>
</tbody>
</table>
Defined Benefit Plan Administrator’s Guide

<table>
<thead>
<tr>
<th>Benefit Option...</th>
<th>Death Benefit Option...</th>
</tr>
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<tbody>
<tr>
<td>income before and after the participant starts to receive his or her Social Security benefits. Benefits paid from the plan will be higher before Social Security benefits begin and reduced once Social Security benefits commence so that the overall benefits paid to the participant remain relatively consistent throughout the participant’s retirement. At the death of the participant, no further payments are made.</td>
<td></td>
</tr>
</tbody>
</table>

Modified Cash Refund

Notify MassMutual. This payment has a mandatory employee contribution provision. It provides monthly payments for the participant’s lifetime and, at death, a lump sum cash payment is paid to the participant’s designated beneficiary if the total amount of the employee’s contributions with interest earned on these contributions had not been paid to the participant at time of his/her death. The amount of the lump sum cash payment is equal to the excess of the participant’s contributions with interest minus the payments previously received by the participant.

### Notifying MassMutual of a retiree’s death after benefits commence

#### MassMutual notified directly of the death

MassMutual may receive direct notification of the retiree’s death from the spouse, beneficiary or a family member through our Participant Information Center (PIC). We will request proof of death. Once proof is received, applicable benefits will be processed and payment records will be updated.

#### If you are notified of the death

If you are notified of a retiree’s death, inform MassMutual as follows:

- **Determine the benefit option and amount currently being paid.** The benefit being paid to the participant prior to death may or may not have a death benefit payable to a beneficiary or joint annuitant.

- **Identify the beneficiary or joint annuitant.** The joint annuitant is designated on the Notice of Retirement form. The beneficiary is designated on the Participant's Beneficiary Data form or the Participant's Name Change and/or Beneficiary Data form.

- **Provide forms.** If a death benefit is payable, provide the joint annuitant or beneficiary with a Notice of Death form. If there is more than one beneficiary, each beneficiary should complete a Notice of Death form. The joint annuitant should cross out the word “beneficiary” and enter “joint annuitant.” Also provide the joint annuitant or beneficiary with the Special Tax Notice.
Defined Benefit Plan Administrator’s Guide

- **Submit forms and attachments:** Review and sign the *Notice of Death* form, and submit the completed form to MassMutual along with the copy of the Death Certificate. Attach a copy of the testamentary letters from probate court appointing the executor or administrator if there is no will.

Once completed forms are received and if the joint annuitant or beneficiary is to receive a continuing benefit, we will send future checks to him, unless other arrangements have been made. Direct deposit is available.

**Additional information for reporting a post retirement death to MassMutual**

**For clients who use our automated services**

We will update and adjust payment records when we are notified of the death. You do not report the death of a participant in payment status through your demographic feed.

**For clients who use our annual census process**

We will update your census data and payment records when we are notified of the death.
Deferred Vested Benefits/Deferred Vested Benefit Statements

For vested participants

Upon termination of employment, a vested participant may not be eligible for an immediate distribution. Instead, a deferred vested benefit is payable in the future. In these situations, MassMutual will process a termination and generate a deferred vested benefit statement. This statement shows the participant’s accrued benefit at normal retirement date, payable in the normal annuity form, as provided in your plan.

Generally, the deferred vested benefit statement contains the following information:

- Participant name
- Contract number
- Social Security number (last four digits) and/or Certificate Number
- Termination date
- Normal retirement date
- Monthly vested benefit payable in the normal form of annuity
- Qualified joint and survivor annuity/consent information
- Plan sponsor information

For non-vested participants

Upon the termination of employment, notify MassMutual of the termination. We will determine if any benefits are due.

For additional information regarding the termination process, please refer to the termination section of this guide.
Direct Deposits for Periodic Payments

MassMutual will directly deposit both participant and beneficiary payments. This service automatically deposits the periodic payments in a checking or savings account at the designated financial institution.

Requesting direct deposit

To request direct deposit, a participant must complete a Direct Deposit Agreement form contained in the benefit package that will be distributed to the participant at the time a benefit election is made. The form is also available on the Total Retirement Center (TRC). The participant must complete and return the form to MassMutual with a voided check or savings deposit to verify the financial institution and account number.

In general, MassMutual uses the Automated Clearing House (ACH) system to electronically transfer funds to the participant’s checking or savings account. Some financial institutions do not have the capability for electronic funds transfer. In such instances, a paper check is mailed directly to the participant’s account at the financial institution.

For initial retirement payments

Depending on the service you elected, MassMutual will send the first payment by paper check to you to give to the participant or directly to the participant. Thereafter, payments can be sent directly to the designated financial institution for deposit to a checking or savings account.

Changing banks or electing direct deposit after payments have started

Participants that are already receiving payments may elect to set up direct deposit or change their bank by calling MassMutual’s retiree line at 1-800-788-8781.

For new clients

Depending upon the timeframe during which payments are received by MassMutual, payments will be mailed or directly deposited without interruption to all payees transferred from your prior payor. MassMutual will provide communication to payees of the change in the payor, at your direction.
Eligibility and Participation

MassMutual will record participation dates for eligible employees based upon plan provisions and the information you provide.

Generally, a plan may have age and service requirements as a condition of participation in the plan. Once all age and service requirements are met, an employee will be eligible to participate in the plan on the next plan entry date. Participation is determined as part of the Personal Identification Number (PIN) and annual benefit statement processes. For more information on PINs or benefit statements, please refer to that section of this guide.

Reporting data to MassMutual

Once you determine which employees, employee groups or classifications of employees are covered by your plan, you should report the data to MassMutual.

For clients who use our automated services

You should report all newly hired employees to MassMutual in your demographic feed. You also report all hours worked and status changes (e.g., terminations, retirements, deaths, transfers, rehired, break-in-service, disabilities, layoffs, etc.). From this data, MassMutual will record dates of participation and plan entry dates.

For clients who use our annual census process

Each year you will be asked to update your census file. You should report all newly hired employees to MassMutual. You must also distinguish between who is eligible for your plan and who is not. Report all hours worked and status changes (e.g., terminations, retirements, deaths, transfers, rehired, break-in-service, disabilities, layoffs, etc.). From this data, MassMutual will record dates of participation and plan entry dates.

For new clients

You must provide dates of participation for all employees at the time of transition to MassMutual. Newly eligible employees (after the transition date) will have participation dates recorded based upon plan provisions and the data supplied by you.
Employee Contributions

Your plan may require employee contributions as a condition of participation in the plan (known as an “employee contributory plan”). Contributions to a defined benefit plan may be made on an after-tax basis. When the contributions are voluntary, the contributions must be segregated from the employer contributions and maintained in a separate account. The Internal Revenue code (IRC) §401(m) rules apply to these contributions (e.g. coverage and average contribution percentage tests). Today, the only type of defined benefit plans that permit pre-tax employee contributions are governmental plans. Such contributions are known as “pick up” contributions and are subject to the rules of IRC §414(k).

If your plan currently requires employee contributions as a condition for participation, or allowed them in the past, a portion of the accrued benefit is attributable to employee contributions made to the plan, plus interest. A participant is always 100% vested in his employee contributions with interest.

MassMutual collects and maintains records of each participant’s contributions and any interest.

Tax implications

Contributory plans most often provide benefits that require a “split” between the employer-provided and employee-provided benefit for tax reporting purposes. MassMutual will provide this information to the participant. Please refer to the Taxation of Periodic/Nonperiodic Payments section of this Guide for additional information.
MassMutual’s dedicated ERISA Advisory Services (EAS) team has a wealth of experience with qualified retirement plans that enables us to consult on virtually every aspect of a retirement program, including: plan design, compliance issues, administration, investments and communications. While a number of our services are included as part of your plan's bundled offering, we are also able to provide a suite of additional services for a competitive fee, detailed below.

<table>
<thead>
<tr>
<th>ERISA Advisory Services</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plan Restatement</td>
<td>Minimum Flat Charge – $3,000 and/or Minimum Hourly Charge - $300</td>
</tr>
<tr>
<td>Regulatory Plan Amendments</td>
<td>Minimum Flat Charge $500 – and/or Minimum Hourly Charge - $300</td>
</tr>
<tr>
<td>Discretionary Plan Amendments</td>
<td>Minimum Flat Charge $500 – and/or Minimum Hourly Charge - $300</td>
</tr>
<tr>
<td>Summary Plan Description</td>
<td>Minimum Flat Charge - $1,000 and/or Minimum Hourly Charge - $300</td>
</tr>
<tr>
<td>Summary of Material Modifications</td>
<td>Minimum Flat Charge $500 and/or Minimum Hourly Charge - $300</td>
</tr>
<tr>
<td>Non-MassMutual Plan Document Review/Assistance</td>
<td>Minimum Hourly Charge - $300</td>
</tr>
<tr>
<td>Form 5300/Form 5307 Form only submission production</td>
<td>Minimum Flat Charge - $1,500 and/or Minimum Hourly Charge - $300; excludes IRS filing fee</td>
</tr>
<tr>
<td>Form 5300/Form 5307 with Schedule Q and related demos (as requested)</td>
<td>Minimum Flat Charge $2,000 and/or Minimum Hourly Charge - $300; excludes IRS filing fee</td>
</tr>
<tr>
<td>Corrective Action Program Assistance (IRS EPCRS program)</td>
<td>Minimum Hourly Charge $200 per hour; excludes IRS filing fee</td>
</tr>
<tr>
<td>Consulting on merger, acquisition, spin-off assistance and conversion to an alternate type of defined benefit plan (i.e. Traditional to Cash Balance)</td>
<td>Minimum Hourly Charge - $200 per hour</td>
</tr>
</tbody>
</table>

If the current service agreement specifies a different fee for a specific service, we will honor that fee.

MassMutual’s ERISA Advisory Services team is not intended to serve as a substitute for obtaining appropriate tax and/or legal advice.
MassMutual Retirement Services ("MMRS") Float Policy

Financial services providers, such as MassMutual, maintain general or “omnibus” accounts to facilitate the transactions of employee benefit plans. MassMutual retains earnings ("Float") resulting from the anticipated short-term investment of funds held in such accounts. Notwithstanding MMRS’ goal of minimizing the generation of Float by processing transactions promptly in accordance with its contractual obligations with plan sponsors, amounts held pending investment or distribution may generate Float as described below.

**Deposits.** MMRS’ procedure for processing deposits (including but not limited to contributions, rollovers and loan repayments) provides for prompt investment of funds according to contractual obligations. When a deposit is received in good order before the cut-off time (normally 4:00 p.m. Eastern Time) on a Business Day, contributions are valued at the Unit Value of the investment to which the deposit is allocated as of the end of that Business Day. A contribution is received in “Good Order” when a contribution is accompanied by usable and complete data, and available funds equal to the total amount shown in the data. “Business Day” is defined as each day that the New York Stock Exchange is open for business.

Float may arise in connection with funds received by wire or electronic funds transfer ("EFT") but is not earned on deposits processed via check unless the funds are available immediately. When a deposit is immediately available upon receipt, monies are invested in overnight investments pending execution of investment directions. Monies may be invested in the following types of overnight investments: (1) institutional money market account, which earns institutional money market rates; (2) passive overnight bank sweep, which is credited with overnight bank deposit rates; or (3) corporate checking account, which is credited at a rate that is set by the bank, currently 90% of the 3-month average of the 13-week Treasury-bill rates. When monies are withdrawn at the start of the following business day in order to be invested according to investment instructions, MMRS retains the Float as part of its compensation.

Deposits made by wire or ETF that are not in good order may earn additional Float until good order is obtained or the monies are returned by MassMutual. An Account Manager assigned to your case will contact you should MMRS receive a deposit from your company not in good order. MMRS will hold the deposit for 5 business days, however, if MMRS does not receive in good order allocation instructions within the 5 business days, MMRS will return the amount of the deposit.

**Distributions.** MMRS’ procedure for processing distributions (including but not limited to benefit payments, investment transfers, hardship distributions and loan payments) and the corresponding withdrawals from plan investments, provides for prompt payment in accordance with its contractual obligations. Notwithstanding this policy, Float may arise in connection with distributions, including those that are made by check or by EFT (generally there is no Float generated in connection with account distributions made by wire transfer). When MMRS makes a distribution, it directs the providers of Plan
investment options to redeem investments in an amount sufficient to satisfy the
distribution request and transfer the redemption proceeds to MassMutual. Those monies
are invested in one of the following types of overnight investments: (1) institutional
money market account, which earns institutional money market rates; (2) passive
overnight bank sweep, which is credited with overnight bank deposit rates; or (3)
corporate checking account, which is credited at a rate that is set by the bank, currently
90% of the 3–month average of the 13-week Treasury-bill rates. MMRS receives any
Float that is earned on those redemption proceeds from the time the distribution is
processed until such time as the distribution is deposited or cashed, or the funds are
returned to the plan.
Instructions for Wires and ACH Credit Transmissions

Group Annuities:
(Defined Contributions, Defined Benefits, Non-Qualifieds)

Please ask the originator to establish a repetitive transmission file with these instructions. Following are the fields that need to be filled in:

Bank: JP Morgan Chase
270 Park Avenue
New York, NY 01122

Bank ABA #: 021000021

Beneficiary: MassMutual Life Insurance Company

Account Number: 323-895913

Plan (or Participant) Name: Please provide the name of your plan. For wire transmissions, use the field titled “Pay Details.” For ACH credit transmissions, use the field titled “Individual Name.”

For participants, please provide full name and Social Security Number.

Contract Number: Please provide your contract number. For wire transmissions, use the field titled “Reference/Payment Details/Message Text/Remittance Information.” For ACH credit transmissions, use the field titled “Individual ID.”

This field contains 14 characters. Please use the prefix MM for the first 2 characters. The next six characters represent your contract number. The next 3 characters represent your plan number. The last three characters represent your subscriber number. Do not use dashes (-) or spaces; use zero “0” to fill spaces, and right fill. .” If participant directed, contract number is required.

Example: MM012345001001 (Contract number is required for participant transactions)

Amount: $ XXXXXXXXX.XX

If you have any questions, please contact your Account Manager.
Job Reclassification (transfers)

A job reclassification can occur when a participant is no longer in a class of employees covered by the plan. Because of a job reclassification, an employee (and sometimes the employee’s benefits, if the plan document allows) may transfer from one employer’s plan to another. Vesting continues to accrue.

For example, if an hourly paid employee in a company’s hourly plan changes to a salaried position, the employee is no longer covered by the hourly plan. Once eligibility and participation requirements for the salaried plan are met, he becomes a participant of the salaried plan.

Generally, benefit accrual of a reclassified employee is frozen in the plan until a termination of employment occurs or the coverage begins again. The participant continues to vest in the plan as long as employment continues. Payments of the vested accrued benefits cannot be made until the participant terminates employment or retires.

Participant statements and the participant website

A participant will receive an annual statement for the plan in which there is active benefit accrual. We do not issue statements for the plan with the frozen benefit. However, as the plan sponsor, you may have a legal obligation to provide such statements.

However, a reclassified participant will be able to see both the frozen and active benefits on the participant website under the My Benefit tab.

Please note that you must continue to report information for reclassified participants even if MassMutual does not keep records for both plans. This will allow us to track vesting and other data for benefit accrual purposes.

Reporting job reclassifications using the Total Retirement Center

You may complete and submit to MassMutual a Notice of Termination/Request for Estimate form indicating that the employee has been reclassified to a non-covered group and submit it to MassMutual. This form is available on the Total Retirement Center.

For clients who use our automated services

Report reclassifications to us on your next demographic feed.

For clients who use our annual census process

Advise us of reclassifications through the annual census process. Impacted participants should be reported as reclassified and not as terminated.

For new clients

During the transition process, it is extremely important that you inform your MassMutual transition manager of your practices for reporting job reclassifications. In addition, all historical data regarding reclassification activity will be required.
Lost Personal Identification Numbers (PINs)

Participants who have lost a PIN may obtain a new one either through the participant website or the Voice Response System.

**To obtain a new PIN through the participant website**, participants should go to [www.retiresmart.com](http://www.retiresmart.com).

- Once there, participants need to click on the “Forgot your PIN?” link.
- Participants will be prompted through a security check. If the participants pass the security check, the system will assign a temporary PIN.
- Participants will be prompted to change the temporary PIN to a 6- to 8-digit numerical PIN of their choice the next time they log into the participant website.
- If participants are unable to obtain a PIN through the participant website, or the attempt to obtain a PIN is unsuccessful after three tries, they will be automatically directed to call the Voice Response System for further assistance.

**To obtain a new PIN through the Voice Response System**, your participants should call 1-800-743-5274.

- In the Voice Response System, participants will be prompted to press 1 for English or 2 for Spanish and enter their Social Security number.
- If participants do not have a PIN, they will be prompted to press the star (*) key. Participants will be asked to answer a series of validation questions specific to their personal account.
- Once security checks have been passed, participants will be prompted to enter a 6- to 8-digit numerical PIN of their choice.
- If participants do not answer the validation questions correctly, they will be transferred to a customer service representative for further assistance.
- Representatives are available Monday through Friday between the hours of 8 am to 8 pm Eastern Standard Time.

For further information regarding the initial distribution of PINs, please see the section of this guide on PIN Notification Letters.
Lump Sum Cash Payments (or one-sum cash payments; single sum cash payments)

If allowed in your plan, the participants may elect to receive a lump sum cash payment of the full present value of the vested accrued benefit in lieu of any other retirement benefit payment under the plan.

Participants should be aware of the consequences of taking a lump sum cash payment. They incur Federal and state (if applicable) income taxes. A 10% early distribution tax may also apply depending upon the participant’s age at the time of the distribution. (See the Special Tax Notice for exceptions to the 10% early distribution tax.)

Lump sum cash payment to the participant

Because a lump sum cash payment is a one-time payment, the participant will receive one check (less any income tax withholding) which constitutes payment in full of the present value of the benefit. No further benefits are due.

Indirect rollover

A check is issued to the participant for the entire lump sum cash payment less any income tax withholding. The participant has 60 days from the date of receipt to roll over the money to another qualified plan or an Individual Retirement Account/Annuity (IRA). Participants may also include in the rollover an amount equal to the amount withheld for income taxes. Participant after-tax contributions and required minimum distributions cannot be indirectly rolled over.

State income tax consequences may vary. (Refer to State Tax Information.)

Direct rollover

A check is issued to a trustee or financial institution on behalf of the former participant for direct rollover to another qualified 401(a) plan, qualified 403(a) annuity plan, 403(b) tax-sheltered annuity or governmental 457 plan, Roth IRA or to an IRA. Employee after-tax contributions can only be rolled over if a new employer plan accepts such rollovers. Required minimum distributions cannot be rolled over.

Involuntary cash out

Once a participant terminates employment, certain benefits become immediately payable from the plan. If the present value of an accrued benefit is less than the plan’s cash out limit (typically $5,000), the participant’s accrued benefit will automatically be distributed from the plan. Terminated participants with a non-forfeitable accrued benefit over $1,000, but equal to or less than the cash out limit (typically $5,000), will have their vested accrued benefit rolled over to an IRA if he or she fails to make a benefit election during the applicable election period. If the Present value of the accrued benefit is less than or equal to $1,000 and the participant fails to make a benefit election the benefit will be automatically distributed to the participant. Participant consent is not required for such amounts to be rolled over or paid directly to participant.
In lieu of rolling it over to an IRA or another plan (described above), the participant may elect to receive a lump sum cash payment for the full value of his or her accrued benefit. In accordance with Federal income tax regulations, this payment is subject to a mandatory 20% withholding, unless the payee elects a direct rollover of the payment to another qualified pension plan or to an IRA.
Marital Status

You must verify and report participant marital status to MassMutual.

If participants file a new tax withholding form (IRS W-4) or a new life or health insurance application, review it to determine if marital status has changed.

Active participants-reporting marital status to MassMutual

For clients who use our automated services

You report changes in participant marital status to MassMutual in a demographic file that is transferred to us through MassMutual’s plan sponsor Web-site, the Total Retirement Center (TRC).

For clients who use our annual census process

Each year, just before your plan anniversary date, MassMutual provides you with a plan year-end package. MassMutual requests updated census information about your employees. You make marital status changes by using the electronic employee census workbook included with the plan year-end package.

Beneficiary changes due to change in marital status

If the participant’s marital status change necessitates a beneficiary change or the participant has decided to change the beneficiary designation, the change must be made using a beneficiary designation form, Participant’s Name Change and/or Beneficiary Data (available on RetireSMARTSM). Submit the completed form to MassMutual and keep a copy for your files.

Participants in payment status or with a deferred vested benefit-reporting marital status to MassMutual

Participants may call the Participant Information Center (PIC) at 1-800-788-8781 between 8 a.m. and 8 p.m. (Eastern Time), Monday through Friday (excluding holidays), to speak with a customer service representative. However, we will not accept marital status changes over the phone. We will instruct the participant to provide us with written confirmation of the change in marital status. We also will request proof of the change in the form of a copy of a divorce or marriage certificate.

Beneficiary changes due to change in marital status

Once payments commence, most forms of annuity will not permit a change in beneficiary. Participants in payment status who call our PIC will be advised if the form of annuity will allow for a change in beneficiary. If a change is allowed, it must be submitted to us in writing.

For terminated participants with a deferred vested benefit, a change in beneficiary must be submitted in writing.
Missing Participants, Payees or Beneficiaries

You have a fiduciary responsibility to locate missing participants, alternate payees and beneficiaries. These individuals may have a deferred vested benefit and may have moved without leaving a forwarding address, or may have taken a distribution but never cashed the check. If you do not have their current address, the individual is considered missing.

ERISA generally preempts any state laws requiring active plans to turn the benefits of missing participants over to the state as unclaimed property. You must preserve the benefit for the participant. IRS regulations provide for the forfeiture of the benefits of missing participants, provided the vested money automatically is reinstated if the participant is found and claims the benefit.

Before a benefit is forfeited, you are required to conduct a diligent search for the participant. The Department of Labor (“DOL”) describes the steps a fiduciary must undertake to meet its obligations under ERISA with respect to missing participants in its Field Assistance Bulletin (“FAB”) 2014-01, replacing FAB 2004-02, due to significant changes over the past decade in methods to find missing participants. For example, in 2012 the IRS discontinued their letter forwarding program and in 2014 the Social Security Administration discontinued their letter forwarding program to locate missing participants. Their rationale was that the internet has expanded so rapidly over the past decade that there are now various free and for-pay resources available to plan sponsors to locate missing participants.

Search Steps:

- **Check Related Plan and Employer Records** - Search your company records and other plans maintained by your company that covered the participant (such as a healthcare plan) to determine whether there is a more up-to-date address for the participant. If there are privacy concerns, the administrator of the other plan could forward the communication to the participant. Look at personnel applications or W-2 Tax Forms.

- **Certified Mail** - Mail a certified letter return receipt requested to the last known address of the participant even if you have knowledge that the last known address is incorrect. The U.S. Post Office will either forward it or return the letter to the sender's address if found undeliverable. Your letter should inform the person that he is owed a benefit and to contact you.

- **Check with a Designated Beneficiary** - You must attempt to identify and contact any designated beneficiaries of the missing participant. If there are privacy concerns, you can request that the designated beneficiary contact the missing participant, requesting that he contact you.

- **Use a Free Electronic Search Tool** – The plan sponsor must take reasonable action to utilize free internet search tools to locate missing participants (such as internet search engines, public record databases, obituaries and social media).
Additional Search Steps – If the initial search steps described above are unsuccessful, the plan sponsor has fiduciary responsibility to determine whether additional steps are necessary based on facts and circumstances (such as the size of the participant’s benefit and the cost of further search efforts). Additional search steps may include other internet search tools such as the following:

- **Commercial locator services for a fee** - You may hire a business that locates missing individuals. These investigative firms regularly advertise in legal publications. The expense of hiring such a company may be treated as a plan administrative expense.

- **Newspaper publication** - You may put a notice in the newspaper circulated in the area of the missing participant's last known address. The expense of hiring such a company may be treated as a plan administrative expense.

- **Inquiries of local contacts** - Check with the participant's co-workers, friends or relatives. The participant may have left the names of people to contact in case of emergency.

If a missing participant who is past the latest date on which the plan requires him to begin retirement payments is located, his retroactive benefit must be distributed as soon as administratively possible. The benefit is payable retroactive to the participant’s retirement date (with or without interest, or as an actuarially equivalent benefit, depending on the plan provisions or employer discretion).
Personal Identification Numbers (PIN)

PIN Notification Letters and Associated Information

Personal Identification Numbers (PIN) are required for a participant to access The Website and Voice Response Unit line. Eligible participants will receive a PIN notification letter and a flyer describing MassMutual’s The Website, Voice Response Unit and Participant Information Center.

For new clients only

After you review and approve MassMutual’s The Website, MassMutual issues PIN letters to active participants and terminated vested participants, if elected. These letters may be shipped to you or directly to participants.

For new Total Retirement Services (TRS) clients

In situations where MassMutual administers both your defined contribution and defined benefit plans (Total Retirement Services [TRS]), PINs are generated for access to the first plan installed in our recordkeeping system, typically the defined contribution plan. As each subsequent plan is installed, participants enrolled in the new plan as well as the previous plans will have access to the additional plan information as soon as the notification letter is generated for delivery to the participant.

Participants only need one PIN to access both the Defined Benefit and Defined Contribution benefit information.
Plan Termination or Lump Sum Services

MassMutual offers optional plan termination or lump sum services to our full service Defined Benefit retirement plans (bundled and semi-bundled). Our services can assist plan sponsors in navigating the heavily regulated and labor intensive process of de-risking and can provide continuity for participants who are preparing for retirement when the plan terminates.

Depending on the plan provisions; when a plan terminates, different options may be made available to active and terminated vested participants to take ownership of their Defined Benefit accrued benefits. These options may include the purchase of a deferred or immediate annuity or the receipt of an immediate lump sum payment, which can be paid directly to the participant or rolled to an eligible retirement plan or an Individual Retirement Account (IRA).

Plan termination and lump sum services are not included in the general pricing of the plan. A price quote will be provided upon request. While much of the process is similar whether you decide to completely terminate your plan or only offer lump sum payouts to a portion of your participants, plan terminations involve additional consultation, government filing and participant communication services, which will be reflected in the price quote.

Any agreement for plan termination or lump sum services will be entered into between MassMutual and the plan sponsor; however, MassMutual may subcontract certain aspects of the services to other vendors.

Making the decision to terminate a plan and transfer the risk/responsibility to an insurance company is difficult. Before determining if a Plan Termination is right for your plan, plan sponsors should consider the following:

- Plan assets must be sufficient to satisfy the obligations of the plan
- Settlement accounting requirements may determine that the plan will need to recognize a loss, which is accounted as a one-time expense and an impact to profit & loss/income statements
- The plan sponsor cannot impose provisions resulting from the termination that violates existing collectively bargained agreements
- Generally, the entire plan termination process can take between 12 and 18 months to complete. Additional information can be found at [http://www.pbgc.gov/documents/500_instructions.pdf](http://www.pbgc.gov/documents/500_instructions.pdf).

MassMutual’s dedicated termination services team will work with you to develop and execute a detailed project plan and timeline. Our experienced professionals will walk you through the complexities and options available to lessen the impact to plan participants. The following services will be provided:

**Consultation Services**

MassMutual will consult with the plan sponsor and their advisor and legal counsel to ensure the plan documents are up-to-date and compliant. While the plan sponsor cannot
impose any new provisions that would violate existing collectively bargained agreements, there are some possible amendments that should be considered to support your plan termination requirements; including:

- Adding a lump sum option
- Removing disability or other ancillary benefits
- Clarifying vesting
- Creating an interim investment philosophy
- Phasing in terminal funding vehicle purchases
- Selecting appropriate annuity carriers that meet DOL requirements
- Enhancing the Defined Contribution plan, if appropriate

**Government Filing Services**

MassMutual will assist in preparing required reports/forms for filing with government entities, including:

- Form 5310 Application for IRS Determination
- PBGC Form 500 – Standard Termination Notice, Schedule EA-S and REP-S
- PBGC Form 501 – Post Distribution Certification

**Participant Communications**

MassMutual will prepare and mail customized benefit forms and election packages as well as all required plan termination or lump sum notifications to participants. These communications may include:

- Benefit Election form and checklist
- 204(h) Notice
- Notification of Plan Termination
- Final Notice of Plan Benefits
- Relative Value Worksheet for Single/Married participants
- Special Tax Notice
- Notice of Intent to Terminate
- Notice of Annuity Information
- Notice of Benefit Commitment (“NOBC”)
- Notice to Interested Parties

**Benefit Calculations**

MassMutual will calculate and provide accrued benefit amounts, as well as information on optional forms of payment at both normal and early retirement, for all active and terminated vested participants.

**Administrative Services**

MassMutual will provide the following administrative services in regards to plan terminations or lump sum payments:

- In-good-order review of completed applications
- Benefit payment processing and mailing, including calculation of applicable tax withholding
Defined Benefit Plan Administrator’s Guide

- Follow up services with participants who have incorrectly completed their forms, not returned required forms or when forms or benefit checks are returned as undeliverable
- Assistance with tracking missing participants
- Tax Information for participants and 1099R
- Support with IRS Audits

Participant Services

MassMutual will provide ongoing participant assistance via our Participant Information Center (PIC), which is available Monday through Friday, 8am to 8pm EST and provides multi-lingual support. Our Registered Retirement Specialists can:
- Educate participants on all of the options available to them during the plan termination and the benefits of preserving their assets for use in retirement
- Assist with form completions
- Handle benefit disputes
- Assist with account updates such as address changes or changes in marital status

Reporting

MassMutual will provide plan administrators and agents with a summary of participant elections (annuities versus lump sums). We will also maintain a tracking database and will provide periodic updates to plan sponsors.

In partnership with MassMutual, plan administrators will be required to:
- Provide the initial communication to participants regarding the Company’s decision to terminate the plan, if applicable
- Submit the determination letter to the IRS
- Provide participant data, in a MassMutual-specified format
- Correct any data gaps or inconsistencies
- Provide MassMutual with ongoing administrative support and assistance if additional information is required

Quotes

To request a quote for Plan Termination or Lump Sum services, please contact your plan’s Account Manager.
Power of Attorney

Power of Attorney Defined

A Power of Attorney is a legal document that gives one or more individuals (the Attorney(s)-in-Fact) the right to act on behalf of another individual (the Principal). Any competent adult can be the Attorney-in-Fact. As Plan Administrator, you must make sure that the POA document you receive is qualified for action within the retirement account of the participant it is covering. Most states have a POA form set up by state law.

Once you have reviewed and certified that the POA is qualified for action within the retirement account of the participant it is covering, MassMutual can retain the POA for five years providing plan information to the person acting as the POA.

Company Procedures: As an employer with a retirement plan you should have written internal procedures in place for determining whether a POA is qualified. If you are not sure how to establish a procedure or make a determination, consult your legal counsel. You (or your legal counsel) must determine whether a POA is qualified. Since MassMutual will not be making the determination of qualification, do not send the order to MassMutual for qualification.

<table>
<thead>
<tr>
<th>Type of Power of Attorney</th>
<th>This type of POA</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Power of Attorney</td>
<td></td>
</tr>
</tbody>
</table>
  • Authorizes the Power of Attorney (POA) to act on behalf of the Principal as if he/she were that person, unless otherwise limited.  
  • May be revoked by the Principal when written notice of the revocation is provided to the AIF.  
  • Terminates upon the death of the Principal.  
  • Can specifically state that disability does not null and void the document. |
| Special or Specific Power of Attorney |  
  • Authorizes the Power of Attorney (POA) to act on behalf of the Principal in only the specific situations designated in the Power of Attorney agreement. Some examples of these situations include, but are not limited to:  
    o selling/buying real estate  
    o selling/buying of personal property  
    o handling banking or financial transactions |
Durable Power of Attorney

- Allows the Principal to express his/her wishes in a legal form for the POA to conduct the Principal's business, and gives the POA the authority to do so.
- Allows the Principal the opportunity to specify how his/her money should be invested (in stocks, real estate or kept safely in a bank).
- Allows the POA to do the following when specifically stated:
  - pay bills
  - deposit checks
  - handle taxes
  - sell stocks
  - invest in securities
- May be revoked by the Principal at any time, provided the Principal is competent.

NOTE! A Durable POA must specify that the POA remains valid even when the Principal becomes disabled. Although the word "Durable" is added to the title of the document, it must be carefully reviewed when the principal is disabled. Some Durable POA’s specifically state that they do not become effective until after the person becomes disabled. In these situations, verify that the Principal is disabled and obtain whatever documentation may be required under the terms of the POA.

**What to Do Upon Receipt of a POA:** When a plan sponsor receives a POA, you must review, qualify the POA, and forward to MassMutual for documentation on the account.

To assist you in this process, we offer the following tips and things to look for when reviewing a POA:

Generally, a Power of Attorney document must be:

- Less than 5 years old

Signature Requirements:

Principal (owner) must sign the POA. If the Principal (Owner) is unable to sign but can make their mark, one of the following must also be present:

- The mark must be witnessed by two disinterested parties
- The mark must be notarized

The POA document must contain a notary’s signature and the date their commission expires (usually a stamp). A seal is required only if a seal is specified on the form.
document indicates that the seal must appear. Exception: Some states allow for different validation requirements (see below).

Note: The POA cannot be notarized by an individual who appears to be related to the individual being appointed the attorney-in-fact, as there could be a conflict of interest. The POA must be notarized by a disinterested third party.

The notary stamp should be reviewed to verify that the notary’s commission was in effect at the time the document was signed, and that if required by the stamp or document, the document contains a raised seal.

The POA can grant specific rights to perform certain aspects of the Principal’s accounts and restrict access to others. In some cases the POA may not state that the POA has access perform retirement account transactions; preferably the POA should state "the right to exercise rights under retirement accounts" to provide the greatest amount of clarity.
**Qualified Domestic Relations Order**

A Qualified Domestic Relations Order (QDRO) is:

- A domestic relations order
- That creates or recognizes the existence of an "alternate payee's" right to receive, or assigns to an alternate payee the right to receive, all or a portion of the benefits payable with respect to a participant under a retirement plan, and
- That includes specific information and meets specific requirements.

To be recognized as a QDRO, an order must be a "domestic relations order."

A domestic relations order is:

- A judgment, decree, or order (including the approval of a property settlement)
- That is made pursuant to state domestic relations law (including community property law)
- That relates to the provision of child support, alimony payments, or marital property rights for the benefit of a spouse, former spouse, child, or other dependent of a participant

A state authority, generally a court, must actually issue a judgment, order, or decree or otherwise formally approve a property settlement agreement before it can be a "domestic relations order" under ERISA. The mere fact that a property settlement is agreed to and signed by the parties will not, in and of itself, cause the agreement to be a domestic relations order.

There is no requirement that both parties to a marital proceeding sign or otherwise endorse or approve an order. It is also not necessary that the retirement plan be brought into state court or made a party to a domestic relations proceeding for an order issued in that proceeding to be a "domestic relations order" or a "qualified domestic relations order." Indeed, because state law is generally preempted to the extent that it relates to retirement plans, the Department of Labor takes the position that retirement plans cannot be joined as a party in a domestic relations proceeding pursuant to state law. Moreover, retirement plans are neither permitted nor required to follow the terms of domestic relations orders purporting to assign retirement benefits unless they are QDROs.

As plan administrator, in order to provide payment of all or a portion of the participant’s benefit to an alternate payee, you must be sure that the court document you receive is a qualified DRO (QDRO). Your plan's tax-exempt status is dependent on complying with anti-alienation rules (described below). Therefore, you must not comply with a non-qualified order. If any payment is improper, you may be liable for fiduciary breach.

**Anti-alienation rule**

Participants are entitled to their vested benefit. As plan administrator, you are responsible for ensuring that plan assets are held exclusively for the benefit of eligible
employees and their beneficiaries. As a general rule, plan benefits cannot be assigned, alienated, or subject to any type of garnishment, levy, or other legal action. The terms "assignment" or "alienation" refer to any arrangement by which a third party acquires a legally enforceable right or interest in, or to, a plan benefit payment. Any state law or court order that permits such an assignment is invalid.

A QDRO is an exception to the anti-alienation rule.

In addition to QDROs, creditors and bankruptcy trustees may only claim a participant's plan assets in the following cases:

- Federal tax lien/levy
- Voluntary and revocable assignments not in excess of 10 percent of any benefit payment
- Recoupment by the plan of a prior overpayment
- Account offset due to plan crime or ERISA violation

**Company procedures**

It is the plan administrator’s responsibility to qualify the DRO. MassMutual does not determine qualification. In order to assist you with this qualification, MassMutual makes available a QDRO approval service. This service provides you the opportunity to work with an independent industry-leading firm, specializing in QDRO administration, that will work with your participants, their spouses and lawyers to administer QDROs and help you satisfy your fiduciary responsibilities. Should you not wish to sign up for these services, you will need to proceed as indicated below.

You should have written internal procedures in place for (1) determining whether an order is qualified and (2) implementing the terms of the order. If you are not sure how to establish a procedure or make a determination, consult your legal counsel.

**What to do upon receipt of a Domestic Relations Order**

You must determine whether or not the DRO is qualified. As a reference guide to developing your own internal review process, refer to the Department of Labor’s “The Division of Pension Assets Through Qualified Domestic Relations Orders” found a [http://www.dol.gov/ebsa/publications/qdros.html](http://www.dol.gov/ebsa/publications/qdros.html). Once qualified, MassMutual will need a copy of the QDRO for our records.

**Participant contact with MassMutual**

If a participant or spouse calls our Participant Information Center regarding the status of a pending DRO, we will advise them to contact you, the plan administrator, should you not have QDRO services; or, if you have signed up for this service, we will connect them with the specific individual working on their DRO. Once you have qualified the DRO and we have established a benefit record for the alternate payee(s), we will honor the request for information.
Relative Value of Benefits

Defined Benefit plans must pay retirement benefits in the form of a Qualified Joint and Survivor Annuity (QJSA). Generally, the participant has a right to elect another form of payment and, if the participant is married, the spouse must consent to the election (no spousal consent is necessary if the participant waives the QJSA in favor of the Qualified Optional Survivor Annuity ("QOSA"), which is an alternate form of benefit to the QJSA). While the QJSA form of payment for a married participant is an annuity for the participant’s life with a survivor annuity for the life of the participant’s spouse, the QJSA for an unmarried individual is generally a single life annuity. If your plan allows, participants are free to elect other methods of payment specified in the plan.

Each of your plan’s benefits payment options may have a different actuarial value than the others. For example, a single sum cash payment distribution of the QJSA payment form may result in a smaller benefit than if the QJSA is taken for the life of the participant and the spouse.

To help the participant fully understand the value of each payment option available under your plan, a statement comparing the relative value of each of these payment options is included in the action booklet entitled “The Action Package for Your Defined Benefit Plan” (Action Package) that will be sent to your participants. Each option is described in terms of its actuarial value compared to the actuarial value of the QJSA benefit form. The IRS requires that the plan’s designated QJSA be at least as valuable as any other optional form of benefit.

How the information is presented to the participant

In presenting this information in the Action Package, the relative value of each payment option is converted from the QJSA form using certain interest rates and life expectancy assumptions. All comparisons are based on average life expectancies. Of course, the sum of the payments made under each option will ultimately depend on how long the participant lives. The estimated benefits form contained in the Action Package shows the optional methods of payment available to the participant and the relative value is shown as a percentage of the applicable QJSA (depending upon marital status). The QJSA is always reflected as equal to 100%.

If you would like more information on the actuarial assumptions used to get the relative values for each payment option for a particular participant, please contact your benefits analyst.
Defined Benefit Plan Administrator’s Guide

Required Minimum Distributions

The Required Minimum Distribution (RMD) rules define the minimum amounts that must be distributed annually to participants or beneficiaries who have attained their required beginning date. RMDs cannot be rolled over.

MassMutual will process RMDs based on the data and information that you provide to us.

**Basic Rule:** In general, active participants must begin to receive their RMD by the required beginning date (RBD). The RBD is the April 1 of the year following the year in which they either attain age 70½ or retire, whichever is later. However, 5% owners must begin to receive their required minimum distributions by April 1 after the year in which they attain age 70½. Refer to the chart below:

<table>
<thead>
<tr>
<th>Type of Participant</th>
<th>Required Beginning Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participants who terminated or retired prior to their RBD.</td>
<td>April 1 after the year the participant turns age 70½</td>
</tr>
<tr>
<td>Active participants who are 5% owners</td>
<td>April 1 after the year the participant turns age 70½</td>
</tr>
<tr>
<td>A 5% owner is:</td>
<td></td>
</tr>
<tr>
<td>• one who owns over 5% of company stock or business interest; or</td>
<td></td>
</tr>
<tr>
<td>• a spouse, child, grandparent or parent of a 5% owner</td>
<td></td>
</tr>
<tr>
<td>Ownership is determined as of the plan year ending in the calendar year the participant attains age 70½. Later changes to ownership are not counted.</td>
<td></td>
</tr>
<tr>
<td>Active participants who are non-5% owners</td>
<td>April 1 of the year following the year that they either attain age 70½ or retire, whichever is later</td>
</tr>
<tr>
<td>Spouse and non-spouse beneficiaries of participants who died after attaining his/her required beginning date</td>
<td>RMDs must continued to be paid “at least as rapidly” as they were prior to the death of the participant</td>
</tr>
<tr>
<td>Spousal beneficiaries of participants who died before attaining his/her required beginning date, where the spousal beneficiary continued the account</td>
<td>December 31 of the year the participant would have turned age 70½</td>
</tr>
<tr>
<td>Non-spouse beneficiaries of participants who died before attaining his/her required beginning date, where the non-spouse beneficiary continued the account</td>
<td>December 31 of the year containing the fifth anniversary of the participant's death</td>
</tr>
</tbody>
</table>
Example: Claire, an active participant who is a 5% owner, turned age 70 on October 14, 2006. On April 14, 2007, she turned 70½. Therefore, she must begin to receive her benefits under the plan by April 1, 2008 (April 1st of the year after the year in which she turned 70½). If Claire were not a 5% owner, she would not need to receive her required minimum distribution until retirement.

To make a Required Minimum Distribution (RMD)

Step One: Determine which active participants must receive a RMD based on the required beginning date chart above.

Note: Inactive participants (terminated or retired) who are not in pay-status will be notified by MassMutual of their approaching required beginning date

Step Two: Notify MassMutual of the active participant and we will provide the necessary paperwork to facilitate processing of the initial RMD.

Subsequent Required Minimum Distributions

Participants who began to receive their distributions after December 31 but before April 1 need to receive their second distributions by December 31 of the same year. To avoid two payments in one year, participants may begin to receive payment in the year they turn age 70½ instead of delaying the first RMD payment to the next April 1.

Example: Leslie, a terminated participant, attained age 70½ in 2007. She may delay receiving her first RMD until April 1, 2008. However, she will need to receive her second RMD by December 31, 2008.

To initiate a subsequent RMD to a participant, benefit election forms must be completed each year. Upon retirement, the participant must complete a benefit election form.

Failure to comply

If you fail to make a required minimum distribution, contact your account manager for additional information and direction.
Restricted Payments-Lump-Sum Cash Payment to One of “High 25”

If your plan allows lump sum cash payments, or any other type of accelerated benefit payment (i.e. income leveling option, certain only/installment payments), restrictions may apply to distributions to the 25 highest paid (“High 25”) highly compensated employees in the current plan year including former highly compensated employees (this includes both active participants who were, at one time, one of the High 25 and inactive participants who were one of the High 25 prior to termination/retirement). These restrictions are designed to help preserve plan assets for all participants’ benefits. The “High 25” rules continue to apply in addition to any benefit restrictions imposed upon your plan as a result of the plan’s funded status (please see the “Restricted Payments – Funding Status” section of this guide for more information regarding benefit restrictions associated with a plan’s level of funding).

To allow a distribution without restriction, you must answer “yes” to at least one of the following questions:

- Will the value of plan assets equal or exceed 110% of the value of current liabilities after payment?
- Is the value of the benefits payable to the participant less than 1% of the value of current liabilities before payment?
- Is the value of the benefits payable to the participant equal to $5,000 or less?

If all of these questions are answered no, the participant’s benefit is limited to the value of the single life annuity (the actuarial equivalent of the participant’s accrued benefit) and any Social Security supplement that the participant is entitled to receive. Any benefit in excess of this amount is the restricted amount. The participant can receive his entire lump sum cash payment (including the restricted amount) if your plan document allows one or more optional security arrangements and the participant agrees to one of these arrangements as described as follows:

**Escrow Agreement**

The participant deposits personal property in escrow equal to at least 125% of the restricted amount. Your bank can provide you with a sample escrow agreement. Obtain an annual fair market value appraisal of the property to ensure its worth remains at least 125% of the restricted amount. If the value falls below 125%, then you should obtain additional property from the participant.

**Bond**

The participant posts a bond equal to at least 100% of the restricted amount.

**Letter of Credit**

The participant provides the plan with a letter of credit from a bank in an amount at least equal to the restricted amount.
In addition, the participant’s restricted amount needs to be recalculated each year as current liabilities change.

Your MassMutual account manager and the plan actuary will work with you to determine if a restricted payment exists and what action must be taken regarding a security arrangement.
Retirements-How to initiate

MassMutual will not process a participant’s retirement benefit unless we have your written approval. Completed forms must be submitted to MassMutual for processing at least 30 days prior to the annuity commencement date.

Typically you notify MassMutual of retiring participants 30 to 180 days prior to a retirement commencement in a three-step process:

**Step One:** Provide MassMutual with retirement form: You should complete and sign the *Notice of Retirement* form. Ensure that all required information is completed, including marital status, spouse’s date of birth (if applicable), and the final year’s hours and earnings (if needed for calculating the benefit). Send the completed form to MassMutual.

**Step Two:** MassMutual provides estimate: We will prepare the estimate, providing all of the optional forms of benefit available under your plan. If your plan has a single sum cash option, we will also show the current lump-sum value of the participant’s benefit as of his elected retirement date (adjusted by the actuarial equivalent as defined by the plan). Along with the estimate, we will provide the following documents:

- An *Election of Method of Payment* form. The contract number, contract holder name, sub group, participant’s name, Social Security number, birth date, sex and marital status are pre-completed.
- A *Citizenship Statement* (and IRS Form W-8BEN) if the participant has an address outside of the U.S.
- A *Special Tax Notice* describing the tax and withholding implications for making rollovers.
- An *Income Tax Withholding From NonpPeriodic Payments* form for Single Sum Cash option (if available under the plan).
- A *Direct Deposit Agreement* for the participant to have annuity payments sent directly to a financial institution.
- A booklet entitled “*A Defined Benefit Retirement Guide for Plan Participants*” that provides helpful advice and information to the participant as he prepares to retire.

**Step Three:** Submit the benefit election: Review the completed form(s) and add any corrections to earnings, hours or basic data (e.g., birth date). Sign and submit the form(s) to MassMutual. Ensure spousal consent is provided on the *Election of Method of Payment form* if a retiree elects a benefit other than a qualified joint and survivor annuity. *All required information on the forms must be completed for the benefit to be processed.*
For clients who use our full plan administration services or our annual census process

You may also notify MassMutual of a retiring participant through the Total Retirement Center.

- Click the Plan Management tab
- Select “Termination/Retirement Notification” under Initiate a Service
- Enter the applicable information for the participant and verify the data

Special note regarding mailings

Completed forms must be sent to MassMutual for processing.

The following will be sent to you or, if requested, to the participant’s home:

The participant’s check for either the lump-sum cash payment (or a direct rollover), or periodic payment.

A letter stating the information pertaining to the check (check number, amount, participant’s name if made payable to a financial institution for direct rollover, taxable amount, etc.).

A benefit election must be made no less than 30 days or more than 180 days from notification. However, the 30-day period may be waived by simply signing and submitting the benefit election form.

Under no circumstances will benefits be payable on the anticipated retirement commencement date if the waiver is received less than 7 days prior to the anticipated retirement commencement date.

For new clients only

Until your plan is supported by the functionality previously noted above, we will continue to honor retirement forms used by your prior service provider.

There will be a period of time when your prior service provider continues to certify benefit payment amounts. When a benefit is certified, all paperwork received from your prior provider should be forwarded to us for processing.

Note: A certified benefit is one that is calculated and verified for payment by you or another service provider. The benefit amount is reported to MassMutual, who establishes participant records and makes payment(s).
Retroactive Annuity Starting Date (RASD)

Long-standing rules require that a participant and his spouse (if applicable) receive an explanation of Qualified Joint and Survivor Annuity (QJSA) benefits before electing a form of benefit from a defined benefit plan. Once the QJSA notice is provided, the participant may choose to waive the QJSA form of benefit. If married, the participant must provide written spousal consent if the QJSA is waived.

The QJSA explanation should be provided at least 30 days, but no more than 180 days, before the elected annuity starting date. The 30-day timeframe may be reduced as long as payments do not begin until at least 7 days from day the QJSA written explanation is provided.

Regulations now allow a participant to receive the written QJSA notice after his annuity starting date (referred to as a Retroactive Annuity Starting Date, or RASD) but before actually receiving any benefit payments. In order for your plan to do this, a RASD amendment must be adopted. However, it is not required that a plan adopt the RASD; it is a voluntary, not required amendment.

Impact on your plan

Your plan may have been amended to allow for RASD; that is, to allow for the annuity starting date to occur before the date that the required written QJSA notice is provided. When a RASD occurs, the QJSA notice is provided after the annuity starting date and the election and consent (if applicable) must also be made after the RASD.

If your plan has been amended to allow for RASD and a participant elects a periodic form of payment at a RASD, make-up payments for any missed payments must be made. This make-up payment must include an adjustment for a reasonable rate of interest on those amounts due to the participant from the RASD up to the date the distribution is actually made. If the plan allows for an election of a lump sum at RASD, the one time payment must include an interest adjustment.

MassMutual will calculate the interest. At the minimum, this interest rate will be set annually.

If you amended your plan to allow for a RASD, you may have limited the benefit options available at RASD. For example, a lump sum option may not be an available option at RASD.

In addition, if a RASD is chosen and the spouse’s portion of the participant’s QJSA is smaller at the RASD than at a prospective annuity starting date, the spouse must consent to the RASD QJSA when election is being made, even though it is the QJSA. This is done as a means of demonstrating that the participant and spouse understand that with the election of a RASD instead of a prospective (future) annuity starting date, the spouse will receive a smaller survivor annuity amount in the event the participant predeceases the
spouse; this spousal consent to the participant’s election of a RASD will occur only in very limited instances. Contact your benefit analyst for more information regarding these situations.

**Benefit estimates**

If your plan is amended to allow for RASD, you, generally, will receive two sets of calculations for your participant; one as of the RASD and one with a prospective (future) annuity starting date that occurs after the participant receives the QJSA written explanation. Only one calculation, as of the RASD, will be provided if the plan provisions and age of the participant no longer permit a “future” annuity starting date.

**Example of when two calculations will be provided**

- The plan has been amended for RASD.
- Normal retirement benefits commence at age 65.
- Participant terminates in 2002 at age 60 with a terminated vested benefit payable at age 65.

In March of 2010, the terminated vested participant contacts you wanting to retire as of March 1, 2010. As of March, he has not received any benefit estimates or the QJSA notice. This is a RASD. In April 2010, the participant will receive two estimates; one for March 1, 2010 and a future date of June 1, 2010. The QJSA notice will also be sent along with the estimate.

**Example of when only one calculation will be provided**

- The plan has been amended for RASD.
- The plan normal retirement provision states that benefits must begin no later than age 65.
- Participant terminates in 2010 at age 60 with a terminated vested benefit payable at age 65.

The terminated vested participant elects to have benefits commence at age 65, but does not elect to receive benefits until reaching the age of 65 years and 3 months. The only date for which benefits are calculated is age 65. The normal retirement date is also the RASD in this example. The participant would receive a make-up payment with interest.

**Reporting RASD to MassMutual for customers who use our automated services**

With these RASD regulations, the IRS has focused on the retirement date process (e.g., participant notification, retirement election and allowable timeframes for these events). Timing and administrative procedures need to be followed as a way of satisfying IRS rules about retirement payments that are subject to these QJSA rules.
Plan administrators are required to provide participants with a written explanation “within a reasonable period of time” (that is, 30 - 180 days) before the participant’s annuity starting date that describes the plan’s QJSA, the right to waive the QJSA (for unmarried as well as married participants), and the rights of the participant’s spouse concerning the participant's election.

Even if you have adopted or intend to adopt RASD, the general procedure of providing retirement plan information before a participant’s retirement date will continue as it makes sense to give participants adequate lead time in weighing all options while making this important financial decision.

Timing of electronic files and participant benefit elections

With automated services, your electronic file will include information about both terminations and retirement events. The timing of when a sponsor provides the electronic file with this type of information may result in the participant having a very short period of time to review estimates and decide which option is the best one.

For example, if a sponsor sends MassMutual an electronic file in mid-August that contains a termination event (e.g., Jane Smith's August 5 termination) and Jane Smith anticipates retiring on September 1, this results in a very short period for MassMutual to then prepare the retirement estimate package and for the participant and her spouse to timely review all the options and sign all required paperwork on or by September 1st.

While the above example can create timing problems for plan sponsors, there can be an additional issue if the participant's age at termination is equal to or more than the plan's Normal Retirement Age and the plan states that such a participant can retire no later than the first of the month after such a participant terminates employment. In this case, the timing of the electronic feed could create a problem where the plan sponsor is not able to follow plan provisions.

Therefore, we recommend that when you have a participant who is terminating employment and is retiring (or must retire, according to plan provisions and the age of the participant) either upon termination or shortly thereafter, you contact your MassMutual representative in advance of the termination date so that you can then provide your employee with the retirement package (benefits estimate, QJSA written explanation, election form, Special Tax Notice, State Tax Information document) well in advance of the actual termination date.
Service and Breaks in Service

MassMutual will determine service and breaks in service. It is important for you to report any hired, terminated and rehired employees to us.

Rules regarding services and break in service may be complex. We recommend that you contact your account manager to discuss specific situations. One of the most important steps you can take in assuring accurate records is to timely report hired, terminated and rehired employees to MassMutual.

Reporting service

For clients who use our automated services

You report any hired, terminated and rehired employees in a demographic file that is transferred to us through MassMutual’s plan sponsor website, the Total Retirement Center. MassMutual will determine service and breaks in service.

For clients who use our annual census process

Each year, on your plan anniversary date, MassMutual provides you with a plan year-end package. MassMutual requests updated census information about your employees. You can report hired, terminated and rehired employees by using the electronic employee census workbook included with the plan year-end package. MassMutual will determine service and breaks in service.
Spousal Consent/Waiver

Participants in qualified defined benefit retirement plans are subject to joint and survivor rules that require a plan to provide benefits in the form of a joint and survivor annuity. If the participant waives the Qualified Joint and Survivor Annuity (QJSA) and/or the Qualified Preretirement Survivor Annuity for another benefit payment form, the participant’s spouse must consent to such waiver (unless the participant elects the plan’s Qualified Optional Survivor Annuity).

If your plan has been amended to allow for Retractive Annuity Start Dates (RASD) a participant may elect retirement after the chosen annuity start date (certain other conditions apply with a retroactive annuity start date (RASD). In addition to meeting certain conditions, the spouse must also consent to the Retroactive Annuity Benefit Commencement.

Spousal consent must be provided on a Waiver of Qualified Joint and Survivor Annuity, Waiver of Qualified Preretirement Survivor Annuity or Certification of Benefit Data and Election of Method of Payment.

Legally, the consent must be in writing, must be given not more than 180 days prior to the distribution, must acknowledge the effect of the distribution, and must be witnessed by either you, the plan administrator, or a notary public.
Tax Benefits of Certain Separate Investment Accounts

MassMutual is entitled to certain tax benefits (which may include the foreign tax credit) related to the investment of certain corporate assets, including the assets of its Separate Investment Accounts (SIAs”), because MassMutual is the owner of the assets from which the tax benefits are derived. As a consequence of a change in the methodology of calculating the SIA’s unit value, the value of these tax benefits are not passed back to the SIAs. For the most recent tax year for which information is available, the foreign tax credits claimed for SIAs with foreign source income ranged from an annualized high of $31 for each $10,000 invested to a low of less than $7 for each $10,000 invested. Upon request, MassMutual will provide a list of the SIAs with respect to which it received a tax benefit, the value of the tax benefits received with respect to those SIAs and the assets invested in those SIAs. With this information, you can estimate the “Tax Benefit Attributable to Plan Investment in an SIA” for a calendar year using the following formula and the dollar value of plan assets invested in the SIAs from which tax benefits are claimed (which is available on the MassMutual plan sponsor website):

\[
\text{Plan assets invested in SIA as of year-end/ Total Invested Assets in SIA as of year-end} = \frac{\text{Tax benefit attributable to Plan investment in SIA}}{\text{Dollar value of tax benefit claimed attributable to SIA}}
\]
Taxation of Periodic/Nonperiodic Payments

If there are no employee after-tax contributions, each payment is taxable in full.

If there are employee after-tax contributions, the after-tax employee contribution portion of the payment is non-taxable.

1) Federal income tax withholding

Federal income tax of 20% of the amount of the distribution is required by law to be withheld from most taxable distributions. A taxable distribution is any benefit payment in excess of participant after-tax contributions. The amount MassMutual will withhold from the distribution is based on whether it is an eligible or ineligible rollover amount.

Participants complete any distribution forms to elect their federal income tax withholding. MassMutual will process tax withholding and reporting as follows:

- Withhold the appropriate amount
- Submit amounts withheld to the IRS (via the IRS Form 945)
- Report amounts withheld on the IRS Form 1099-R (copy sent to the participant.)

No action is required on your behalf. *We do not withhold for any additional federal taxes that may be due (such as the 10% early distribution tax, or 50% excise tax on failed required minimum distributions); participants are responsible for reporting any additional taxes due.*

With respect to plans qualified in the U.S. only, MassMutual will apply only U.S. federal taxation rules when processing distributions to all plan participants residing in the U.S. or one of its possessions (regardless of legal residence or non-U.S. income earned). If applicable, the participant will be responsible for any taxes that may be owed to a U.S. possession and will need to obtain the appropriate tax forms from the applicable tax authority.

**Participants need to review their tax withholding.** Participants must determine if they are having the correct amount withheld from their installment or annuity payments. To change their withholding, an *IRS Form W-4P* must be completed.

Eligible rollover amounts

The following types of eligible rollover payment may be subject to a mandatory 20% federal income tax withholding unless they are directly rolled over:

- Periodic payments of less than 10 years (installment payments or annuities)
- Payments to a surviving spouse or alternate payee
- Taxable one-sum cash payments to a participant
Example: Cheryl terminates employment and elects a one-sum cash payment. She elects to have the check for the one-sum cash payment directly rolled over to her IRA. No withholding is deducted from the payment.

Ineligible rollover amounts

A participant must choose whether or not to have taxes withheld for the following amounts that are not eligible for rollover:

- Periodic payments of 10 years or more or over the life expectancies of the participant and spouse
- Required minimum distributions on or after age 70½

If no election is made, MassMutual will withhold the maximum allowed under law.

In addition to the tax withholding section of the employee activity form, a Federal withholding election may be made on a separate IRS Form W-4P form.

Foreign citizens

If a participant is not an American citizen and their permanent address is outside the United States (US) or its possessions (Puerto Rico, Guam, Commonwealth of the North Mariana Islands, U.S. Virgin Islands, American Samoa), we are required by the IRS to withhold income tax at the rate of 30% of the taxable amount, unless they reside in a country that has a tax treaty with the United States and they claim either a reduced rate or exemption from federal tax withholdings(http://www.irs.gov/pub/irs-pdf/p515.pdf).

A participant who is a U.S. citizen and who resides in the United States or one of its possessions may elect out of federal tax withholdings, unless the payment is an eligible rollover distribution, in which case the tax withholding will be at a rate of 20%.

Participants who are U.S. citizens and are permanent residents of a foreign country cannot elect out of federal income tax withholding.

All participants (foreign citizens and/or U.S. citizens), regardless whether they reside inside or outside the United States, must complete a Citizenship Statement and return it to MassMutual before any payment can be made.

A participant who is a citizen and resident of a country that has a tax treaty with the United States must also complete and return an IRS Form W-8BEN (Certificate of Foreign Tax Status of Beneficial Owner for United States Tax Withholding) to MassMutual. The IRS Form W-8BEN (Certificate of Foreign Tax Status of Beneficial Owner for United States Tax Withholding) is used by the foreign citizen to establish foreign status, claim ownership of the benefit and to claim a reduced rate, or exemption from federal tax withholding.

If there is any change to the information on the IRS Form W-8BEN, the foreign citizen must notify MassMutual within 30 days of such change and must file a new IRS Form W-8BEN. If the foreign citizen used the IRS Form W-8BEN to claim income tax treaty
benefits, and later moves to another country, then a new completed IRS Form W-8BEN will be required.

There are certain exemptions from the 10% early distribution tax:
For example:
- Non-taxable distributions
- Distributions made to a beneficiary or estate on or after death
- Distributions due to total and permanent disability
- Distributions that are part of a series of substantially equal periodic payments over the life expectancy of the owner or life expectancies of the owner and the beneficiary

2) State income tax withholding

State tax withholding is based on your legal state of residence (see State Tax Information document).

MassMutual will not withhold state tax if the amount of withholding is less than $10.

MassMutual will withhold state income tax from taxable pension payments for states that require withholding. Under the laws of some states, participants may choose no state withholding or request withholding by completing the State Withholding section of the employee activity form or an Income Tax Withholding From Nonperiodic Payments (Not Eligible for Rollover), Income Tax Withholding From Nonperiodic Payments (Eligible for Rollover) or Certification of Benefit Data and Election of Method of Payment form, as is appropriate.
Defined Benefit Plan Administrator’s Guide

**Termination of Employment**

Upon notification of a participant’s separation from service of employment, we will process a termination.

**For clients who use our automated services**

Notify MassMutual of terminated participants on your next demographic feed. We will process terminations in accordance with the terms of your plan.

If a terminated participant calls the Participant Automated Phone Line to speak to a customer service representative, we will verify the termination with you and process the participant’s request.

**For clients who use our full plan administration services or our annual census process**

- Notify MassMutual of terminating participants on the TRC under the Plan Management tab.
- Select “Termination/Retirement Notification” under Initiate a Service
- Enter the applicable information for the participant and verify the data.

You can also notify us of a termination by completing a *Notice of Termination* on behalf of the participant. You should sign the form and submit it to us. We will process benefits and notices of deferred vested benefits in accordance with the terms of your plan.

If a terminated participant calls the Participant Automated Phone Line to initiate a distribution, we will process the participant’s request and prepare a benefit estimate.

**Deferred vested benefits**

If the present value of the benefit is greater than $5,000 or the plan involuntary cash-out limit, and the plan does not have a cash option, MassMutual generates and mails a deferred vested benefit statement to the participant.

The deferred vested benefit statement represents the participant’s accrued benefit at his normal retirement date, payable in the normal annuity form, as provided in your plan. Participants should be encouraged to keep the statement in a safe place. You should also maintain records of terminating participants for completion of the plan year’s 5500 Schedule SSA.

*We will notify the participant no later than 180 days prior to the normal retirement date concerning his or her benefits. Keep us advised of any address changes.*
Cash payable at termination of employment

Depending on the terms of your plan, a cash benefit may be payable at termination. In these situations, MassMutual will generate and mail the following to you or the participant:

- Estimated Benefits
- Benefit Election Form (includes the spousal consent and waiver if applicable)
- Income Tax Withholding From Non-Periodic Payments
- Special Tax Notice
- Action Package

Mandatory automatic rollovers for participants who do not make an election within the plan stated time frame (typically 60 days).

Separated participants, who have a benefit with a value greater than $1000 but less than the plan’s cash out limit (typically $5000), will have their benefit automatically rolled into an IRA if no election is made within the stated time frame.

Benefits with a value of less than $1000 will be processed and sent to the participant.

Mailings

Completed forms must be sent to MassMutual for processing.

If the benefit is paid in a lump sum, we will send to the participant’s home the following:

- The participant’s check for either the lump-sum cash payment or a direct rollover.
- Direct rollover checks are sent to the participant for forwarding to the financial institution.
- A cover letter.

A benefit election must be made no less than 30 days nor more than 180 days (the number of days may vary depending on the terms of your plan document) from notification. However, the 30-day period may be waived by simply signing and submitting the Benefit Election Form. After 180 days from notification, if an election is not received, we will set up a deferred vested benefit payable at the participant’s normal retirement date and forward a deferred vested benefit statement to you.

For new clients

Until your plan is supported by the automated or full plan administration services noted above, we will continue to honor termination forms used by your prior service provider.
There will be a period of time when your prior service provider continues to certify benefit payment amounts. When a benefit is certified, all paperwork received from your prior provider should be forwarded to us for processing.

**Note**: A certified benefit is one that is calculated and verified for payment by you or another service provider. The benefit amount is reported to MassMutual, who establishes participant records and makes payment(s).
Vesting

Vesting in a pension plan is the nonforfeitable interest of participants in their accrued benefits. Forfeiture of benefits occurs when an employee terminates employment before being 100% vested. For more information on the application of the vesting rules and how they apply to forfeitures and rehires, please refer to the rehire section of this guide. MassMutual will determine each plan participant’s vesting percentage based upon your plan’s provisions and the data provided to us.

Vesting service

Vesting is based on a participant’s length of service.

There are two common methods for determining vesting service. Your plan will use either the elapsed time or the counting hours method. Certain years of service can be disregarded for vesting purposes. Your plan will specifically mention these exceptions.

- Elapsed Time Method

  Under the elapsed time method of crediting service, you are required to take into account the period of time that elapses while the employee is employed, regardless of the actual number of hours he completes during such period. Under this method of crediting service, an employee's service is taken into account as of the date he first performs an hour of service, until the date he severs from service with the employer or employers maintaining the plan.

  Under this method, it is critical that we have a complete record of employment start and end dates, and any breaks in service.

- Counting Hours Method

  Under the counting hours method, a year of service is a 12-consecutive-month period during which the employee completes a stated minimum hours of service, typically 1,000 hours of service.

  Under this method, it is critical that you provide us with hours worked in accordance with your plan document.

Vesting schedules

A plan’s vesting schedule is used to determine the percentage of the participant’s nonforfeitable right to an accrued benefit.

There are two statutory minimum vesting schedules, a three-year cliff vesting schedule and a six-year graded vesting schedule. Cash Balance plans are required to fully vest benefits within three years. Your plan may have more generous vesting schedules than the minimum vesting schedules.
100% vesting without service considerations

Participants will be 100% vested and have a nonforfeitable right to an accrued benefit regardless of how many completed years of service if one of the following occurs:

- Participant reaches normal retirement age under the plan
  Some plans may provide for 100% vesting at attainment of early retirement. Refer to your plan for specific provisions.

- The plan is terminated

- The minimum service requirement for participation is greater than one year. For example, your plan may have a 2-year requirement for participation. However, upon completion of the requirement, the participant is fully vested.

- For employee contributory plans, a participant is always 100% vested in benefits attributable to employee contributions, whether the contribution is voluntary or mandatory (e.g., in order to participate in the plan, it is mandatory that an employee make contributions). Benefits derived from employee contributions are not subject to a vesting schedule.

For new clients

During the transition process, MassMutual will you to certify historical vesting service. Going forward, MassMutual will calculate vesting service and the vesting percentage.
Voice Response System/Participant Information Center

The Voice Response System and the Participant Information Center for active participants

1-800-743-5274 for active participants, Monday through Friday, 8 a.m. to 8 p.m. Eastern Time.

The Voice Response System provides your participants with access to information about their defined benefit plan from any touch-tone telephone, 24 hours a day, 365 days a year.

For more information on the Voice Response System, click here: Information Services Wallet Card.

Participant Information Center

1-800-743-5274

MassMutual Retirement Services’ Participant Information Center (PIC) is staffed with highly trained customer service professionals who can answer participant questions and guide your participants through the Voice Response System and participant website transactions.

Terminated vested participants, retirees and beneficiaries

Terminated vested participants, retirees and beneficiaries have access to benefit information by calling our retiree line (1-800-788-8781). The line is available Monday through Friday, 8 a.m. to 8 p.m. Eastern Time.

The PIC is also available to terminated vested participants, retirees and beneficiaries for answering participant questions and to guide them through the retiree line.

The participant website is not available to your terminated vested participants, retirees and beneficiaries.

For new clients only

Once all data is received and the Voice Response System and participant website have been activated, we will ask you to review and approve the information. Subsequently, Personal Identification Numbers (PINs) will be issued to your active participants so they can gain access to our automated benefit information. Upon request, we will also issue PINs to your terminated vested participants, in accordance with the services you selected.
List of Changes to the Guide

From time to time MassMutual updates the Plan Administrator’s Guide. This list of changes to the Plan Administrator’s Guide provides you with an easy way to determine when a change was made and what was changed so that you keep up to date on the processes and procedures applicable to your plan.

1. Effective April 1, 2019, a new subsection titled Tax Benefits of Certain Separate Investment Accounts was added to the Plan Administrator’s Guide.