MassMutual Massachusetts Mutual Life Insurance Company

Leveraged Executive Bonus

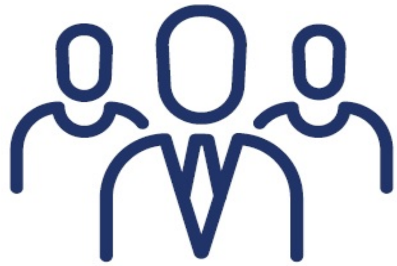
Prepared for:
Paul's Dental Practice

Executive:
Sarah Dentist

Presented by:
Kevin D. Monaghan
Intuitive Compensation Group
4350 Congress Street
Suite 300
Charlotte, NC 28209

April 3, 2020

This supplemental life insurance illustration is not valid unless accompanied or preceded by a Basic Illustration and the Supplemental Executive Bonus Illustration.
Refer to the Basic Illustration for guaranteed elements and other important information.



If your company is like most, your success depends upon the efforts of your best people. That is why it is essential to hire and retain talented, hard-working individuals who can help your business prosper and grow.

Attracting and retaining exceptional employees can be a challenge. Today’s work force is more mobile and more willing to make employment changes in the pursuit of career advancement.

The continued success and growth of Paul's Dental Practice depends on having — and keeping — the right people. To do this, you need to offer competitive compensation and benefit programs.

An Additional Benefit for Your Key Employees

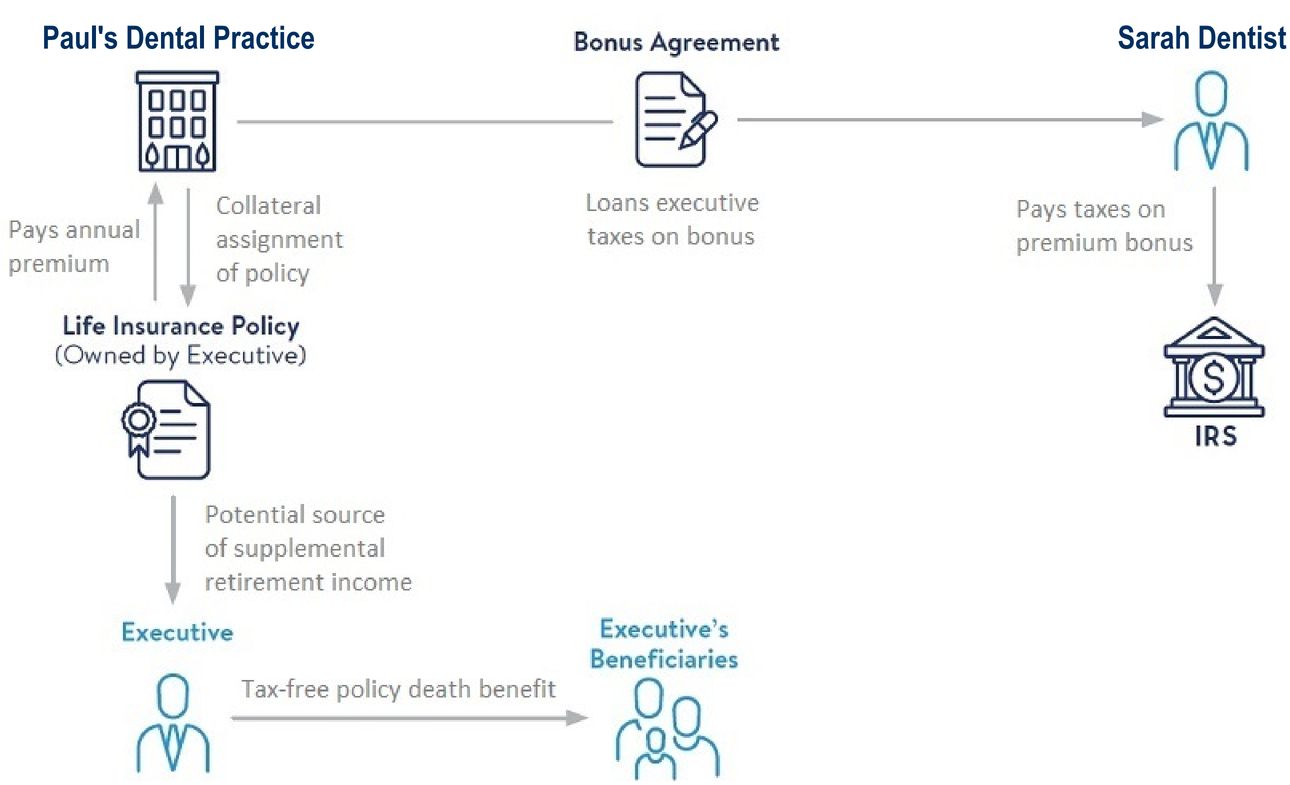
A Leveraged Executive Bonus Plan provides one or more of your key executives with a permanent life insurance policy that offers protection for their families and can also be a potential source of supplemental retirement income.

How does a Leveraged Executive Bonus Plan work?

Under this type of plan, Paul's Dental Practice pays the life insurance premiums on a policy owned by Sarah Dentist as a bonus each year. The premium bonus may be paid directly to the insurance company — or to Sarah Dentist as additional compensation.

- The business chooses which executives will receive this valuable benefit.
- The policy provides permanent life insurance protection for the executive and will build cash value over time.
- The bonus amount used to pay the policy premium is generally tax-deductible to Paul's Dental Practice, and will be taxed as ordinary income to Sarah Dentist.
- Paul's Dental Practice will loan Sarah Dentist the funds needed to pay the income taxes due. The loan is secured by a collateral assignment of the policy to Paul's Dental Practice.

LEVERAGED EXECUTIVE BONUS PLAN-HOW IT WORKS



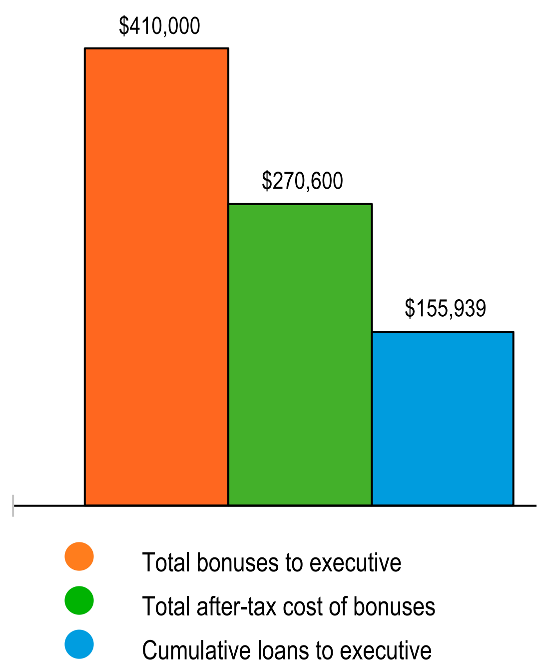
The Benefits of the Plan to Paul's Dental Practice

- A Leveraged Executive Bonus Plan can be an **effective** recruiting and retention tool that provides **benefits** over and above a standard compensation package.
- The company may offer the benefit to an **individual or a select group** of executives and can vary the insurance coverage and premium bonus by employee.
- There are minimal implementation and administrative expenses.
- The bonus payments provide an immediate **income tax deduction**, subject to applicable compensation limits.
- The loan to the executive creates an added incentive that may increase **retention**.
- The loan to the executive is secured by a collateral assignment that allows the business to recover the cost of the loan directly from the policy.
- The optional Waiver of Premium Rider can relieve the business of the premium and loan costs should a key employee become disabled. See page 7 for more details.

BUSINESS FIRST YEAR OUTLAY AND COST

Executive:	Sarah Dentist
Issue Age:	36
Underwriting Class:	Select Preferred Non-Tobacco
Dividend Option:	Paid-Up Additions
Initial death benefit:	$1,443,048
Business tax bracket:	34%
Executive tax bracket:	28%
Planned insurance payment:	$41,000
Bonus to executive:	$41,000
After-tax cost of bonus:	$27,060
Annual loan from business:	$11,480
Assumed loan rate:	5.50%

BUSINESS OUTLAY AND COST SUMMARY (BEFORE LOAN SETTLEMENT)



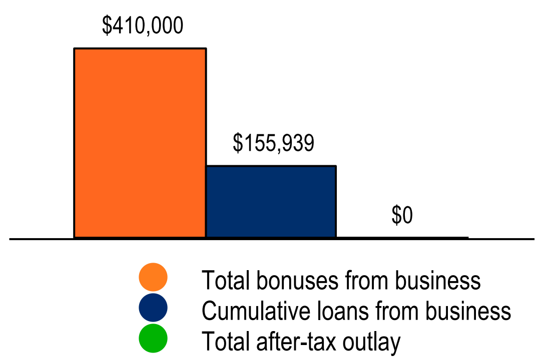
The Benefits of the Plan to Sarah Dentist

- The executive **owns** the life insurance policy and **designates** the beneficiaries.
- The policy **death benefit** will be paid **income tax-free** to the beneficiaries.
- The policy **cash value** accrues **tax-deferred** and may be accessed during retirement on a **tax-advantaged** basis to supplement the executive's retirement income.[1]
- There is little or no **out-of-pocket cost** while the business loans the taxes due on the bonus amount each year.
- The optional Waiver of Premium Rider can ensure that, in the event of total disability, the policy's cash value will continue to grow at the same rate as if premiums were being paid in cash. See page 7 for more details.

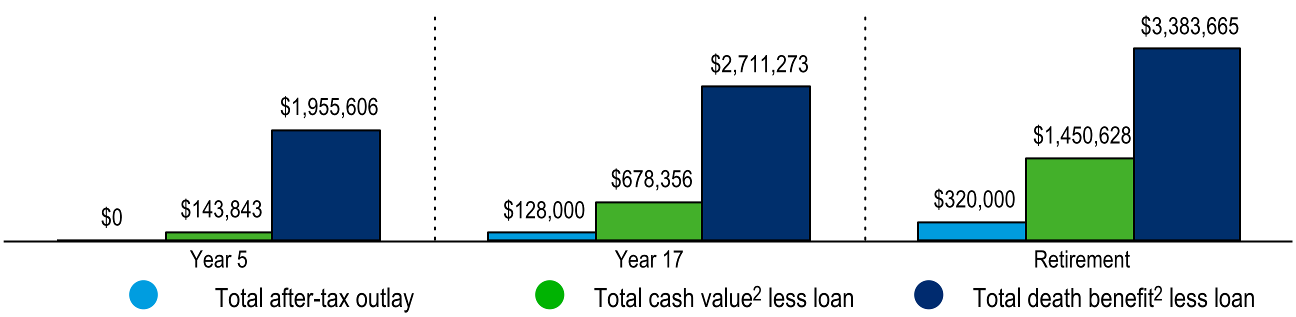
EXECUTIVE FIRST YEAR AFTER-TAX OUTLAY

Planned insurance payment:	$41,000
Bonus from business:	$41,000
Tax bracket:	28%
Income tax on bonus:	$11,480
Loan from business:	$11,480
After-tax outlay:	$0

TOTAL BONUSES AND LOANS VS. EXECUTIVE TOTAL AFTER-TAX OUTLAY[3] (BEFORE LOAN SETTLEMENT)



EXECUTIVE PRE-RETIREMENT OUTLAY AND BENEFIT SUMMARY - NET OF LOAN FROM BUSINESS[3]



This illustration is not valid unless accompanied or preceded by a Massachusetts Mutual Life Insurance Company Whole Life Legacy High Early Cash Value Basic Illustration dated April 03, 2020. Refer to the Basic Illustration for guaranteed elements, assumptions, explanations and other important information.

[1] Distributions under a policy (including cash dividends and partial/full surrenders) are not subject to taxation up to the amount paid into the policy (the cost basis). If the policy is a Modified Endowment Contract, policy loans and/or distributions are taxable to the extent of gain and are subject to a 10% tax penalty if the policyowner is under age $59^{1/2}$. Access to cash values through borrowing or partial surrenders will reduce the policy's cash value and death benefit, increase the chance the policy will lapse, and may result in a tax liability if the policy terminates before the death of the insured.

[2] These values are not guaranteed. They include dividends, which are not estimated or guaranteed, but are based on the 2020 dividend schedule. Dividends in future years may be higher or lower depending on the company's experience. For this reason, we strongly recommend you look at a lower schedule illustration available upon request.

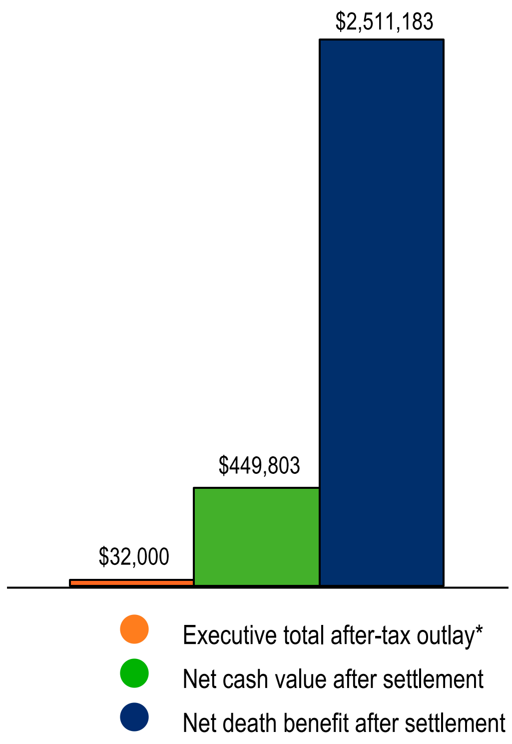
[3] Illustrated values assume loan interest borrowed by the executive each year.

Loan Settlement

This illustration assumes that Paul's Dental Practice will forgive the outstanding loan balance of $155,939 to Sarah Dentist in year 11. This represents an after-tax cost to Paul's Dental Practice of $102,919. The loan forgiveness will result in income taxes due of $43,663 which Sarah Dentist will pay by accessing policy values via surrenders and policy loans.

EXECUTIVE TOTAL AFTER-TAX OUTLAY AND BENEFIT SUMMARY - POST LOAN SETTLEMENT YEAR 11

Executive total after-tax outlay*:	$32,000
Net cash value after settlement:	$449,803
Net death benefit after settlement:	$2,511,183



*Executive Total After-Tax Outlay/Benefit from plan inception through loan settlement. See the Supplemental Executive Bonus Illustration for details.

Important Information About This Illustration

About the policy illustrated

The Massachusetts Mutual Life Insurance Company (MassMutual) life insurance product used in this presentation is Whole Life Legacy High Early Cash Value (HECV). It is a level premium, participating policy that provides guaranteed lifetime death benefit protection. Premiums must be paid until age 85, at which time it is guaranteed to be paid-up. Whole Life Legacy HECV provides high guaranteed cash values in the policy's early years.

The business can include a disability Waiver of Premium Rider that, at an additional cost each year, ensures that if Sarah Dentist becomes totally disabled and cannot work, MassMutual will pay the premiums to keep the policy in force.

- **Benefits for the Business:** This relieves the business of the premium and loan cost at a time when key employee is disabled.
- **Benefit for the Executive:** The policy's cash value will continue to grow at the same rate as if premiums were being paid in cash. No taxes will be due from the executive on the premiums that are paid and the loan amount will not increase.

This rider has been included in this presentation.

Important tax and regulatory considerations

The Leveraged Bonus collateral assignment may be terminated before death through repayment by the Executive, or forgiveness by the Business. If termination is illustrated, the costs and/or income tax implications are reflected.

If loan forgiveness is illustrated, the plan is likely to be classified as a Deferred Compensation Plan and subject to the requirements of Internal Revenue Code Section 409A. *In addition, if this plan is classified as a Deferred Compensation Plan, ERISA filing and other legal requirements will apply.* Any promise (express or implied by facts and circumstances or patterns of practice, for example) by the Business to transfer cash value to the Executive upon termination of the loan agreement is a form of Deferred Compensation subject to Section 409A. Section 409A requires a written plan document and limits the circumstances for triggering the receipt of benefits (for example, a provision allowing the participant to accelerate retirement benefits is generally not allowed). If the requirements of Section 409A are not met, the participant may be subject to less favorable tax treatment including substantial tax penalties. The rules under Section 409A are complex. The Executive is encouraged to consult with his/her independent tax counsel or advisor.

Since 1851, our business decisions have been guided by our customers' needs. Today, we offer a wide range of financial products and services to help people secure their future and protect the ones they love.

Learn more at **www.massmutual.com**

The Whole Life Legacy Series (MMWL-2018 and ICC18-MMWL in certain states, including North Carolina) are level-premium, participating, permanent life insurance policies issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

The information provided is not written or intended as specific tax or legal advice and may not be relied on for purposes of avoiding any federal tax penalties. MassMutual, its employees and representatives are not authorized to give tax or legal advice. Individuals are encouraged to seek advice from their own tax or legal counsel.

CRN169962

Leveraged Bonus

Prepared for:
Sarah Dentist

Presented by:
Kevin D. Monaghan
Intuitive Compensation Group
4350 Congress Street
Suite 300
Charlotte, NC 28209

April 3, 2020

CRN169962

The decision to purchase life insurance should be based on long-term financial goals and the need for a death benefit. Life insurance is not an appropriate vehicle for short-term savings or short-term investment strategies. While the policy allows for loans, you should know that there may be little to no cash value available for loans in the policy's early years.

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

This supplemental life insurance concept illustration is not valid unless accompanied by or preceded by a Whole Life Legacy High Early Cash Value Basic Illustration. **Refer to the Basic Illustration for guaranteed elements and other important information.**

Leveraged Executive Bonus

An Executive Bonus plan for key executives can be an effective recruiting and retention tool by providing a benefit over and above the standard compensation package offered to other employees. The plan is designed to benefit only a single or select group of executives. Under an Executive Bonus plan, the Business provides the Executive with funds that are used to purchase a life insurance policy owned by the Executive. The Business may pay the life insurance premiums directly to the insurance company or through the Executive as a bonus each year. The bonus amount is generally fully tax deductible to the Business, provided it is considered reasonable compensation, and is taxed as ordinary income to the Executive.

A Leveraged Executive Bonus plan takes this benefit one step further. The Business still provides a bonus to the Executive, with the Executive liable for income taxes on that bonus. But instead of the Executive paying taxes out-of-pocket, the Business loans the necessary funds to the Executive. The loan is secured by a collateral assignment on the policy, which means the Business controls access to the cash value while the loan is outstanding.

The Executive is charged interest on the loan. The Business may require that the Executive pay the loan interest on an annual basis, allow the interest to accrue, or choose to increase the annual bonus to cover the loan interest. Typically, the plan terminates at retirement or termination of employment. At such time, the loan can be repaid using life insurance policy cash values or other assets. Prior to full repayment of the loan, any dividends paid can be used to reduce the amount of the loan.

The Leveraged Bonus collateral assignment may be terminated before death through repayment by the Executive, or forgiveness by the Business. If termination is illustrated, the costs and/or income tax implications are reflected.

If loan forgiveness is illustrated, the plan is likely to be classified as a Deferred Compensation Plan and subject to the requirements of Internal Revenue Code Section 409A. *In addition, if this plan is classified as a Deferred Compensation Plan, ERISA filing and other legal requirements will apply.* Any promise (express or implied by facts and circumstances or patterns of practice, for example) by the Business to transfer cash value to the Executive upon termination of the loan agreement is a form of Deferred Compensation subject to Section 409A. Section 409A requires a written plan document and limits the circumstances for triggering the receipt of benefits (for example, a provision allowing the participant to accelerate retirement benefits is generally not allowed). If the requirements of Section 409A are not met, the participant may be subject to less favorable tax treatment including substantial tax penalties. The rules under Section 409A are complex. The Executive is encouraged to consult with his / her independent tax counsel or advisor.

Distributions under your policy (including cash dividends and partial/full surrenders) are not subject to federal income taxation up to the amount paid into the policy (your cost basis). If the policy is a Modified Endowment contract, policy loans and/or distributions are taxable to the extent of gain first and may be subject to a 10% tax penalty. Access to cash values through borrowing or partial surrenders can reduce the policy's cash value and death benefit, increase the chance the policy will lapse, and may result in a tax liability if the policy terminates before the death of the insured.

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MassMutual

Our experienced financial services professionals, coordinating with a highly qualified support network and home office specialists, will help you and your advisors select the product and program best suited for your goals. MassMutual, with over a century and a half of experience providing proven business and personal solutions, possesses an industry service advantage. Please consult your tax and legal advisors for specific tax advice regarding the implementation of this program.

MassMutual has a long history of standing behind its obligations, while also providing a good value to its policyholders.

What are the benefits?

The simplicity of the plan, the income tax deduction for the Business, the low or no out-of-pocket cost to the Executive and the degree of control that the Business retains combine to make this type of incentive plan very attractive.

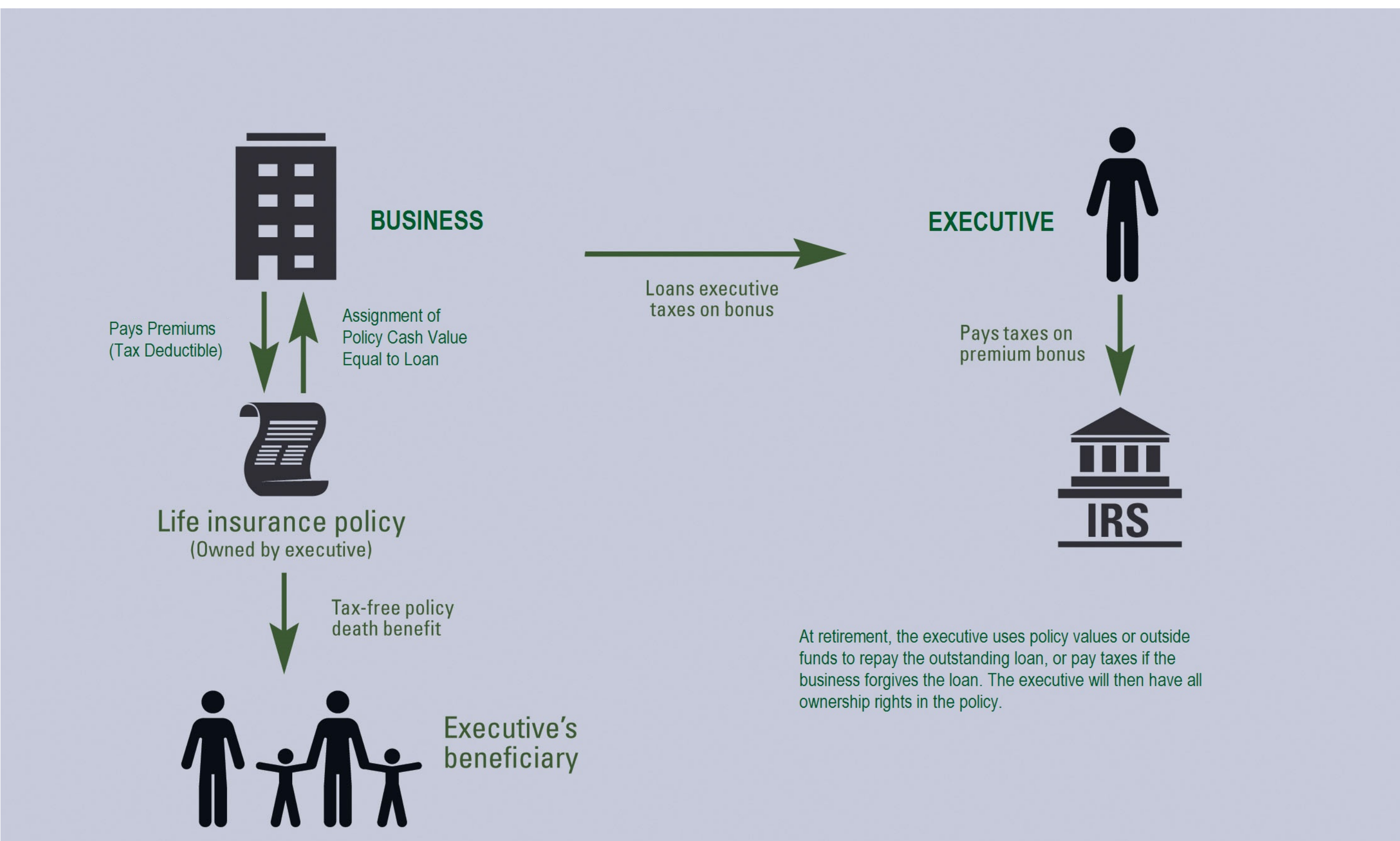
Benefits to the Business:

- A tool to attract and retain key executives
- Bonus payments generate an immediate income tax deduction, subject to reasonable compensation limits
- May select which executives receive the bonus
- IRS approval not required
- Minimal administrative expenses
- Insurance coverage amounts and premiums can vary by Executive
- May retain control over policy cash value through a collateral assignment
- May recover the cost of the loan with interest

Benefits to the Executive:

- Policy is owned by the Executive, who may have access to policy cash values
- Chooses the policy beneficiary
- Tax-deferred cash value growth can supplement Executive's retirement income or provide other living benefits
- Tax-free death benefit is paid to beneficiaries at Executive's death
- Little or no out-of-pocket cost while the plan is in effect

How does it work?



Column Heading Definitions

After Tax Outlay/ Benefit	The sum of Planned Insurance Payment, Income Tax on Bonus, Annual Loan Interest if paid by Executive (or taxes on Annual Loan Interest if Bonused by Business) and any income tax on policy distributions reduced by policy distributions, cash dividends in excess of the Cumulative Loan, Bonus to Executive and Annual Loan from Business. If the loan is repaid at the end of the loan duration period, the above results are increased by the Cumulative Business Loan less any policy distributions taken to repay the loan. If the loan is forgiven, the above results are increased by the taxes on the Cumulative Loan less any policy distributions taken to pay any taxes not covered by a bonus from the Business.
Age End Year	The age of the insured at the end of the policy year.
Annual Loan From Business Beg. Year	Business Loan at beginning of the year for Executive's Tax on Bonus (excluding any bonus for Annual Loan Interest). At the end of the illustrated loan duration period, if the Cumulative Loan is repaid, the repayment amount will be shown.
Annual Loan Interest	Interest on the Cumulative Loan from business.
Bonus From Business	Bonus paid by the Business to cover premium and loan interest if the Business has elected to bonus/forgive that as well.
Bonus To Executive	Bonused amount of premium plus bonused loan interest if the Business has elected to bonus annual loan interest.
Business After Tax Cost of Bonus	Business after tax outlay. Bonus to Executive less the Business tax savings. Bonus times (1 – Business illustrated tax bracket).
Business Collateral Cash Value End Year	Portion of the Executive's Cash Value held as collateral for the Cumulative Loan End Year.
Business Collateral Death Benefit End Year	Portion of the Executive's Death Benefit held as collateral for the Cumulative Loan End Year.

Initial Death Benefit: $1,443,048	Initial Premium: $41,000.01
Executive Tax Bracket: 28%	Paul's Dental Practice
Dividend Option(s): Paid-Up Additions	Business Tax Bracket: 34%

Column Heading Definitions

Cumulative Loan End Year	The Annual Loan From Business accumulated with Annual Loan Interest. If the Executive has elected to pay the Annual Loan Interest out-of-pocket or the Business bonuses the Annual Loan Interest (at a tax cost to the Executive), the Cumulative Loan will not include Annual Loan Interest. The Cumulative Loan can be reduced by cash dividends if the Executive has elected to use cash dividends that way. At the end of the loan duration period, the Cumulative Loan will be repaid by the Executive or the loan will be forgiven by the Business at a tax cost to the Executive. The Business can also provide an additional bonus to cover the tax cost to the Executive. Note that any expressed or implied promise to forgive the loan may be considered Deferred Compensation under §409Aof the Internal Revenue Code. See discussion in the Leveraged Executive Bonus narrative.
Income Tax on Bonus	Executive’s tax on Bonus based on Executive’s illustrated tax bracket.
Planned Insurance Payment	This is the contract premium adjusted for any dividends used to reduce premium and/or paid-up additions surrendered to reduce the premium and/or loans or surrenders to reduce premium.
Total Cash Value Less Loan End Year	Total Cash Surrender Value net of any Cumulative Loan, policy loans, surrenders, and surrender charges, if applicable.
Total Death Benefit Less Loan End Year	Gross Death Benefit net of any Cumulative Loan, policy loans and surrenders.
Year	The number of years the policy is assumed to have been in force.

Initial Death Benefit: $1,443,048 | Initial Premium: $41,000.01
Executive Tax Bracket: 28% | Paul's Dental Practice
Dividend Option(s): Paid-Up Additions | Business Tax Bracket: 34%

		Business							
Year	Age End Year	Planned Insurance Payment	Bonus To Executive	Business After Tax Cost of Bonus	Annual Loan From Business Beg. Year	Annual Loan Interest	Cumulative Loan End Year	Business Collateral Cash Value End Year	Business Collateral Death Benefit End Year
1	37	41,000	41,000	27,060	11,480	631	12,111	12,111	12,111
2	38	41,000	41,000	27,060	11,480	1,298	24,889	24,889	24,889
3	39	41,000	41,000	27,060	11,480	2,000	38,369	38,369	38,369
4	40	41,000	41,000	27,060	11,480	2,742	52,591	52,591	52,591
5	41	41,000	41,000	27,060	11,480	3,524	67,595	67,595	67,595
6	42	41,000	41,000	27,060	11,480	4,349	83,424	83,424	83,424
7	43	41,000	41,000	27,060	11,480	5,220	100,124	100,124	100,124
8	44	41,000	41,000	27,060	11,480	6,138	117,742	117,742	117,742
9	45	41,000	41,000	27,060	11,480	7,107	136,329	136,329	136,329
10	46	41,000	41,000	27,060	11,480	8,130	155,939	155,939	155,939
11	47	16,000	155,939	102,919	-155,939	0	0	0	0
12	48	16,000	0	0	0	0	0	0	0
13	49	16,000	0	0	0	0	0	0	0
14	50	16,000	0	0	0	0	0	0	0
15	51	16,000	0	0	0	0	0	0	0
16	52	16,000	0	0	0	0	0	0	0
17	53	16,000	0	0	0	0	0	0	0
18	54	16,000	0	0	0	0	0	0	0
19	55	16,000	0	0	0	0	0	0	0
20	56	16,000	0	0	0	0	0	0	0
21	57	16,000	0	0	0	0	0	0	0
22	58	16,000	0	0	0	0	0	0	0
23	59	16,000	0	0	0	0	0	0	0
24	60	16,000	0	0	0	0	0	0	0
25	61	16,000	0	0	0	0	0	0	0

Assumed Interest rate on loan from Business 5.50%.
Loan interest will accrue.
Interest is includable in the gross income of the Business under §61 of the Internal Revenue Code. The amount and timing of items of interest income in connection with the illustrated loan will vary depending upon the tax accounting method of the business and/or business owner(s) in the case of pass through entities. Imputed interest may be applicable under §7872 of the Internal Revenue Code if the loan interest charged is less than the Applicable Federal Rate.
These illustrated amounts are not guaranteed. They include dividends which are neither estimates nor guarantees, but are based on 2020 dividend schedule. Dividends in future years may be lower or higher, depending on the company's actual experience. Due to this fact, we strongly recommend you look at a lower schedule illustration.
Tax Bracket(s) shown is an assumed rate. The actual rate(s) may differ and change from year to year.
This illustration is not valid unless accompanied by or preceded by a Massachusetts Mutual Life Insurance company Whole Life Legacy High Early Cash Value Basic Illustration dated 04/03/2020. Refer to the Basic Illustration for guaranteed elements, assumptions, explanations, and other important information.
The policy as illustrated becomes a Modified Endowment Contract. Refer to the Basic Illustration for more information.

Initial Death Benefit: $1,443,048
Executive Tax Bracket: 28%
Dividend Option(s): Paid-Up Additions

Initial Premium: $41,000.01
Paul's Dental Practice
Business Tax Bracket: 34%

		Business							
Year	Age End Year	Planned Insurance Payment	Bonus To Executive	Business After Tax Cost of Bonus	Annual Loan From Business Beg. Year	Annual Loan Interest	Cumulative Loan End Year	Business Collateral Cash Value End Year	Business Collateral Death Benefit End Year
26	62	16,000	0	0	0	0	0	0	0
27	63	16,000	0	0	0	0	0	0	0
28	64	16,000	0	0	0	0	0	0	0
29	65	16,000	0	0	0	0	0	0	0
30	66	15,370	0	0	0	0	0	0	0
31	67	15,370	0	0	0	0	0	0	0
32	68	15,370	0	0	0	0	0	0	0
33	69	15,370	0	0	0	0	0	0	0
34	70	15,370	0	0	0	0	0	0	0
35	71	15,370	0	0	0	0	0	0	0
36	72	15,370	0	0	0	0	0	0	0
37	73	15,370	0	0	0	0	0	0	0
38	74	15,370	0	0	0	0	0	0	0
39	75	15,370	0	0	0	0	0	0	0
40	76	15,370	0	0	0	0	0	0	0
41	77	15,370	0	0	0	0	0	0	0
42	78	15,370	0	0	0	0	0	0	0
43	79	15,370	0	0	0	0	0	0	0
44	80	15,370	0	0	0	0	0	0	0
45	81	15,370	0	0	0	0	0	0	0
46	82	15,370	0	0	0	0	0	0	0
47	83	15,370	0	0	0	0	0	0	0
48	84	15,370	0	0	0	0	0	0	0
49	85	15,370	0	0	0	0	0	0	0
50	86	0	0	0	0	0	0	0	0

Assumed Interest rate on loan from Business 5.50%.
Loan interest will accrue.
Interest is includable in the gross income of the Business under §61 of the Internal Revenue Code. The amount and timing of items of interest income in connection with the illustrated loan will vary depending upon the tax accounting method of the business and/or business owner(s) in the case of pass through entities. Imputed interest may be applicable under §7872 of the Internal Revenue Code if the loan interest charged is less than the Applicable Federal Rate.
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The policy as illustrated becomes a Modified Endowment Contract. Refer to the Basic Illustration for more information.

Initial Death Benefit: $1,443,048 | Initial Premium: $41,000.01
Executive Tax Bracket: 28% | Paul's Dental Practice
Dividend Option(s): Paid-Up Additions | Business Tax Bracket: 34%

		Business							
Year	Age End Year	Planned Insurance Payment	Bonus To Executive	Business After Tax Cost of Bonus	Annual Loan From Business Beg. Year	Annual Loan Interest	Cumulative Loan End Year	Business Collateral Cash Value End Year	Business Collateral Death Benefit End Year
51	87	0	0	0	0	0	0	0	0
52	88	0	0	0	0	0	0	0	0
53	89	0	0	0	0	0	0	0	0
54	90	0	0	0	0	0	0	0	0
55	91	0	0	0	0	0	0	0	0
56	92	0	0	0	0	0	0	0	0
57	93	0	0	0	0	0	0	0	0
58	94	0	0	0	0	0	0	0	0
59	95	0	0	0	0	0	0	0	0
60	96	0	0	0	0	0	0	0	0
61	97	0	0	0	0	0	0	0	0
62	98	0	0	0	0	0	0	0	0
63	99	0	0	0	0	0	0	0	0
64	100	0	0	0	0	0	0	0	0
65	101	0	0	0	0	0	0	0	0
66	102	0	0	0	0	0	0	0	0
67	103	0	0	0	0	0	0	0	0
68	104	0	0	0	0	0	0	0	0
69	105	0	0	0	0	0	0	0	0
70	106	0	0	0	0	0	0	0	0
71	107	0	0	0	0	0	0	0	0
72	108	0	0	0	0	0	0	0	0
73	109	0	0	0	0	0	0	0	0
74	110	0	0	0	0	0	0	0	0
75	111	0	0	0	0	0	0	0	0

Assumed Interest rate on loan from Business 5.50%.
Loan interest will accrue.
Interest is includable in the gross income of the Business under §61 of the Internal Revenue Code. The amount and timing of items of interest income in connection with the illustrated loan will vary depending upon the tax accounting method of the business and/or business owner(s) in the case of pass through entities. Imputed interest may be applicable under §7872 of the Internal Revenue Code if the loan interest charged is less than the Applicable Federal Rate.
These illustrated amounts are not guaranteed. They include dividends which are neither estimates nor guarantees, but are based on 2020 dividend schedule. Dividends in future years may be lower or higher, depending on the company’s actual experience. Due to this fact, we strongly recommend you look at a lower schedule illustration.
Tax Bracket(s) shown is an assumed rate. The actual rate(s) may differ and change from year to year.
This illustration is not valid unless accompanied by or preceded by a Massachusetts Mutual Life Insurance company Whole Life Legacy High Early Cash Value Basic Illustration dated 04/03/2020. Refer to the Basic Illustration for guaranteed elements, assumptions, explanations, and other important information.
The policy as illustrated becomes a Modified Endowment Contract. Refer to the Basic Illustration for more information.

Initial Death Benefit: $1,443,048 | Initial Premium: $41,000.01
Executive Tax Bracket: 28% | Paul's Dental Practice
Dividend Option(s): Paid-Up Additions | Business Tax Bracket: 34%

		Business							
Year	Age End Year	Planned Insurance Payment	Bonus To Executive	Business After Tax Cost of Bonus	Annual Loan From Business Beg. Year	Annual Loan Interest	Cumulative Loan End Year	Business Collateral Cash Value End Year	Business Collateral Death Benefit End Year
76	112	0	0	0	0	0	0	0	0
77	113	0	0	0	0	0	0	0	0
78	114	0	0	0	0	0	0	0	0
79	115	0	0	0	0	0	0	0	0
80	116	0	0	0	0	0	0	0	0
81	117	0	0	0	0	0	0	0	0
82	118	0	0	0	0	0	0	0	0
83	119	0	0	0	0	0	0	0	0
84	120	0	0	0	0	0	0	0	0
85	121	0	0	0	0	0	0	0	0

Assumed Interest rate on loan from Business 5.50%.
Loan interest will accrue.
Interest is includable in the gross income of the Business under §61 of the Internal Revenue Code. The amount and timing of items of interest income in connection with the illustrated loan will vary depending upon the tax accounting method of the business and/or business owner(s) in the case of pass through entities. Imputed interest may be applicable under §7872 of the Internal Revenue Code if the loan interest charged is less than the Applicable Federal Rate.
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The policy as illustrated becomes a Modified Endowment Contract. Refer to the Basic Illustration for more information.

Initial Death Benefit: $1,443,048 | Initial Premium: $41,000.01
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		Executive								
Year	Age End Year	Planned Insurance Payment	Bonus From Business	Income Tax on Bonus	Annual Loan From Business Beg. Year	Annual Loan Interest	After Tax Outlay/ Benefit	Cumulative Loan End Year	Total Cash Value Less Loan End Year	Total Death Benefit Less Loan End Year
1	37	41,000	41,000	11,480	11,480	631	0	12,111	25,991	1,432,881
2	38	41,000	41,000	11,480	11,480	1,298	0	24,889	54,091	1,550,757
3	39	41,000	41,000	11,480	11,480	2,000	0	38,369	83,396	1,692,357
4	40	41,000	41,000	11,480	11,480	2,742	0	52,591	113,112	1,826,322
5	41	41,000	41,000	11,480	11,480	3,524	0	67,595	143,843	1,955,606
6	42	41,000	41,000	11,480	11,480	4,349	0	83,424	173,229	2,069,459
7	43	41,000	41,000	11,480	11,480	5,220	0	100,124	204,058	2,180,940
8	44	41,000	41,000	11,480	11,480	6,138	0	117,742	236,398	2,290,211
9	45	41,000	41,000	11,480	11,480	7,107	0	136,329	270,343	2,397,403
10	46	41,000	41,000	11,480	11,480	8,130	0	155,939	305,956	2,502,391
11	47	16,000	155,939	43,663	-155,939	0	32,000	0	449,803	2,511,183
12	48	16,000	0	0	0	0	16,000	0	482,941	2,539,916
13	49	16,000	0	0	0	0	16,000	0	517,754	2,569,775
14	50	16,000	0	0	0	0	16,000	0	554,367	2,601,093
15	51	16,000	0	0	0	0	16,000	0	592,847	2,633,807
16	52	16,000	0	0	0	0	16,000	0	634,140	2,670,559
17	53	16,000	0	0	0	0	16,000	0	678,356	2,711,273
18	54	16,000	0	0	0	0	16,000	0	725,566	2,755,711
19	55	16,000	0	0	0	0	16,000	0	775,820	2,803,426
20	56	16,000	0	0	0	0	16,000	0	829,240	2,854,361
21	57	16,000	0	0	0	0	16,000	0	885,874	2,906,403
22	58	16,000	0	0	0	0	16,000	0	945,242	2,959,720
23	59	16,000	0	0	0	0	16,000	0	1,007,479	3,014,413
24	60	16,000	0	0	0	0	16,000	0	1,072,824	3,070,907
25	61	16,000	0	0	0	0	16,000	0	1,141,397	3,129,274

Assumed Interest rate on loan from Business 5.50%.
Loan interest will accrue.
Interest is includable in the gross income of the Business under §61 of the Internal Revenue Code. The amount and timing of items of interest income in connection with the illustrated loan will vary depending upon the tax accounting method of the business and/or business owner(s) in the case of pass through entities. Imputed interest may be applicable under §7872 of the Internal Revenue Code if the loan interest charged is less than the Applicable Federal Rate.
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The policy as illustrated becomes a Modified Endowment Contract. Refer to the Basic Illustration for more information.

Initial Death Benefit: $1,443,048 | Initial Premium: $41,000.01
Executive Tax Bracket: 28% | Paul's Dental Practice
Dividend Option(s): Paid-Up Additions | Business Tax Bracket: 34%

		Executive								
Year	Age End Year	Planned Insurance Payment	Bonus From Business	Income Tax on Bonus	Annual Loan From Business Beg. Year	Annual Loan Interest	After Tax Outlay/ Benefit	Cumulative Loan End Year	Total Cash Value Less Loan End Year	Total Death Benefit Less Loan End Year
26	62	16,000	0	0	0	0	16,000	0	1,213,372	3,189,778
27	63	16,000	0	0	0	0	16,000	0	1,288,800	3,252,242
28	64	16,000	0	0	0	0	16,000	0	1,367,849	3,316,859
29	65	16,000	0	0	0	0	16,000	0	1,450,628	3,383,665
30	66	15,370	0	0	0	0	15,370	0	1,537,274	3,452,841
31	67	15,370	0	0	0	0	15,370	0	1,627,934	3,524,418
32	68	15,370	0	0	0	0	15,370	0	1,722,797	3,598,514
33	69	15,370	0	0	0	0	15,370	0	1,821,883	3,675,037
34	70	15,370	0	0	0	0	15,370	0	1,925,313	3,754,005
35	71	15,370	0	0	0	0	15,370	0	2,033,189	3,835,381
36	72	15,370	0	0	0	0	15,370	0	2,145,489	3,918,842
37	73	15,370	0	0	0	0	15,370	0	2,262,299	4,004,332
38	74	15,370	0	0	0	0	15,370	0	2,383,626	4,091,685
39	75	15,370	0	0	0	0	15,370	0	2,509,393	4,180,738
40	76	15,370	0	0	0	0	15,370	0	2,639,595	4,271,445
41	77	15,370	0	0	0	0	15,370	0	2,774,284	4,363,823
42	78	15,370	0	0	0	0	15,370	0	2,913,186	4,457,670
43	79	15,370	0	0	0	0	15,370	0	3,056,643	4,553,393
44	80	15,370	0	0	0	0	15,370	0	3,204,323	4,650,664
45	81	15,370	0	0	0	0	15,370	0	3,355,950	4,749,084
46	82	15,370	0	0	0	0	15,370	0	3,511,402	4,849,187
47	83	15,370	0	0	0	0	15,370	0	3,671,223	4,951,884
48	84	15,370	0	0	0	0	15,370	0	3,835,560	5,057,360
49	85	15,370	0	0	0	0	15,370	0	4,004,113	5,165,531
50	86	0	0	0	0	0	0	0	4,154,389	5,263,117

Assumed Interest rate on loan from Business 5.50%.
Loan interest will accrue.
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The policy as illustrated becomes a Modified Endowment Contract. Refer to the Basic Illustration for more information.

Initial Death Benefit: $1,443,048
Executive Tax Bracket: 28%
Dividend Option(s): Paid-Up Additions

Initial Premium: $41,000.01
Paul's Dental Practice
Business Tax Bracket: 34%

		Executive								
Year	Age End Year	Planned Insurance Payment	Bonus From Business	Income Tax on Bonus	Annual Loan From Business Beg. Year	Annual Loan Interest	After Tax Outlay/ Benefit	Cumulative Loan End Year	Total Cash Value Less Loan End Year	Total Death Benefit Less Loan End Year
51	87	0	0	0	0	0	0	0	4,306,766	5,363,479
52	88	0	0	0	0	0	0	0	4,461,047	5,466,299
53	89	0	0	0	0	0	0	0	4,616,612	5,570,909
54	90	0	0	0	0	0	0	0	4,773,281	5,677,071
55	91	0	0	0	0	0	0	0	4,931,082	5,784,532
56	92	0	0	0	0	0	0	0	5,090,668	5,893,069
57	93	0	0	0	0	0	0	0	5,254,118	6,004,089
58	94	0	0	0	0	0	0	0	5,422,559	6,117,231
59	95	0	0	0	0	0	0	0	5,598,496	6,231,422
60	96	0	0	0	0	0	0	0	5,784,710	6,345,737
61	97	0	0	0	0	0	0	0	5,983,932	6,459,130
62	98	0	0	0	0	0	0	0	6,201,616	6,567,770
63	99	0	0	0	0	0	0	0	6,450,508	6,668,088
64	100	0	0	0	0	0	0	0	6,754,312	6,754,312
65	101	0	0	0	0	0	0	0	7,116,867	7,116,867
66	102	0	0	0	0	0	0	0	7,499,072	7,499,072
67	103	0	0	0	0	0	0	0	7,901,993	7,901,993
68	104	0	0	0	0	0	0	0	8,326,752	8,326,752
69	105	0	0	0	0	0	0	0	8,774,533	8,774,533
70	106	0	0	0	0	0	0	0	9,246,584	9,246,584
71	107	0	0	0	0	0	0	0	9,744,220	9,744,220
72	108	0	0	0	0	0	0	0	10,268,828	10,268,828
73	109	0	0	0	0	0	0	0	10,821,870	10,821,870
74	110	0	0	0	0	0	0	0	11,404,887	11,404,887
75	111	0	0	0	0	0	0	0	12,019,503	12,019,503

Assumed Interest rate on loan from Business 5.50%.
Loan interest will accrue.
Interest is includable in the gross income of the Business under §61 of the Internal Revenue Code. The amount and timing of items of interest income in connection with the illustrated loan will vary depending upon the tax accounting method of the business and/or business owner(s) in the case of pass through entities. Imputed interest may be applicable under §7872 of the Internal Revenue Code if the loan interest charged is less than the Applicable Federal Rate.
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		Executive								
Year	Age End Year	Planned Insurance Payment	Bonus From Business	Income Tax on Bonus	Annual Loan From Business Beg. Year	Annual Loan Interest	After Tax Outlay/ Benefit	Cumulative Loan End Year	Total Cash Value Less Loan End Year	Total Death Benefit Less Loan End Year
76	112	0	0	0	0	0	0	0	12,667,431	12,667,431
77	113	0	0	0	0	0	0	0	13,350,477	13,350,477
78	114	0	0	0	0	0	0	0	14,070,544	14,070,544
79	115	0	0	0	0	0	0	0	14,829,639	14,829,639
80	116	0	0	0	0	0	0	0	15,629,876	15,629,876
81	117	0	0	0	0	0	0	0	16,473,487	16,473,487
82	118	0	0	0	0	0	0	0	17,362,821	17,362,821
83	119	0	0	0	0	0	0	0	18,300,357	18,300,357
84	120	0	0	0	0	0	0	0	19,288,708	19,288,708
85	121	0	0	0	0	0	0	0	20,330,627	20,330,627

Assumed Interest rate on loan from Business 5.50%.
Loan interest will accrue.
Interest is includable in the gross income of the Business under §61 of the Internal Revenue Code. The amount and timing of items of interest income in connection with the illustrated loan will vary depending upon the tax accounting method of the business and/or business owner(s) in the case of pass through entities. Imputed interest may be applicable under §7872 of the Internal Revenue Code if the loan interest charged is less than the Applicable Federal Rate.
These illustrated amounts are not guaranteed. They include dividends which are neither estimates nor guarantees, but are based on 2020 dividend schedule. Dividends in future years may be lower or higher, depending on the company’s actual experience. Due to this fact, we strongly recommend you look at a lower schedule illustration.
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The policy as illustrated becomes a Modified Endowment Contract. Refer to the Basic Illustration for more information.

Whole Life Legacy High Early Cash Value

Basic Life Insurance Illustration

Prepared for:
Sarah Dentist
Female, Age 36

Presented by:
Kevin D. Monaghan
Intuitive Compensation Group
4350 Congress Street
Suite 300
Charlotte, NC 28209

April 3, 2020

CRN: 249020

Narrative Summary

Whole Life Legacy High Early Cash Value is a permanent life insurance policy providing a guaranteed face amount. Premiums are payable to Age 85. This illustration is neither a projection nor estimate of future benefits and assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur. Actual results may be more or less favorable than those shown.

Client Information

Prepared for	Sarah Dentist, Female, Age 36
Underwriting Class	Select Preferred Non-Tobacco

All coverages, premiums, riders and underwriting classes are subject to Home Office approval.

You may be required to provide medical information, and an exam may be necessary.

Policy Information

Issuing Company	Massachusetts Mutual Life Insurance Company
Policy	Limited Payment Whole Life with Premiums Payable to Age 85
Generic Policy Name	Whole Life Policy
Policy Form Number	ICC18-MMWL
MEC Status	Yes
Initial Base Dividend Option	Paid-Up Additions

Initial Premium Information

Premium Payment Mode	Annual
Base Premium	$15,370.40
Additional Life Insurance Rider (ALIR) Scheduled Purchase Payment	$25,000.00
Waiver of Premium (WP) Premium	$629.61
Accelerated Death Benefit for Terminal Illness Rider	No Premium Charge
Transfer of Insured Rider	No Premium Charge
Total Initial Premium	$41,000.01

Initial Coverage Information

Base Policy Face Amount	$1,311,678.00
ALIR Scheduled Coverage Amount (At Issue)	$131,369.65
Total Initial Death Benefit	$1,443,047.65

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

What is Whole Life Legacy High Early Cash Value? Whole Life Legacy High Early Cash Value is a permanent life insurance policy providing a guaranteed face amount. Premiums are payable to Age 85. The duration of premiums for riders varies according to the terms of the rider. The policy provides for cash value accumulation and for the payment of dividends as may be determined by the company.

What This Illustration Shows: This illustration describes the important features of this MassMutual Whole Life Legacy High Early Cash Value life insurance policy. The following pages provide a summary (and year-by-year figures) for required premiums, cash surrender values, death benefits, anticipated out-of-pocket premium payments and other values for this policy on a guaranteed and non-guaranteed basis. It is designed to help you understand how this policy works. It is not a projection of how it will perform. **Many of the values contained in this illustration depend on non-guaranteed dividends.**

Narrative Summary

Your illustration may show policy changes, such as face amount decreases, dividend option changes, the Alternate Payment Option (APO) strategy, loans, partial surrenders or changes to certain rider premiums. Policy changes are not automatic. You must submit a request to our Home Office.

IMPORTANT INFORMATION ABOUT DIVIDENDS Whole Life Legacy High Early Cash Value is a participating policy and is eligible to receive dividends, which are not guaranteed. The non-guaranteed values shown in this illustration are based on the company's 2020 dividend schedule. This illustration assumes a policy with an adjustable policy loan interest rate provision. Dividends are a reflection of the company's mortality experience (death claims), investment earnings and expenses, and will change over time. **This illustration is neither a projection nor estimate of future benefits and assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur. Actual results may be more or less favorable than those shown. For this reason, we strongly recommend reviewing an illustration showing a lower dividend schedule to see the impact this would have on policy values.** *Transfer of policy ownership to a qualified pension or profit sharing plan could result in different dividends.*

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

Additional Coverage Provided by Rider(s)

Some riders may allow for rider premiums to be paid beyond the premium paying period for the base policy. A limited premium payment period applies only to the base policy.

Accelerated Death Benefit for Terminal Illness Rider (ABR): The Accelerated Death Benefit for Terminal Illness Rider allows the policyowner to receive an advance of a portion of the available policy death benefit when we receive proof that the insured has a terminal illness expected to result in death within the period set forth in the rider. No further receipts/evidence are necessary. The funds may be used for any purpose. This rider terminates upon acceleration. There is no charge for this rider unless it is exercised.

Additional Life Insurance Rider (ALIR): This rider provides for the purchase of additional participating paid-up life insurance coverage, based upon the amount of the rider payment made, net of the payment expense charge (equal to 7.5% of any rider payment) and any applicable modal charges.

The payments for this rider can be made by scheduled or unscheduled amounts. Payments can be made each year up to and including the insured's attained age 90. Scheduled payments are selected by the policyowner at time of application. The minimum initial scheduled and unscheduled payment amount must each be at least $300 annually ($153.51 semi-annually; $77.67 quarterly; $26.10 monthly).

Please refer to the ALIR Information page of this illustration for additional details and limitations.

Transfer of Insured Rider (TIR): The Transfer of Insured Rider provides the policyowner with the right to transfer or exchange a new insured in place of the current insured under the policy, provided an insurable interest exists between the owner and the substitute insured, the new insured is not older than age 75 and evidence of insurability is provided. There is no annual premium for this rider however there is a cost due if the rider is exercised.

Waiver of Premium Rider (WP): This rider provides for the waiving of policy premiums for certain periods and under certain circumstances, if the insured becomes totally disabled, as defined in the rider prior to age 60 and remains disabled for at least six months. Temporary waiver benefits also are available for total disability beginning after age 59, but prior to age 65. Premiums are payable to age 65 or the end of the premium paying period of the policy, if earlier.

Waiver of Premium may not be available for the total life insurance coverage illustrated if the coverage exceeds company limits. This illustration assumes the limit has not been exceeded. Waiver of Premium coverage eligibility will be determined at time of underwriting.

Narrative Summary

IMPORTANT TAX INFORMATION

Based on the assumptions in this illustration, the following Modified Endowment Contract (MEC) determinations were made:

- **This policy is a MEC in year 43, based on the Tabular Values**
- **This policy is not a MEC, based on the Supplemental Values.**

Changes to the assumptions as illustrated could cause the policy to become a MEC or change the year that the policy is illustrated to become a MEC under the Internal Revenue Code.

A Modified Endowment Contract (MEC) distinguishes between a policy purchased primarily for death protection and a policy purchased primarily for the tax advantages afforded to life insurance cash values. Once a policy is classified as a MEC, it receives less advantageous federal income tax treatment (see below). To determine if a contract is a MEC, a premium limit (the MEC limit) is established for the maximum amount of premium allowed during the first seven years, based upon rules set by the Internal Revenue Code. Under the MEC test, a MEC results if the cumulative amount paid at any time in the first seven years exceeds the cumulative MEC limit applicable in that policy year. Certain changes to the policy can subject the policy to MEC testing beyond the first seven years or can cause premiums already paid to be re-tested.

Surrenders and distributions are subject to income tax to the extent they exceed the policy's cost basis. If the policy is a MEC, distributions and loans are taxable to the extent of gain and may be subject to a 10% tax penalty.

Death benefit proceeds from this policy are generally excludable from the beneficiary's gross income for income tax purposes (IRC Section 101(a)(1)). Policy loans on non-MEC policies are not treated as distributions or subject to income tax when taken (IRC Section 72). However, if the policy is not held until death, taxes are generally due on surrender or lapse and may in fact exceed the policy's Net Surrender Value if prior loans and surrenders were extensive.

The information provided above is not written or intended as specific tax advice. Individuals are strongly encouraged to seek advice from their own personal tax or legal counsel.

Interest Adjusted Cost (IAC) Comparison Index

	Policy Year 10	Policy Year 20
Life Insurance Surrender Cost Index	$2.78	$2.97
Life Insurance Net Payment Cost Index	$10.03	$9.27

The Interest Adjusted Cost Comparison Indices provide two means of comparing the relative cost of similar plans of insurance issued by the same company or by different companies. A low index number represents a lower cost than a higher one. These indices reflect the time value of money by applying a 5% interest factor to policy premiums, dividends, and for the surrender cost index, the 10 and 20 year cash values. The dividends used in calculating these indices are based on the illustrated dividend schedule and are neither guarantees nor estimates of future dividends.
The indices do not consider: (1) the value of the services of an agent or company; (2) the relative strength and reputation of the company and its actual dividend performance; or (3) differences in the policy provisions.
This illustration does not recognize the time value of money and should not be used to compare policy costs.

Additional Information About This Illustration

The fully allocated expense method is used to allocate overhead expenses for all illustrations.
This illustration assumes an initial payment of $25,000.00 annually for 10 years under the ALIR.
This illustration, using a 5% policy loan interest rate, is for a policy issued in North Carolina on April 03, 2020. This rate may change on each policy anniversary date. This illustration assumes no policy loans.

Key Terms Used in the Illustration

Attained Age: Issue age plus policy duration years.

Beg Year: The first day of the policy year.

Death Benefit: The amount payable upon death of the insured.

Narrative Summary

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

Midpoint Assumptions: Values are calculated assuming that the dividends are reduced by 50% and any policy charges included are an average between the guaranteed and non-guaranteed charges.

Column Heading Definitions

Age End Year: The age of the insured at the end of the policy year.

Annual Dividend End Year: The total amount of annual dividend payable. These values are based on the illustrated dividend schedule and are not guaranteed.

Annual Net Outlay: This is the out-of-pocket cost, which is the Contract Premium adjusted for any dividends paid in cash, dividends used to reduce the premium, partial surrenders, decreases in face amount, loans taken, loan repayments or taxes due for the policy year.

Annual Outlay: This is the out-of-pocket cost, which is the Contract Premium adjusted for any dividends paid in cash, dividends used to reduce the premium, partial surrenders, decreases in face amount, loans taken and loan repayments for the policy year, with no adjustments for taxes due.

Annual Surrender: The amount of dividends used and/or paid-up additions surrendered. These values are based on the illustrated dividend schedule and are not guaranteed.

Basic Policy Cash Value End Year: The guaranteed cash value of the base policy as of the end of the policy year. This does not include the cash value from paid-up additions (PUAs) or any other policy riders.

Cash Value of Additions End Year: The total cash value as of the end of the policy year of the paid-up additions purchased by dividends earned on the ALIR, and the base policy. These values are based on the illustrated dividend schedule and are not guaranteed.

Contract Premium: The premium that is required to be paid each policy year for the benefits shown in this illustration. It is assumed premiums are paid when due at the beginning of each modal period.

Guaranteed Cash Value End Year: The cash value which is guaranteed under this policy based upon the illustrated Contract Premium for Guaranteed Values as of the end of the policy year. This amount includes the base guaranteed cash value and any guaranteed cash value associated with payments under the ALIR. Surrender of ALIR values (i.e. ALIR paid-up additions) to pay premium or for any other reason will reduce the guaranteed cash value.

Guaranteed Death Benefit End Year: The amount of death benefit which is guaranteed to be payable for this policy at death based upon the illustrated Contract Premium for Guaranteed Values as of the end of the policy year. This amount includes the base guaranteed death benefit and any guaranteed cash values associated with payments under the ALIR. Surrender of ALIR values to pay premium or for any other reason will reduce the guaranteed death benefit.

Net Cash Value End Year: The cash value as of the end of the policy year reduced by outstanding loans and loan interest. These values are based on the illustrated dividend schedule and are not guaranteed.

Net Death Benefit End Year: The death benefit of the policy as of the end of the policy year reduced by outstanding loans and loan interest. These values are based on the illustrated dividend schedule and are not guaranteed.

Paid-Up Additions End Year: The additional paid-up insurance death benefit as of the end of the policy year purchased by dividends earned on the ALIR and the base policy. These values are based on the illustrated dividend schedule and are not guaranteed.

Total Cash Value End Year: The total cash value as of the end of the policy year including all guaranteed and non-guaranteed values. These values are based on the illustrated dividend schedule and are not guaranteed.

Narrative Summary

Total Cash Value of Additions End Year: The total cash value as of the end of the policy year of the paid-up additions purchased by dividends and paid-up additions purchased with the ALIR payments. These values are based on the illustrated dividend schedule and are not guaranteed.

Total Death Benefit End Year: This is the amount that would be payable if death occurred at the end of the policy year. These values are based on the illustrated dividend schedule and are not guaranteed.

Total Paid-Up Additions End Year: The death benefit at the end of the policy year of additional paid-up insurance purchased with dividends and paid-up additions purchased with the ALIR payments. These values are based on the illustrated dividend schedule and are not guaranteed.

Total Paid-Up Insurance End Year: The amount of fully paid-up insurance that could be purchased if the policy were converted to a fully paid-up policy as of the end of the policy year. These values are based on the illustrated dividend schedule and are not guaranteed.

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

Premium Payment Options: Changing the premium payment mode may increase the overall cost of the policy. You may pay premiums once a year (annually), twice a year (semi-annually), four times a year (quarterly) or twelve times a year (monthly). You may pay premiums twelve times a year (monthly) only by pre-authorized electronic transfer. If you pay annual premiums by installments, there will be an additional charge. The additional charge is shown in dollars and as annual percentage rates in the table below.

Premium Frequency	Premium Payment (Including Installment Payment Charge)	Number of Payments Per Year	Total Premium Per Year	Additional Charge (In Dollars)	Additional Charge (As the Annual Percentage Rate or APR)
Annual	$41,000.01	1	$41,000.01	$0.00	-
Semi-Annual	$20,979.71	2	$41,959.42	$959.41	9.6%
Quarterly	$10,614.91	4	$42,459.64	$1,459.63	9.5%
Monthly	$3,567.00	12	$42,804.00	$1,803.99	9.5%

Consider Additional Coverage: In some cases, the cost per unit of the Whole Life Legacy High Early Cash Value policy may be lower with a higher Base Policy Face Amount. You should consult with your agent about whether applying for more coverage is appropriate. Additional underwriting requirements may apply to larger face amounts, and premiums may be higher.

Numeric Summary and Signature Page

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

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

1) Guaranteed: The guaranteed policy values, i.e., zero dividends.

2) Non-Guaranteed Midpoint: 50% of the company's currently illustrated dividend.

3) Non-Guaranteed Current: The company's currently illustrated dividend.

				Non-Guaranteed Values			
		Guaranteed Values		Midpoint Assumptions		Current Assumptions	
	Contract Premium	Total Cash Value	Death Benefit	Total Cash Value	Death Benefit	Total Cash Value	Death Benefit
Year 5	41,000	190,739	1,924,542	200,987	1,973,387	211,438	2,023,201
Year 10	41,000	407,158	2,439,192	433,656	2,545,277	461,894	2,658,330
Year 20	16,000	683,276	2,439,192	784,859	2,728,128	900,332	3,056,566
Age 70	15,370	1,212,658	2,439,192	1,589,292	3,134,064	2,062,071	4,006,318

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

______________________________ ________________
Applicant (At time of application) Date
Owner (At time of delivery)

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

______________________________ ________________
Agent Date

Coverage	Face Amount	Current Premiums Annually	Semi-Annually	Quarterly	Monthly
Base Policy Insurance	1,311,678	15,370.40	7,865.04	3,979.40	1,337.22
Scheduled ALIR (Year 1)	N/A	25,000.00	12,792.50	6,472.50	2,175.00
Waiver	1,311,678	629.61	322.17	163.01	54.78
Total Initial Modal Premium		41,000.01	20,979.71	10,614.91	3,567.00
Total Initial Modal Premium (Annualized)		41,000.01	41,959.42	42,459.64	42,804.00

Tabular Values

Year	Age End Year	Contract Premium	Guaranteed Cash Value End Year	Guaranteed Death Benefit End Year	Non-Guaranteed Values* Annual Dividend End Year	Cash Value of Additions End Year	Total Cash Value End Year	Paid-Up Additions End Year	Total Death Benefit End Year	Total Paid-Up Insurance End Year
1	37	41,000	37,748	1,443,048	355	355	38,102	1,945	1,444,992	208,893
2	38	41,000	77,881	1,569,829	732	1,099	78,980	5,817	1,575,646	418,017
3	39	41,000	114,231	1,692,223	6,396	7,534	121,765	38,503	1,730,726	622,298
4	40	41,000	151,822	1,810,406	6,079	13,880	165,703	68,507	1,878,913	817,840
5	41	41,000	190,739	1,924,542	6,326	20,699	211,438	98,659	2,023,201	1,007,807
6	42	41,000	230,995	2,034,766	4,227	25,657	256,653	118,117	2,152,883	1,181,533
7	43	41,000	272,728	2,141,225	4,886	31,454	304,182	139,839	2,281,063	1,352,339
8	44	41,000	315,960	2,244,035	5,609	38,180	354,140	163,918	2,407,953	1,520,435
9	45	41,000	360,744	2,343,318	6,391	45,928	406,672	190,414	2,533,732	1,686,035
10	46	41,000	407,158	2,439,192	7,174	54,736	461,894	219,137	2,658,330	1,849,204
11	47	16,000	431,183	2,439,192	7,809	64,487	495,670	249,330	2,688,523	1,916,446
12	48	16,000	455,969	2,439,192	8,380	75,146	531,115	280,624	2,719,817	1,983,400
13	49	16,000	481,555	2,439,192	8,996	86,788	568,343	313,076	2,752,268	2,050,223
14	50	16,000	507,913	2,439,192	9,748	99,579	607,492	347,048	2,786,241	2,117,213
15	51	16,000	535,058	2,439,192	10,516	113,569	648,627	382,464	2,821,656	2,184,369
16	52	16,000	563,051	2,439,192	12,143	129,659	692,710	421,985	2,861,178	2,254,474
17	53	16,000	591,867	2,439,192	13,842	147,983	739,850	465,530	2,904,723	2,327,449
18	54	16,000	621,492	2,439,192	15,562	168,633	790,124	512,858	2,952,050	2,402,981
19	55	16,000	651,966	2,439,192	17,217	191,609	843,575	563,490	3,002,683	2,480,811
20	56	16,000	683,276	2,439,192	18,944	217,056	900,332	617,373	3,056,566	2,560,816
21	57	16,000	716,076	2,439,192	19,994	244,366	960,442	672,389	3,111,582	2,642,715
22	58	16,000	749,737	2,439,192	21,159	273,702	1,023,439	728,726	3,167,919	2,724,883
23	59	16,000	784,259	2,439,192	22,417	305,206	1,089,465	786,492	3,225,685	2,807,466
24	60	16,000	819,620	2,439,192	23,914	339,156	1,158,776	846,156	3,285,348	2,891,013
25	61	16,000	855,793	2,439,192	25,507	375,706	1,231,499	907,787	3,346,980	2,975,569
26	62	16,000	892,730	2,439,192	27,287	415,084	1,307,814	971,662	3,410,854	3,061,433
27	63	16,000	930,432	2,439,192	29,062	457,341	1,387,773	1,037,596	3,476,788	3,148,519
28	64	16,000	968,862	2,439,192	31,006	502,697	1,471,558	1,105,800	3,544,993	3,237,039
29	65	16,000	1,007,982	2,439,192	33,043	551,298	1,559,280	1,176,303	3,615,496	3,327,031
30	66	15,370	1,047,732	2,439,192	35,256	603,352	1,651,084	1,249,304	3,688,497	3,418,746

***This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends, which are neither estimates nor guarantees, but are based on the 2020 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

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

Tabular Values

					Non-Guaranteed Values*					
Year	Age End Year	Contract Premium	Guaranteed Cash Value End Year	Guaranteed Death Benefit End Year	Annual Dividend End Year	Cash Value of Additions End Year	Total Cash Value End Year	Paid-Up Additions End Year	Total Death Benefit End Year	Total Paid-Up Insurance End Year
31	67	15,370	1,088,100	2,439,192	37,577	659,031	1,747,131	1,324,845	3,764,038	3,512,244
32	68	15,370	1,129,073	2,439,192	40,048	718,541	1,847,614	1,403,044	3,842,237	3,607,705
33	69	15,370	1,170,606	2,439,192	42,556	781,947	1,952,552	1,483,798	3,922,990	3,705,103
34	70	15,370	1,212,658	2,439,192	45,165	849,413	2,062,071	1,567,125	4,006,318	3,804,418
35	71	15,370	1,255,233	2,439,192	47,839	921,042	2,176,275	1,652,982	4,092,174	3,905,733
36	72	15,370	1,298,330	2,439,192	50,408	996,806	2,295,136	1,741,024	4,180,217	4,008,691
37	73	15,370	1,341,950	2,439,192	53,020	1,076,795	2,418,745	1,831,191	4,270,383	4,113,302
38	74	15,370	1,386,082	2,439,192	55,605	1,161,022	2,547,104	1,923,304	4,362,496	4,219,434
39	75	15,370	1,430,679	2,439,192	58,149	1,249,444	2,680,123	2,017,184	4,456,376	4,326,966
40	76	15,370	1,475,693	2,439,192	60,727	1,342,103	2,817,796	2,112,783	4,551,975	4,435,866
41	77	15,370	1,521,100	2,439,192	63,373	1,439,069	2,960,169	2,210,110	4,649,302	4,546,202
42	78	15,370	1,566,780	2,439,192	65,931	1,540,162	3,106,943	2,308,951	4,748,143	4,657,806
43	79	15,370	1,612,750	2,439,192	68,842	1,645,740	3,258,490	2,409,752	4,848,945	4,771,198
44	80	15,370	1,658,925	2,439,192	71,566	1,755,525	3,414,450	2,512,164	4,951,356	4,886,092
45	81	15,370	1,705,325	2,439,192	74,026	1,869,193	3,574,518	2,615,756	5,054,948	5,002,194
46	82	15,370	1,751,696	2,439,192	76,919	1,986,866	3,738,562	2,721,100	5,160,293	5,120,125
47	83	15,370	1,798,036	2,439,192	80,566	2,109,119	3,907,156	2,829,172	5,268,364	5,241,057
48	84	15,370	1,844,391	2,439,192	84,420	2,236,062	4,080,453	2,940,175	5,379,368	5,365,345
49	85	15,370	1,890,764	2,439,192	88,247	2,367,353	4,258,118	3,054,019	5,493,211	5,493,211
50	86	0	1,925,352	2,439,192	81,476	2,492,136	4,417,488	3,157,240	5,596,432	5,596,432
51	87	0	1,958,623	2,439,192	85,225	2,620,426	4,579,048	3,263,376	5,702,568	5,702,568
52	88	0	1,990,625	2,439,192	88,722	2,751,963	4,742,588	3,372,090	5,811,283	5,811,283
53	89	0	2,021,359	2,439,192	91,637	2,886,088	4,907,446	3,482,669	5,921,861	5,921,861
54	90	0	2,050,873	2,439,192	94,330	3,022,557	5,073,431	3,594,859	6,034,052	6,034,052
55	91	0	2,079,314	2,439,192	96,787	3,161,261	5,240,575	3,708,398	6,147,590	6,147,590
56	92	0	2,107,072	2,439,192	99,041	3,302,504	5,409,576	3,823,050	6,262,243	6,262,243
57	93	0	2,134,513	2,439,192	102,643	3,448,155	5,582,668	3,940,344	6,379,536	6,379,536
58	94	0	2,162,198	2,439,192	105,984	3,598,863	5,761,060	4,059,905	6,499,098	6,499,098
59	95	0	2,191,444	2,439,192	108,441	3,755,981	5,947,425	4,180,605	6,619,798	6,619,798
60	96	0	2,223,543	2,439,192	110,186	3,921,184	6,144,727	4,301,477	6,740,670	6,740,670
61	97	0	2,259,741	2,439,192	111,119	4,096,136	6,355,878	4,421,420	6,860,613	6,860,613
62	98	0	2,303,208	2,439,192	108,541	4,283,467	6,586,674	4,536,369	6,975,562	6,975,562
63	99	0	2,359,602	2,439,192	102,754	4,491,102	6,850,703	4,642,589	7,081,782	7,081,782
64	100	0	2,439,192	2,439,192	91,451	4,734,040	7,173,232	4,734,040	7,173,232	7,173,232
65	101	0	2,439,192	2,439,192	384,911	5,118,951	7,558,143	5,118,951	7,558,143	7,558,143

***This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends, which are neither estimates nor guarantees, but are based on the 2020 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

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

Tabular Values

Year	Age End Year	Contract Premium	Guaranteed Cash Value End Year	Guaranteed Death Benefit End Year	Non-Guaranteed Values*: Annual Dividend End Year	Cash Value of Additions End Year	Total Cash Value End Year	Paid-Up Additions End Year	Total Death Benefit End Year	Total Paid-Up Insurance End Year
66	102	0	2,439,192	2,439,192	405,773	5,524,724	7,963,916	5,524,724	7,963,916	7,963,916
67	103	0	2,439,192	2,439,192	427,766	5,952,490	8,391,682	5,952,490	8,391,682	8,391,682
68	104	0	2,439,192	2,439,192	450,951	6,403,440	8,842,633	6,403,440	8,842,633	8,842,633
69	105	0	2,439,192	2,439,192	475,392	6,878,833	9,318,025	6,878,833	9,318,025	9,318,025
70	106	0	2,439,192	2,439,192	501,159	7,379,991	9,819,184	7,379,991	9,819,184	9,819,184
71	107	0	2,439,192	2,439,192	528,321	7,908,313	10,347,505	7,908,313	10,347,505	10,347,505
72	108	0	2,439,192	2,439,192	556,956	8,465,269	10,904,462	8,465,269	10,904,462	10,904,462
73	109	0	2,439,192	2,439,192	587,143	9,052,412	11,491,605	9,052,412	11,491,605	11,491,605
74	110	0	2,439,192	2,439,192	618,967	9,671,379	12,110,572	9,671,379	12,110,572	12,110,572
75	111	0	2,439,192	2,439,192	652,515	10,323,894	12,763,086	10,323,894	12,763,086	12,763,086
76	112	0	2,439,192	2,439,192	687,881	11,011,775	13,450,967	11,011,775	13,450,967	13,450,967
77	113	0	2,439,192	2,439,192	725,164	11,736,939	14,176,131	11,736,939	14,176,131	14,176,131
78	114	0	2,439,192	2,439,192	764,468	12,501,406	14,940,599	12,501,406	14,940,599	14,940,599
79	115	0	2,439,192	2,439,192	805,902	13,307,309	15,746,501	13,307,309	15,746,501	15,746,501
80	116	0	2,439,192	2,439,192	849,582	14,156,890	16,596,083	14,156,890	16,596,083	16,596,083
81	117	0	2,439,192	2,439,192	895,629	15,052,520	17,491,712	15,052,520	17,491,712	17,491,712
82	118	0	2,439,192	2,439,192	944,172	15,996,692	18,435,885	15,996,692	18,435,885	18,435,885
83	119	0	2,439,192	2,439,192	995,347	16,992,039	19,431,231	16,992,039	19,431,231	19,431,231
84	120	0	2,439,192	2,439,192	1,049,294	18,041,333	20,480,526	18,041,333	20,480,526	20,480,526
85	121	0	2,439,192	2,439,192	1,106,166	19,147,499	21,586,692	19,147,499	21,586,692	21,586,692

***This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends, which are neither estimates nor guarantees, but are based on the 2020 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

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

Coverage	Face Amount	Current Premiums Annually	Semi-Annually	Quarterly	Monthly
Base Policy Insurance	1,311,678	15,370.40	7,865.04	3,979.40	1,337.22
Scheduled ALIR (Year 1)	N/A	25,000.00	12,792.50	6,472.50	2,175.00
Waiver	1,311,678	629.61	322.17	163.01	54.78
Total Initial Modal Premium		41,000.01	20,979.71	10,614.91	3,567.00
Total Initial Modal Premium (Annualized)		41,000.01	41,959.42	42,459.64	42,804.00

Supplemental Values

		Non-Guaranteed Values*								
Year	Age End Year	Annual Outlay	Annual Surrender	Annual Net Outlay	Annual Dividend End Year	Basic Policy Cash Value End Year	Total Cash Value of Additions End Year	Net Cash Value End Year	Total Paid-Up Additions End Year	Net Death Benefit End Year
1	37	41,000	0	41,000	355	13,786	24,317	38,102	133,314	1,444,992
2	38	41,000	0	41,000	732	29,106	49,874	78,980	263,968	1,575,646
3	39	41,000	0	41,000	6,396	39,770	81,995	121,765	419,048	1,730,726
4	40	41,000	0	41,000	6,079	50,775	114,928	165,703	567,235	1,878,913
5	41	41,000	0	41,000	6,326	62,160	149,278	211,438	711,523	2,023,201
6	42	41,000	0	41,000	4,227	73,926	182,727	256,653	841,205	2,152,883
7	43	41,000	0	41,000	4,886	86,138	218,044	304,182	969,385	2,281,063
8	44	41,000	0	41,000	5,609	98,796	255,344	354,140	1,096,275	2,407,953
9	45	41,000	0	41,000	6,391	111,912	294,759	406,672	1,222,054	2,533,732
10	46	41,000	0	41,000	7,174	125,528	336,367	461,894	1,346,652	2,658,330
11	47	-27,663	43,663	-27,663	7,154	139,563	310,240	449,803	1,199,505	2,511,183
12	48	16,000	0	16,000	7,694	154,043	328,898	482,941	1,228,238	2,539,916
13	49	16,000	0	16,000	8,277	168,997	348,757	517,754	1,258,097	2,569,775
14	50	16,000	0	16,000	8,986	184,396	369,972	554,367	1,289,415	2,601,093
15	51	16,000	0	16,000	9,714	200,254	392,593	592,847	1,322,129	2,633,807
16	52	16,000	0	16,000	11,292	216,611	417,530	634,140	1,358,881	2,670,559
17	53	16,000	0	16,000	12,942	233,452	444,903	678,356	1,399,595	2,711,273
18	54	16,000	0	16,000	14,612	250,753	474,813	725,566	1,444,033	2,755,711
19	55	16,000	0	16,000	16,225	268,566	507,254	775,820	1,491,748	2,803,426
20	56	16,000	0	16,000	17,907	286,864	542,376	829,240	1,542,683	2,854,361
21	57	16,000	0	16,000	18,914	306,303	579,571	885,874	1,594,725	2,906,403
22	58	16,000	0	16,000	20,025	326,254	618,988	945,242	1,648,042	2,959,720
23	59	16,000	0	16,000	21,224	346,716	660,763	1,007,479	1,702,735	3,014,413
24	60	16,000	0	16,000	22,644	367,690	705,134	1,072,824	1,759,229	3,070,907
25	61	16,000	0	16,000	24,156	389,149	752,248	1,141,397	1,817,596	3,129,274
26	62	16,000	0	16,000	25,847	411,067	802,305	1,213,372	1,878,100	3,189,778
27	63	16,000	0	16,000	27,532	433,457	855,342	1,288,800	1,940,564	3,252,242
28	64	16,000	0	16,000	29,375	456,293	911,555	1,367,849	2,005,181	3,316,859
29	65	16,000	0	16,000	31,310	479,549	971,078	1,450,628	2,071,987	3,383,665
30	66	15,370	0	15,370	33,408	503,199	1,034,075	1,537,274	2,141,163	3,452,841

***This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends, which are neither estimates nor guarantees, but are based on the 2020 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

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Supplemental Values

		Non-Guaranteed Values*								
Year	Age End Year	Annual Outlay	Annual Surrender	Annual Net Outlay	Annual Dividend End Year	Basic Policy Cash Value End Year	Total Cash Value of Additions End Year	Net Cash Value End Year	Total Paid-Up Additions End Year	Net Death Benefit End Year
31	67	15,370	0	15,370	35,605	527,229	1,100,705	1,627,934	2,212,740	3,524,418
32	68	15,370	0	15,370	37,947	551,639	1,171,158	1,722,797	2,286,836	3,598,514
33	69	15,370	0	15,370	40,327	576,417	1,245,467	1,821,883	2,363,359	3,675,037
34	70	15,370	0	15,370	42,802	601,522	1,323,790	1,925,313	2,442,327	3,754,005
35	71	15,370	0	15,370	45,343	626,982	1,406,207	2,033,189	2,523,703	3,835,381
36	72	15,370	0	15,370	47,785	652,783	1,492,706	2,145,489	2,607,164	3,918,842
37	73	15,370	0	15,370	50,271	678,938	1,583,361	2,262,299	2,692,654	4,004,332
38	74	15,370	0	15,370	52,731	705,447	1,678,179	2,383,626	2,780,007	4,091,685
39	75	15,370	0	15,370	55,160	732,297	1,777,096	2,509,393	2,869,060	4,180,738
40	76	15,370	0	15,370	57,620	759,462	1,880,133	2,639,595	2,959,767	4,271,445
41	77	15,370	0	15,370	60,150	786,941	1,987,343	2,774,284	3,052,145	4,363,823
42	78	15,370	0	15,370	62,600	814,683	2,098,502	2,913,186	3,145,992	4,457,670
43	79	15,370	0	15,370	65,374	842,714	2,213,930	3,056,643	3,241,715	4,553,393
44	80	15,370	0	15,370	67,974	871,007	2,333,317	3,204,323	3,338,986	4,650,664
45	81	15,370	0	15,370	70,330	899,614	2,456,336	3,355,950	3,437,406	4,749,084
46	82	15,370	0	15,370	73,092	928,419	2,582,983	3,511,402	3,537,509	4,849,187
47	83	15,370	0	15,370	76,559	957,486	2,713,737	3,671,223	3,640,206	4,951,884
48	84	15,370	0	15,370	80,217	986,893	2,848,666	3,835,560	3,745,682	5,057,360
49	85	15,370	0	15,370	83,850	1,016,760	2,987,353	4,004,113	3,853,853	5,165,531
50	86	0	0	0	77,029	1,035,360	3,119,029	4,154,389	3,951,439	5,263,117
51	87	0	0	0	80,588	1,053,251	3,253,515	4,306,766	4,051,801	5,363,479
52	88	0	0	0	83,912	1,070,460	3,390,587	4,461,047	4,154,621	5,466,299
53	89	0	0	0	86,690	1,086,988	3,529,625	4,616,612	4,259,231	5,570,909
54	90	0	0	0	89,261	1,102,859	3,670,422	4,773,281	4,365,393	5,677,071
55	91	0	0	0	91,606	1,118,153	3,812,929	4,931,082	4,472,854	5,784,532
56	92	0	0	0	93,758	1,133,080	3,957,588	5,090,668	4,581,391	5,893,069
57	93	0	0	0	97,153	1,147,836	4,106,282	5,254,118	4,692,411	6,004,089
58	94	0	0	0	100,294	1,162,724	4,259,835	5,422,559	4,805,553	6,117,231
59	95	0	0	0	102,592	1,178,451	4,420,046	5,598,496	4,919,744	6,231,422
60	96	0	0	0	104,209	1,195,713	4,588,998	5,784,710	5,034,059	6,345,737

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Supplemental Values

					Non-Guaranteed Values*					
Year	Age End Year	Annual Outlay	Annual Surrender	Annual Net Outlay	Annual Dividend End Year	Basic Policy Cash Value End Year	Total Cash Value of Additions End Year	Net Cash Value End Year	Total Paid-Up Additions End Year	Net Death Benefit End Year
61	97	0	0	0	105,051	1,215,178	4,768,754	5,983,932	5,147,452	6,459,130
62	98	0	0	0	102,583	1,238,552	4,963,064	6,201,616	5,256,092	6,567,770
63	99	0	0	0	97,045	1,268,878	5,181,630	6,450,508	5,356,410	6,668,088
64	100	0	0	0	86,224	1,311,678	5,442,634	6,754,312	5,442,634	6,754,312
65	101	0	0	0	362,555	1,311,678	5,805,189	7,116,867	5,805,189	7,116,867
66	102	0	0	0	382,205	1,311,678	6,187,394	7,499,072	6,187,394	7,499,072
67	103	0	0	0	402,921	1,311,678	6,590,315	7,901,993	6,590,315	7,901,993
68	104	0	0	0	424,759	1,311,678	7,015,074	8,326,752	7,015,074	8,326,752
69	105	0	0	0	447,781	1,311,678	7,462,855	8,774,533	7,462,855	8,774,533
70	106	0	0	0	472,051	1,311,678	7,934,906	9,246,584	7,934,906	9,246,584
71	107	0	0	0	497,636	1,311,678	8,432,542	9,744,220	8,432,542	9,744,220
72	108	0	0	0	524,608	1,311,678	8,957,150	10,268,828	8,957,150	10,268,828
73	109	0	0	0	553,042	1,311,678	9,510,192	10,821,870	9,510,192	10,821,870
74	110	0	0	0	583,017	1,311,678	10,093,209	11,404,887	10,093,209	11,404,887
75	111	0	0	0	614,616	1,311,678	10,707,825	12,019,503	10,707,825	12,019,503
76	112	0	0	0	647,928	1,311,678	11,355,753	12,667,431	11,355,753	12,667,431
77	113	0	0	0	683,046	1,311,678	12,038,799	13,350,477	12,038,799	13,350,477
78	114	0	0	0	720,067	1,311,678	12,758,866	14,070,544	12,758,866	14,070,544
79	115	0	0	0	759,095	1,311,678	13,517,961	14,829,639	13,517,961	14,829,639
80	116	0	0	0	800,238	1,311,678	14,318,198	15,629,876	14,318,198	15,629,876
81	117	0	0	0	843,611	1,311,678	15,161,809	16,473,487	15,161,809	16,473,487
82	118	0	0	0	889,334	1,311,678	16,051,143	17,362,821	16,051,143	17,362,821
83	119	0	0	0	937,536	1,311,678	16,988,679	18,300,357	16,988,679	18,300,357
84	120	0	0	0	988,351	1,311,678	17,977,030	19,288,708	17,977,030	19,288,708
85	121	0	0	0	1,041,919	1,311,678	19,018,949	20,330,627	19,018,949	20,330,627

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Additional Life Insurance Rider (ALIR) Information

Enhances Cash Value and Death Benefit:

The Additional Life Insurance Rider (ALIR) allows the policyowner to purchase additional participating paid-up life insurance. ALIR is used to increase the policy's death benefit and accelerate cash value growth. The payments for this rider can be scheduled or unscheduled. Scheduled payments are selected by the policyowner at the time of application. Scheduled payments can be made each year up to and including the insured's attained age 90.

Rider's Features

The Purchase Payment:

Scheduled

- The frequency of scheduled payments must be the same mode as the base policy.
- The scheduled payment amount can be increased or decreased after issue. Increases to the scheduled payment are subject to satisfactory evidence of insurability, except as described below in the "Rider Payment Flexibility" section. If the scheduled payment is reduced, all future scheduled payments will be reduced to the new lower amount.
- Scheduled payments are not waived under any Waiver of Premium Rider, nor can they be paid by the Automatic Premium Loan provision.

Unscheduled

- An unscheduled payment is a rider payment that is not anticipated to be a regular event and is subject to satisfactory evidence of insurability. The unscheduled payment will be effective on the later of the date the payment is received or the underwriting approval date. Such payments are applied as single annual premiums.

Rider Payment Flexibility:

- The scheduled payment can be increased by up to 10% per year without evidence of insurability and subject to certain conditions. In particular: (1) the insured must be less than attained age 65; (2) the increase must be after the completion of three policy years; and (3) total increases obtained without evidence of insurability cannot exceed 100% of the scheduled payment in effect at time of issue.
- The policyowner can pay less than the billed scheduled payment and then make "catch-up" unscheduled payments at a later date. This feature is subject to certain conditions, summarized as follows: (1) the insured must be less than attained age 65 at the time of the "catch-up"; (2) the "catch-up" payment must be made after the completion of three policy years; and (3) the unscheduled payment must be made on a policy anniversary date within two years following the reduced rider payment.
- Actual terms and conditions set forth are provided in the contract.

Rider Mechanics and Surrenders:

- The rider payment made, less a payment expense charge (equal to 7.5% of any rider payment) and any applicable modal charges, is applied to purchase participating paid-up life insurance coverage.
- Paid-up life insurance coverage may be surrendered for its cash value at any time.

Client Input Summary

Company: MMD | April 3, 2020
Product: Leg HECV WL

Insured

First Name	Sarah
Last Name	Dentist
Sex	Female
Issue Age	36
Class	Select Prfd Non-Tobacco
Table Rating	None
Contract State	North Carolina
Executive Compensation	N

Design

Design	Base
Premium Mode	Annual
Dividend Option	1 to 85 - Paid-Up Additions
Dividend Rate	Current
Loan Rate	Adjustable
Illustrate APO	N
Illustrate Flexible Outlay	N
Single Payment Program [SPP]	N

Options

Product Type	Non-Qualified
Policy Owner	Insured
Reduced Paid Up	N
Print to Age/Year/Max	Max

Riders

Waiver of Premium [WP]	Y
WP Rating	None
Include WP in	Premium
Guaranteed Insurability Rider [GIR]	N
Additional Life Ins. Rider [ALIR] - Scheduled	Y
ALIR Amount	1 to 10 - 25,000 11 to 55 - 000
Additional Life Ins. Rider [ALIR] - Unscheduled	N
Additional Life Ins. Rider [ALIR] - Planned	N

Disbursements

Disbursements	N

Reports

New Business Report	N
Short Form	N
Outlay	N
Cash Value Increase	N

Client Input Summary

Company: MMD | April 3, 2020

Product: Leg HECV WL

Reports

Monthly Life Income Option / Paid-Up Insurance	N
Internal Rate of Return on Cash Value	N
Internal Rate of Return on Death Benefit	N
MassMutual Dividends	N
Revised Illustration	N
Convert Basic Illustration	N
'Wealth In Motion®'	N
Executive Bonus	Y

Agent Info

Agent First Name	Kevin D.
Agent Last Name	Monaghan
Agent Company	Intuitive Compensation Group
Agent Address1	4350 Congress Street
Agent Address2	Suite 300
Agent City	Charlotte
Agent State	North Carolina
Agent Zip Code	28209
Bank Sale	N

Concept

Concept	Executive Bonus
Business Name	Paul's Dental Practice
Business Tax Bracket	1 to 85 - 34
Executive Tax Bracket	1 to 85 - 28
Retirement Age	65
Bonus	Equals Premium
Bonus Duration	Specified Number of Years
Specified Year/Age	10
Tax on Bonus	Bus. Loans Tax (Lev. Bonus)
Lender [Employer] Loan Interest Rate	5.50
Loan Interest	Accrue into Loan
Loan Duration	Specified Number of Years
Specified Year	10
Loan Settlement Option	Forgiveness
Funds for Repayment Loan / Taxes	Policy Values
Crawl Out	N
Policy Premium	Specified Annual Amount
Specified Annual Amount	1 to 85 - 41,000
Policy Death Benefit	Maximum Amount Purchased by Given Premium