July 2020

{{PARTICIPANT_NAME}}
{{ADDRESS1}}
{{ADDRESS2}}
{{CITY}}, {{ST}} {{ZIP}}

Change to Participant Fees Disclosure Statement

Re: <Plan name>, <contract number>

Due to the upcoming discontinuance of your retirement plan's Managed Path service from Envestnet Retirement Solutions, MassMutual is updating your Participant Fee Disclosure to remove reference to any fees currently associated with this service. In addition, effective July 1, 2020, your plan will be adding our new Manage My Retirement service. Manage My Retirement is a professional investment advisory service through NextCapital Advisers, Inc. ("NextCapital™") that complements additional planning tools already available through our mobile app and the RetireSMART℠ website at https://retire.massmutual.com/participant.

We are enclosing a document detailing the applicable changes to the impacted section(s) of your Fee Disclosure. If you have any questions, please contact our Participant Information Center at 1-800-743-5274. Representatives are available to assist you Monday – Friday, 8 AM – 8 PM, Eastern Time.

Please contact a financial professional to discuss if Manage My Retirement is the right solution for you.

Manage My Retirement may lose value and is not FDIC-insured, and is not guaranteed by any government agency, bank or other financial institution. Investments in securities are subject to investment risk, including possible loss of principal. Prices of securities may fluctuate from time to time and may even become valueless. Before making any investment decision, you should read and consider all relevant investment product offering documents and information. You should also seriously consider whether managed advice and related investments are suitable for your financial position, investment objectives, and risk profile before making any investment decision.

NextCapital Advisers, Inc. ("NextCapital™"), a registered investment adviser and wholly owned subsidiary of NextCapital Group, Inc., has been delegated fiduciary authority and discretion by your employer to manage the accounts of participants who enroll in the Manage My Retirement service. Registration does not imply a certain level of skill or training. MassMutual does not formulate or influence the advice provided by NextCapital and is not a fiduciary with respect to the advice provided by NextCapital as part of Manage My Retirement. NextCapital is not an affiliate or subsidiary of the Massachusetts Mutual Life Insurance Company.

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