

A **CustomChoice Strategies**SM Program Guide
For Plan Sponsors

Perfect fit.
Tailored to your needs.



Target Retirement Date
and Lifestyle Strategies as
individual as each plan.

Retirement Strategies

FOR PLAN SPONSOR USE ONLY.



We'll help you get there.®



Selecting which investment options to make available in a retirement plan is an important fiduciary obligation for plan sponsors under ERISA. Plan sponsors who want to provide their participants with options that make it easier for them to save and invest for retirement, and which also reflect their individual investment objectives and comfort with investment risk, have a solution from MassMutual: CustomChoice StrategiesSM.

CustomChoice StrategiesSM from MassMutual

MassMutual offers plan fiduciaries the ability to create CustomChoice StrategiesSM using existing investment options in the plan to create target retirement date and lifestyle model portfolios – thereby leveraging the selection and monitoring of plan investments that are already in place.

CustomChoice Strategies offer the flexibility of three different types of strategies – target retirement date, lifestyle and a blend of both target date and lifestyle. Plan fiduciaries can create these strategies with a sophisticated, yet easy-to-use tool.

Here's how CustomChoice Strategies work:

- Once the plan's investment lineup has been established, determine which type of strategy is right for the plan – target retirement date, lifestyle, or a blend of the two.
- The plan fiduciary uses the CustomChoice Strategies tool to create the plan's portfolios. The tool will illustrate sample model allocation ranges as a starting point for the fiduciary's consideration.
- The plan fiduciary creates their own allocations for the strategies using the allocation ranges as guidance.
- When the plan fiduciary is done, he or she may save work to his or her desktop.
- Participants will be offered CustomChoice Strategies as an investment allocation alternative along with other plan investment options on the RetireSmart.com participant website, as well as in enrollment and other communication materials.
- MassMutual will review its target asset allocation guidelines in the CustomChoice Strategies annually and will provide the plan fiduciary with an e-mail alert requesting reauthorization of the CustomChoice Strategies.
- The plan fiduciary is responsible for the creation and maintenance of allocations in the Custom Choice Strategies. Allocations in client portfolios do not change automatically.

Benefits:

- The variety of strategies available—target date, lifestyle or a blend – allows sponsors to select strategies that are specific to the needs and objectives of their participants.
- Allow plan fiduciaries to conveniently monitor and maintain CustomChoice Strategies asset allocations.
- Provides participants with a diversified and easy to use asset allocation investment alternative.
- The plan fiduciary can help their participants achieve better retirement outcomes through their knowledge of plan design and participant demographics, and by designing and maintaining the allocations within their strategies.

CustomChoice Target Date Strategies . . . based on expected retirement date

CustomChoice Lifestyle Strategies . . . based on comfort with risk

CustomChoice Blended Strategies . . . based on both expected retirement date and comfort with risk

CustomChoice Strategies combines the investment options that are currently available in your plan in specific percentages to create asset allocation strategies based on either 1) when you intend to retire (target date), 2) your comfort with risk (lifestyle), or 3) a combination of those two considerations (blended). Your plan offers one of the three strategy types.

In target date strategies, the year in the strategy name refers to the approximate year investors in the strategy would plan to retire and likely would stop making new contributions to the strategy. Target date strategies follow their own asset allocation path (“glide path”) to progressively reduce equity exposure and become more conservative over time, reaching their most conservative allocation in their target date year. Investors may choose a date other than their presumed retirement date to be more conservative or aggressive depending on their own risk tolerance.

Lifestyle strategies constitute conservative, moderate, and aggressive options based upon investors’ risk tolerance (often determined by responses to a risk quiz). The asset allocation of lifestyle strategies does not follow a glide path, so will not automatically become more conservative over time.

Blended strategies offer a combination of target date and lifestyle features, including following a glide path that becomes most conservative in their target date year while allowing investors to select the strategy that coincides with their risk tolerance.

Generally target date and blended strategies are designed to be held beyond the presumed retirement date to offer a continuing investment option for the investor in retirement. However, investors in any of these strategies should also consider their own personal risk tolerance, circumstances and financial situation to determine if they should consider moving to a lower risk strategy as they near retirement. Investments in these options are not guaranteed and you may experience losses, including losses near, at, or after the target date (if applicable). These strategies’ stated asset allocation may be subject to change. Additionally, there is no guarantee that the options will provide adequate income at and through retirement.

Target allocations for CustomChoice StrategiesSM are provided by the MassMutual Retirement Services Division (MassMutual). MassMutual is not acting in the capacity of an investment advisor to plans, plan sponsors or individual plan participants.

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