

# MetLife Financial Freedom Select®

## Facts at a Glance — B & L & C Class\*

MetLife Financial Freedom Select (MFFS®) is a variable annuity developed by MetLife\*\* to provide a retirement savings vehicle for employees of public schools, colleges and universities, nonprofit hospitals and nonprofit organizations under IRC §501(c)(3). A variable annuity is a contract/certificate between an employee and a life insurance company where, in exchange for your purchase payments, the insurer agrees to pay out a lump sum or a stream of retirement income at a later date. Certain provisions may vary by state.

### Minimum contribution

None.

Note: If no purchase payments are made for more than 24 months and the account balance is under \$2,000, MetLife may cancel the contract/certificate, if permitted by law, by paying the account balance less any outstanding loans (if loans are permitted by plan).

### Transfers among funding options

Currently free and unlimited. Non-taxable. Other restrictions may apply.<sup>1</sup>

### Automated investment strategies<sup>2</sup>

The Equity Generator<sup>®2</sup>

The Rebalancer<sup>®</sup>

The Index Selector<sup>®3</sup>

The Allocator<sup>SM2</sup>

### 3% rollover distribution and direct transfer credit<sup>1</sup> (B and L classes only)

Eligible transfers in the first two employee years receive a bonus of 3% of the transfer. Generally, it is unavailable if assets are from other MetLife or MetLife affiliates' products<sup>4</sup> or if you are over age 65 on the issue date. If any amounts are withdrawn prematurely, either a portion or the entire transfer bonus will be forfeited. Eligible rollover and transfer bonus must remain in the Fixed Interest Account for five years. Other restrictions may apply.<sup>1</sup>

### Death benefit

Assuming income has not started, the standard death benefit is the greater of:

- Account balance;
- Total purchase payments reduced proportionately for withdrawals (including any applicable withdrawal charges);

In each case, the amount is reduced by any outstanding loans, where loans are permitted by plan.

### Optional annual step-up death benefit\*\*\*

The greatest of: 1. Account balance; 2. Total purchase payments reduced proportionately for withdrawals (including any applicable withdrawal charges), or 3. "Highest Anniversary Value" on any contract/certificate anniversary prior to employee's 81<sup>st</sup> birthday plus any subsequent purchase payments and reduced proportionately for withdrawals (including any applicable withdrawal charges).

In each case the amount is reduced by any outstanding loans (if loans are permitted by plan). Must be elected at time of purchase and is irrevocable once selected.

### Minimum distribution service

The minimum distribution generally required each year once you reach age 72 or for qualified employer plans when you retire (provided the plan allows and you are not a 5% or more owner of your employer), whichever is later, by federal income tax rules, can be calculated and forwarded from MetLife Financial Freedom Select. Failure to take required minimum distributions for a year will generally result in a 50% penalty tax on the amount of the shortfall. MetLife will calculate the required minimum distribution for this annuity contract/certificate based on information provided and for this annuity contract/certificate only. If the participant opts in, we will remit the required minimum distribution to the participant in installment frequencies elected by the participant. May not be available in all markets.

### Loan provision

The amount that may be borrowed, the interest rate charged, the loan repayment schedules and loan application fees are described in the loan application form and the contract/certificate (Tax Sheltered Annuity (TSA) only). Loan availability and terms may be subject to the provisions of the employer's plan.

\*As of the close of the NYSE on 10/4/13, no new group sales permitted. Currently available to new participants in existing group plans established by 10/4/13. The C Class is only available to new participants in groups established prior to the close of the NYSE on 6/1/12 with the C Class in the 403(b) ERISA, 403(a), 457(b), or 401 markets.

\*\*MetLife refers to Metropolitan Life Insurance Company.

\*\*\*Available for an additional Separate Account charge of 0.10% annually.



**Benefit sensitivity — See prospectus for additional details. State variations may exist.**

No contract/certificate withdrawal charge will apply upon:<sup>5</sup>

- withdrawals of up to 10% of the total account balance per contract/certificate year (after the first contract/certificate year)
- disability (subsequent to first contract/certificate year; you must be less than 65 years old on the date you become disabled and must meet the Social Security Administration definition of disability)
- death
- annuitization
- retirement from the employer you had at the time the annuity was purchased in the 403(b) ERISA, 403(a), 457(b), or 401 markets only (Amounts withdrawn that received the eligible rollover distribution and direct transfer credit are, however, subject to forfeiture.)
  - (after five years from the issue date of the contract/certificate for 403(b) Non-ERISA)
- severance from employment with the employer you had at the time the annuity was purchased in the 403(b) ERISA, 403(a), 457(b), or 401 markets only
  - (after five years from the issue date of the contract/certificate for 403(b) Non-ERISA)
- a direct transfer to another MetLife approved product
- any withdrawal required to avoid federal income tax penalties or satisfy federal income tax rules (for this annuity contract/certificate only) (does not include payments intended to avoid the 10% federal income tax penalty under section 72(t) of the Internal Revenue Code)

**Annual contract/certificate fee**

There is a \$30 annual contract/certificate fee from the investment divisions. The fee will be waived if the account balance is \$25,000 or greater, or if purchase payments of \$2,000 or more were received in the past 12 months. No fee is deducted from the Fixed Interest Account.

**Separate Account charge**

B Class: 1.15% per year; L Class: 1.30% per year; C Class\*: 1.45% per year

*Annual Separate Account charge for American Funds investment divisions is an additional 0.25%.*

Additional investment-related fees and expenses will apply to the selected funding options.

**Withdrawal charges<sup>5</sup>**

Maximum surrender charge schedule shown; state variations exist for CT and MA. The following withdrawal charges apply to the amount withdrawn from the account balance based on the age of the employee's account.

B Class: 12-year withdrawal charge schedule: 9%, 9%, 9%, 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%, 0%

L Class: 7-year withdrawal charge schedule: 9%, 8%, 7%, 6%, 5%, 4%, 2%, 0%

C Class\*: No withdrawal charges apply

1. Please see prospectus for more details.
2. No investment strategy can guarantee a profit or protect against a loss. Only one investment strategy may be in effect at a time. The Equity Generator and The Allocator are dollar cost averaging strategies that involve continuous investment in securities regardless of fluctuating price levels. Participants should consider their ability to continue purchases through periods of low price levels.
3. Direct investment into an index is not possible. Certain models in this strategy may be more volatile than other MetLife Automated Investment Strategies. We will continue to implement the Index Selector strategy using the percentage allocations of the model that have been in effect. These percentage allocations will not change. You should consider whether it is appropriate for you to continue this strategy over time if their risk tolerance, time horizon, or financial situation changes. The asset allocation models used in the Index Selector strategy may change from time to time.
4. In Connecticut, bonus also applicable for internal transfers.
5. Ordinary income taxes apply to withdrawals. Withdrawal charges may also apply. Federal income tax rules, with certain exceptions, prohibit withdrawals before age 59½ from a TSA annuity. Some exceptions apply. Where pre-59½ withdrawals are allowed, a 10% federal income tax penalty may apply in addition to ordinary income tax. Consult with a tax advisor to determine whether an exception to these tax rules may apply.

This product is a long-term investment designed for retirement purposes.

**MetLife Financial Freedom Select variable annuity products are offered by prospectus only. To obtain a prospectus, please contact MetLife at the service center number reflected on your enrollment materials. Please carefully read the product prospectus and consider the product's features, risks, charges and expenses, and the investment objectives, risks and policies of the underlying portfolios, as well as other information about the underlying funding options. This and other information is available in the prospectus. Product availability and features may vary by state. All product guarantees, including optional benefits, are subject to the financial strength and claims-paying ability of Metropolitan Life Insurance Company.**

**The amounts allocated to the variable funding options are subject to market fluctuations so that, when withdrawn, they may be worth more or less than their original value. There is no guarantee that any of the variable funding options will meet their stated goals or objectives.**

Like most annuity contracts/certificates, MetLife's contracts/certificates contain charges, limitations, exclusions, holding periods, termination provisions and terms for keeping them in force.

If you are buying a variable annuity to fund a qualified retirement plan or IRA, you should do so for the variable annuity's features and benefits other than tax deferral. In such cases, tax deferral is not an additional benefit of the variable annuity. References throughout this material to tax advantages, such as tax deferral and tax-free transfers, are subject to this consideration.

Any discussion of taxes is for general informational purposes only, does not purport to be complete or cover every situation, and should not be construed as legal, tax or accounting advice. Clients should confer with their qualified legal, tax and accounting advisors as appropriate.

Ordinary income taxes generally apply at withdrawal. Withdrawal charges may also apply. Withdrawals will reduce the living benefit, death benefit and account value. Withdrawals prior to age 59½ from a TSA (before separation of service) are generally prohibited. Where allowed, a 10% federal income tax penalty generally applies, in addition to ordinary income taxes. Consult with your tax advisor to determine whether an exception to these tax rules may apply.

MetLife Financial Freedom Select variable annuity is issued by Metropolitan Life Insurance Company, New York, NY 10166, and distributed by MetLife Investors Distribution Company (member FINRA). Both are MetLife companies. Policy Form numbers G.FFS(08/02) and G-MFFS-1(8/04).

- Not A Deposit • Not FDIC-Insured • Not Insured By Any Federal Government Agency
- Not Guaranteed By Any Bank Or Credit Union • May Go Down In Value

