

LifeBridge MassMutual's Free Life Insurance Program

PROGRAM STATISTICS

- LifeBridge was introduced in the Fall of 2002 and is available nationwide.
- Through LifeBridge, the Massachusetts Mutual Life Insurance Company (MassMutual) insures the lives of qualified working people for the benefit of their children by offering a 10-year term life insurance policy with a death benefit of \$50,000.
- MassMutual has issued over 14,100 policies as of 02/28/2021, which is more than \$705 million in free life insurance coverage.
- To date, there have been 63 claims.

PHILANTHROPIC FOCUS

- MassMutual recognizes the value of balancing business interests with corporate citizenship. We've been fortunate to succeed for nearly 170 years, and feel a keen responsibility to give back to the communities that have long supported us.
- MassMutual and the MassMutual Foundation support many community based organizations and causes through the generosity of our employees and financial professionals, a variety of volunteer efforts and strategic grants and programs, which totaled over \$20 million in 2020.
- With LifeBridge, we identified a way to tie one of our philanthropic focuses -- education -- with our primary product -- life insurance. LifeBridge policies provide children with the opportunity to get an education if an insured parent dies during the term of the policy.
- MassMutual acknowledges that many of the people who value life insurance most are often those who can least afford it and aims to give away \$1 billion of term life insurance.
- Many of our financial professionals have enthusiastically donated their time and services to the program. They view LifeBridge as an extension of the time they already donate to their communities. There are no commissions on LifeBridge policies. MassMutual pays the premiums.

HOW THE PROGRAM WORKS

- Under the LifeBridge Program, an eligible parent or legal guardian will have a \$50,000, 10 year term life insurance policy issued on their life.
- If an insured parent or legal guardian dies during the policy term, the money goes directly to a trust fund, managed by The MassMutual Trust Company, FSB, a wholly owned stock subsidiary of MassMutual, to pay for the educational expenses of the child(ren).
- The types of schools covered include college, trade school, private school or pre-school. Educational expenses include books, tuition, fees, computers and room and board.
- We have teamed up with employers, community and faith based organizations and invites the participation of all organizations that can help us reach out to those who might qualify.
- To be eligible to apply, applicants must be:
 - Between the ages of 19-42
 - The legal guardian of one or more dependent children under age 18
 - Currently employed (full or part time) with an annual family income between \$10,000 and \$40,000
 - A permanent, legal resident of the U.S.
 - In good health as determined by MassMutual's underwriting guidelines
- At the time of application, the following documentation is required:
 - A copy of their last 1040 or 1040A (used to confirm income)
 - A recent pay stub (used to confirm working status)
 - Social Security numbers of children/dependents under the age of 18
 - Proper identification (photo ID, driver's license, green card, etc.)
- If the insured parent or legal guardian dies within the policy's term, the children have ten years after the parent or legal guardian's death or age 35, whichever is longer, to use the benefit. If the money is not used within that time period, it is donated to one of five scholarship programs pre-selected by the parent or legal guardian:
 - United Negro College Fund
 - Hispanic Scholarship Fund
 - National Achievers Society Scholarship Fund (an Urban League fund)
 - The Achievement Foundation Scholarship Fund
 - Community Foundation of Western Massachusetts

FOR MORE INFORMATION CONTACT:

INSERT ADVISOR NAME

INSERT FIRM NAME

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www.massmutual.com/lifebridge