No matter what other moves you make along the way,

RetireSMART[SM]

Maximize Your Retirement Success

State of Iowa RIC

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We'll help you get there.®

Rick Kellogg
May 15, 2013

C: 10877-05

Discussion Topics

- Guidelines for Retirement Planning
- Investment Selection
  - Asset Allocation
  - Types of Investments
  - Risk Tolerance
  - Historical Trends
- Keeping Your Retirement Plan on Track
  - Rebalancing
  - Dollar-Cost-Averaging
  - Automatic Deferral Increase
  - Annual Plan Review
- Questions?

Guidelines for Retirement Planning

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Guidelines: *Take Inventory*

- Understand where your money comes from and where it goes
- Determine your annual retirement income needs
- Estimate your sources of retirement income
    - Social Security (1-800-772-1213)
    - Employer-sponsored programs
    - Personal savings
- Value your savings at retirement
- Plan for any income gap

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Guidelines: *Manage Your Investments Over Time*

Do an ***Annual Review*** to make sure your plan is still in line with your goals

- Check your asset allocation
- Rebalance periodically
- Consider contribution increases
- Review other retirement savings

Guidelines: *Plan for the Long-term*

Outliving your assets can be a real concern

Future Income Projection		
Present Annual Income	**Equivalent annual income after 30 years of 3% inflation***	**Annual income needed for retirement (assuming 80% of your pre-retirement income)**
$20,000	**$48,545**	**$38,836**
$30,000	**$72,818**	**$58,254**
$40,000	**$97,090**	**$77,672**
$60,000	**$145,636**	**$116,509**
$80,000	**$194,181**	**$155,345**

* Hypothetical example. Actual inflation rates will differ.

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Guidelines: *Understand Risk and Reward*

Myth: "To increase your potential for reward, you must also increase the investment risk you accept."

Fact: "You don't necessarily have to accept more risk to enhance your overall return potential."

Guidelines: *Understand Risk and Reward*

Higher Risk

POTENTIAL RISK/RETURN

Lower Risk

Specialty / Other

International

Small / Mid Cap Growth

Small / Mid cap Value

Large Cap Growth

Large Cap Core

Large Cap Value

Fixed Income

Stable Value

The risk/return indicator is for comparative purposes and is based on the general comparative risks of these categories.

See the following slide for important risk disclosures about plan investment options.

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RISK DISCLOSURES FOR CERTAIN ASSET CATEGORIES – PLEASE NOTE THAT YOUR PLAN MAY NOT OFFER ALL OF THE INVESTMENT OPTIONS DISCUSSED BELOW.

If a retirement plan fully or partially terminates its investment in The Guaranteed Interest Account (GIA), Fixed Interest

Account or SAGIC investment option, the plan receives the liquidation value of its investment, which may either be more or less than the book value of its investment. As a result of this adjustment, a participant's account balance may be either increased or decreased if the plan fully or partially terminates the contact with MassMutual.

Money market investments are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although these investments seek to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market option.

Risks of investing in inflation-protected bond investments include credit risk and interest rate risk. Neither the bond investment nor its yield is guaranteed by the US Government.

High yield bond investments are generally subject to greater market fluctuations and risk of loss of income and principal than lower yielding debt securities investments.

Investment option(s) that track a benchmark index are professionally managed investments. However, the benchmark index itself is unmanaged and does not incur fees or expenses and cannot be purchased directly for investment.

Investments in companies with small or mid market capitalization ("small caps" or "mid caps") may be subject to special risks given their characteristic narrow markets, limited financial resources, and less liquid stocks, all of which may cause price volatility.

International investing can involve special risks, such as, political changes and currency fluctuations. These risks are heightened in emerging markets. You cannot transfer into international investment options if you have already made a purchase followed by a sale (redemption) involving the same investment within the last sixty days. In addition, you may not request a transfer into international investment options between 2:30 and 4 p.m. ET. Other trading restrictions may apply. Please see the investment's prospectus for more details.

Disclosures

A significant percentage of the underlying investments in aggressive asset allocation portfolio options have a higher than average risk exposure. Investors should consider their risk tolerance carefully before choosing such a strategy.

An investment option with underlying investments (multi-investment options, which may include Select Destination Retirement Series, Journey Options and any other offered proprietary or non-proprietary asset-allocation, lifestyle, lifecycle or custom blended options) may be subject to the expenses of those underlying investments in addition to those of the investment option itself.

Investments may reside in the specialty category due to 1) allowable investment flexibility that precludes classification in standard asset categories and/or 2) investment concentration in a limited group of securities or industry sector(s). Investments in this category may be more volatile than less-flexible and/or less-concentrated investments and may be appropriate as only a minor component in an investor’s overall portfolio.

Investments that invest more of their assets in a single issuer or industry sector (such as company stock or sector investments) involve additional risks, including unit price fluctuations, because of the increased concentration of investments.

Generally target retirement date (lifecycle) investment options are designed to be held beyond the presumed retirement date to offer a continuing investment option for the investor in retirement. The year in the investment option name refers to the approximate year an investor in the option would plan to retire and likely would stop making new contributions to the investment option. However, investors may choose a date other than their presumed retirement date to be more conservative or aggressive depending on their own risk tolerance.

Target retirement date (lifecycle) investment options are designed for participants who plan to withdraw the value of their accounts gradually after retirement. Each of these options follows its own asset allocation path (“glide path”) to progressively reduce its equity exposure and become more conservative over time. Options may not reach their most conservative allocation until after their target date. Others may reach their most conservative allocation in their target date year. Investors should consider their own personal risk tolerance, circumstances and financial situation. These options should not be selected solely on a single factor such as age or retirement date. Please consult the prospectus (if applicable) pertaining to the options to determine if their glide path is consistent with your long-term financial plan. Target retirement date investment options’ stated asset allocation may be subject to change. Investments in these options are not guaranteed and you may experience losses, including losses near, at, or after the target date. Additionally, there is no guarantee that the options will provide adequate income at and through retirement.

Guidelines: *MassMutual Is Here to Help*

- Automated Telephone Services: **1-800-528-9009**
  - Customer Service Representatives 8 a.m. to 8 p.m. (ET)

- Participant Retirement Plan Website:
- ric.iowa.gov
- **www.retire.hartfordlife.com**

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Investment Selection

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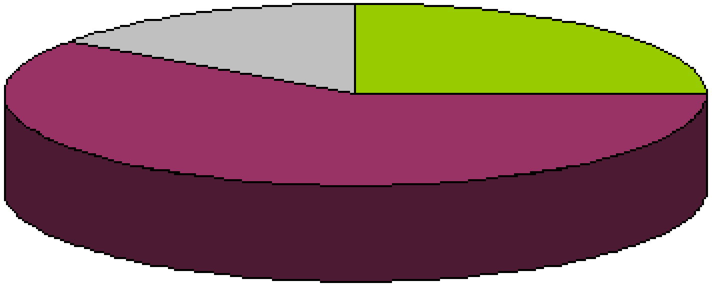
Investment Selection: *Asset Allocation*

An asset allocation is the way you divide money among different types of investments.

Example:

You have $1,000. You put $250 in bonds (or bond mutual funds), $600 in stocks (or stock mutual funds), and keep $150 in cash.



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Remember that asset allocation doesn't ensure a profit or protect against loss.

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Stocks:

A piece of ownership in a company. You may buy stock hoping the company will pay you a portion of its profits, or a dividend. You also hope the company will increase its earnings so your stock will become more valuable.

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Investment Selection: *Comparing Stocks*

Market Capitalization

Large Cap – large companies that are most likely to

- pay dividends
- have higher share prices
- have most reserves to protect them against market downturns

Mid Cap – mid-sized companies that generally may have

- greater growth potential than large caps
- lower prices than large companies

Small Cap – small companies that may offer

- greater chance for big price increases
- higher risk of losing money

Investment Selection: *Comparing Stocks*

Growth Versus Value

- **Growth** – stocks with significant growth potential
- **Value** – stocks that are considered inexpensive relative to their earnings potential

Bonds

A loan you make to a company or government for a certain time (the bond's term or maturity) in return for regular interest payments (the bond's coupon). Interest from some government bonds, particularly municipal bonds, may be tax-free.

Mutual Fund

An investment company that sells shares to people and uses the money to buy stocks, bonds, and other investments. The mutual fund passes on the earnings from its investments to its shareholders.

NOTE: If your plan invests in a group annuity contract issued by MassMutual, your plan may purchase units of separate investment accounts (SIAs) that, in turn, purchase shares of underlying mutual funds.

Investment Selection: *Investor Types*

Confident Investor . . .
Feels comfortable building an investment portfolio

Aware Investor . . .
Would welcome some guidance in selecting investments

Uncertain Investor . . .
Wants a streamlined and an easier approach to making investment decisions

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Diversification May Help Lower Risk

Performance of Major Indices and a Balanced Portfolio (2002–09/30/12)[1]

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012 (as of 12/31/12)
Best	32.1%	47.3%	31.6%	25.6%	35.1%	32.7%	5.2%	37.4%	28.0%	8.3%	19.7%
	10.3	38.6	20.3	13.5	26.3	11.2	1.8	31.8	26.9	7.8	17.9
	3.8	37.1	18.3	12.6	18.4	8.0	–29.0	28.0	26.6	2.7	17.3
	1.7	35.6	17.3	12.2	15.8	7.0	–33.8	27.2	15.3	2.1	16.4
	–3.8	28.7	16.5	10.2	12.0	6.2	–36.2	26.5	15.1	0.1	16.0
	–14.5	26.5	15.4	4.9	10.3	5.5	–37.0	22.3	9.0	-1.2	11.5
	–15.9	20.7	10.9	4.6	4.8	4.7	–37.7	13.5	7.8	-1.7	4.2
	–20.5	4.1	4.3	3.0	4.3	–1.6	–43.4	5.9	6.5	-4.2	0.1
Worst	–22.1	1.1	1.2	2.4	–15.1	–15.7	–46.5	0.2	0.1	-12.1	0.1

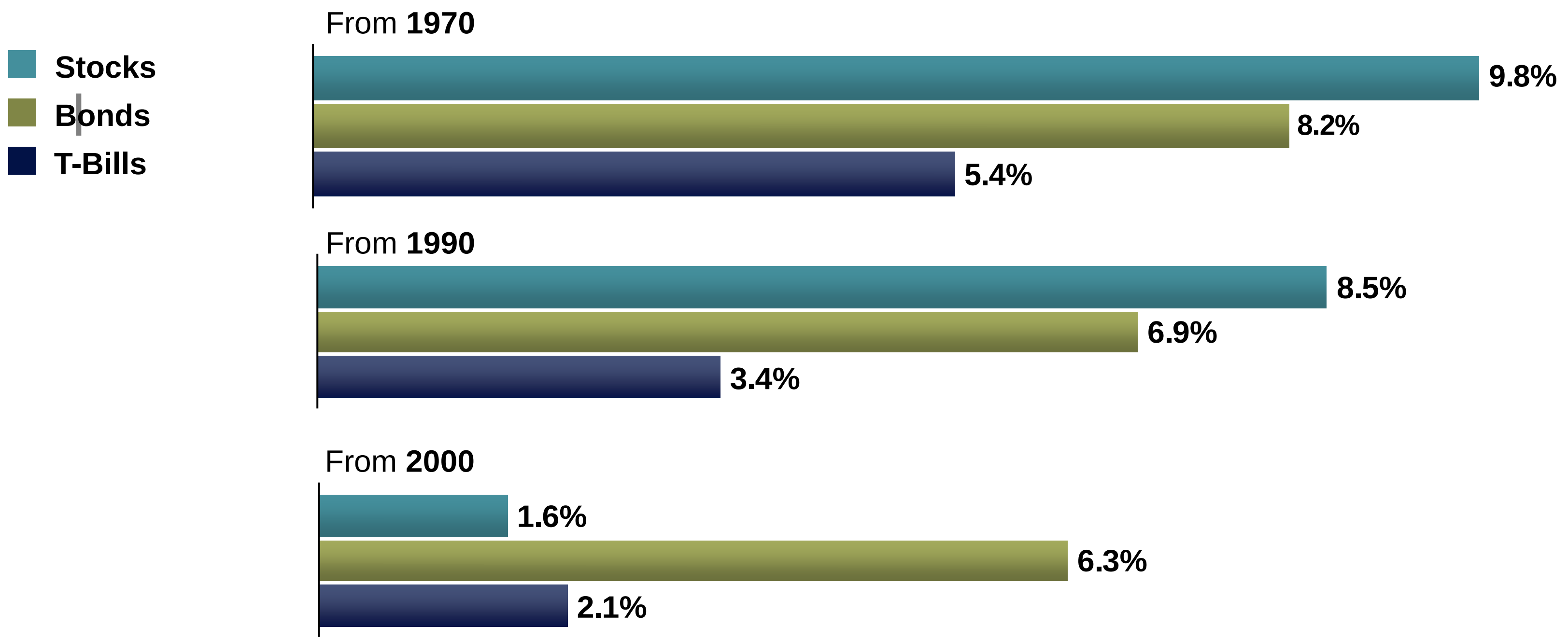
- Large-cap stocks
- Small-cap stocks
- International stocks
- Mid-cap stocks
- Bonds
- Real estate
- Commodities
- Cash
- Portfolio equally weighted in each asset class

1. Source of chart data: FactSet, 12/31/12. Large-cap stocks are represented by the S&P 500 Index, a broad-based measure of domestic stock market performance. Small-cap stocks are represented by the Russell 2000 Index which is comprised of the smallest 2,000 stocks (by market value) in the Russell 3000 Index. International stocks are represented by the Morgan Stanley Capital International (MSCI) EAFE Index which is a broad-based index of global stock performance. Mid-cap stocks are represented by the S&P MidCap Index which contains 400 mid-capitalization domestic stocks. Bonds are represented by the Barclays Capital Aggregate Bond Index which contains a broad range of investment-grade U.S. Government and corporate bonds. Real estate is represented by the FTSE National Association of Real Estate Investment Trusts (NAREIT) Equity REITs Index which consists of companies that own and operate income-producing real estate that have 75% or more of their respective gross invested assets in the equity or mortgage debt of commercial properties. Commodities are represented by the S&P GSCI,® a composite index of commodity sector returns representing an unleveraged, long-only investment in commodity futures that is broadly diversified across the spectrum of commodities. Cash is represented by a composite of the yields on 3-month Treasury bills. Stocks, commodities and bonds are subject to different risks. Stocks and commodities are also different from fixed income securities in that (i) Government bonds and Treasury notes and bills are backed by the full faith and credit of the U.S. Government, and (ii) bonds, if held to maturity, may offer both a fixed rate of return and a fixed principal value. Fixed income investing entails credit risks and interest rate risks. When interest rates rise, bond prices generally fall and the Fund's share price can fall. Foreign investing involves additional expenses and special risks, including currency fluctuations, foreign taxes and political and economic factors. Commodities may be subject to greater volatility. Diversification does not assure a profit or protect against loss.

Past performance does not guarantee future results. Due to ongoing market volatility, current performance may be more or less than the results shown in this presentation. The performance information does not show the effects of income taxes on an individual's investment. Taxes may reduce your actual investment returns or any gains you may realize if you sell your investment. An investor's shares, when redeemed, may be worth more or less than the original cost.

Maintain Realistic Expectations

Average Annual Total Returns (%)[1] (As of 12/31/12)



1. Source of chart data: Ned Davis Research, 12/31/12. Stocks are represented by the S&P 500 Index, a broad-based measure of domestic stock market performance, bonds by the Barclays Capital Aggregate Bond Index, and T-bills by a 91-day Treasury Bill Index. For the 1970–12/31/12 period, bonds are represented by a combination of 50% Barclays Long-Term Corporate and 50% Barclays Long-Term Treasury Bond Indices. Treasury indices are total return indices held at constant maturities. Indices are unmanaged and cannot be purchased directly by investors. Index performance is shown for illustrative purposes only and does not predict or depict the performance of any investment. **Past performance does not guarantee future results. Stocks and bonds are subject to different risks. Stocks are also different from fixed income securities in that (i) Government bonds and Treasury notes and bills are backed by the full faith and credit of the U.S. Government, and (ii) bonds, if held to maturity, may offer both a fixed rate of return and fixed principal value.**

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Staying on Track for Retirement

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Stay on Track: *Rebalancing*

- You can have your account automatically rebalanced to maintain your investment strategy
- Available 24 hours a day, 365 days a year
- May select a model investment strategy, or set up your own strategy
- You can initiate or terminate the rebalancing process:
  - Phone: **1-800-528-9009**
    Monday – Friday (8 a.m. to 8 p.m. ET)
  - Online: ric.iowa.gov or **www.retire.hartfordlife.com**

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Stay on Track: *Dollar-Cost-Averaging*

EXAMPLE: $100 invested per month. Total invested $600.									
	Price Per Share								
Market Volatility	Jan	Feb	Mar	Apr	May	June	# Shares	Avg. Market Price Per Share	Your Avg. Cost Per Share
Price Increase	$10	$12	$14	$16	$18	$20	42.25	$15.00	$14.20
Price Rebound	$10	$8	$5	$5	$8	$10	85	$7.67	$7.06
Price Decrease	$10	$8	$6	$4	$4	$7	103.5	$6.50	$5.80

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Stay on Track: *Annual Plan Review*

- Identify any changes in your retirement outlook
  (e.g. income, number of years to retirement, etc.)
- Verify your asset allocation is still in line with your objectives
- Determine if you can you save more
- Evaluate how your investments have performed
- Consider consulting with an investment professional

Summary

- Familiarize yourself with investment terms and concepts
- Develop a retirement plan
- Develop an asset allocation strategy
- Select investments based on your strategy
- Keep your asset allocation on track
- Review your plan at least annually
- For information, tools, and education visit **www.retire.hartfordlife.com**
- If you have questions or need help call

  1-800-528-9009 (8 a.m. – 8 p.m. ET, Monday – Friday)

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Questions

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• **Please consider an investment option's objectives, risks, fees and expenses carefully before investing. This and other information about the investment option can be found in the applicable prospectus or summary prospectuses, if any, or fact sheets for the investment options listed, which are available from your plan sponsor, the participant website via www.thehartford.com/retirementplans/access or by contacting our Participant Information Center at 1-800-854-0647 between 8:00 a.m. and 8:00 p.m. ET, Monday through Friday. Please read them carefully before investing.**

• The information reflected in this presentation is not intended to be investment, tax or legal advice. For questions relating to your personal situation, it is strongly recommended that you consult with your own financial or legal adviser. This material must be preceded or accompanied by a fact sheet and where applicable, a current prospectus for the investments discussed.

• This report does not provide individually tailored investment advice. It has been prepared without regard to the individual investment circumstances and objectives of the persons who receive it. The investments discussed in this report may not be suitable for all investors. MassMutual recommends that investors independently evaluate particular investments and strategies, and that investors seek the advice of a financial adviser. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives.

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Optional Glossary

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Glossary

Asset Allocation

Apportioning investments among different asset categories; affects both risk and return and is a central concept in personal financial planning and investment management.

Asset Class

A category of investments; examples include money markets, short-term bonds, intermediate-term bonds, large-cap stocks, small-cap stocks, high-yield bonds, international; each asset class has its own degree of volatility.

Compounding

Interest earned on principal plus interest that was earned earlier.

Diversification

Way of minimizing investment risk by putting money in different asset classes.

Glossary

Dividends

Income paid by your investments. Bonds and some stocks pay dividends. Mutual funds pass dividends on to their shareholders. Tax deferred retirement plans reinvest dividends.

Dollar-Cost-Average

A strategy of investing by systematically purchasing a fixed dollar amount in an investment at regular intervals, regardless of price.

Indexes

Indicators used to measure and report value changes in representative investment groupings. Indexes often are used as benchmarks in measuring the performance of specific investments. Common indexes are:

- Dow Jones Industrial Average (DJIA)
- NASDAQ Composite Index
- Standard & Poor's 500 (S&P)

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Glossary

Inflation

The rise in the prices of goods and services. This happens when spending increases while the supply of goods or services available in the market remain unchanged. In other words, too much money chasing too few goods.

Rebalance

Resetting investments to your original portfolio allocation.

Risk

Measurable possibility of losing or not gaining value.

Glossary

Risk Tolerance

The degree to which an investor is willing to take risk in the hopes of a certain level of returns.

Total Return

The dividends and interest received, plus any change in the value of the principal. For example, if your mutual fund share price increased from $23 to $25 and you received a $.20 cent/share dividend, your total return was $2.20 – a little over 9%.