

The culture at SFG Brokerage is one that puts community, collaboration, and connection first. We work with professionals across the country committed to serving the needs of your clients.



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## PLATINUM PASS PROGRAM

Clients with an existing MassMutual policy issued at Standard or better may be issued new coverage with the same risk class. For Platinum Pass Perm only, clients with an existing policy issued by another approved carrier at an acceptable risk class may be issued new coverage with a comparable risk class.

### APPROVED CARRIERS AND RISK CLASSES (PLATINUM PASS PERM ONLY)

If your clients have purchased life insurance in the past five years, the Platinum Pass Program may be a simple way to help them purchase new, additional coverage without medical tests or paramedical exams.

The chart to the right will help you determine the best risk class available for approved carriers based on the existing policy’s risk class. For example, the best class available under this program is Select Preferred Non-Tobacco if the policy was issued Preferred Non-Tobacco from Northwestern Mutual. To potentially qualify for Select Preferred Tobacco, the risk class from the approved carrier must be a “preferred” class.

To determine whether the Tobacco or Non-Tobacco rates will be applied, we will review responses to tobacco questions on the prior and current application and use our current tobacco-use guidelines.

#### FOR FINANCIAL PROFESSIONAL USE ONLY. NOT FOR USE WITH THE PUBLIC.

The products and/or certain features may not be available in all states. State variations will apply.

MassMutual Whole Life series policies (Policy Forms: MMWL-2018 and ICC18-MMWL in certain states, including North Carolina, and MMWLA-2018 and ICC18-MMWLA in certain states, including North Carolina) are level-premium, participating, permanent life insurance policies issued by Massachusetts Mutual Life Insurance Company (MassMutual), Springfield, MA 01111-0001.

CLASSES COMPARABLE TO MASSMUTUAL'S			
Approved Carrier <sup>1</sup>	Standard Non-Tobacco	Select Preferred Non-Tobacco	Ultra Preferred Non-Tobacco
AIG/American General	Preferred, Preferred Plus	Not applicable	Not applicable
AXA Equitable	Standard Plus Non-Tobacco, Standard Non-Tobacco	Preferred	Preferred Elite
Constellation Insurance Inc. (formerly Ohio National)	Select	Preferred	Super Preferred
Guardian (assumes no table shave program was used)	Preferred Non-Tobacco, Non-Smoker	Preferred Plus Non-tobacco	Not Applicable
Lincoln	Preferred Non-Tobacco	Preferred Plus Non-tobacco	Not applicable
New York Life	Non-Smoker and Preferred II	Preferred/ Select Standard	Select Preferred Non Smoker
Northwestern Mutual	Standard Plus Non-Tobacco	Preferred Non-Tobacco	Premier Non-Tobacco
Principal	Standard or better rate class	Not Applicable	Not Applicable
Protective	Standard	Preferred	Select Preferred
Prudential	Non-smoker Plus, Non-Smoker	Preferred	Preferred Best
Securian	Select Preferred, Preferred	Not applicable	Not applicable
Thrivent	Preferred Non-Tobacco	Preferred Best, Super Preferred	Not applicable

<sup>1</sup> Carriers may be added or removed at MassMutual’s discretion at any time. If a carrier (or subsidiary carrier) is not listed, it may not be used in the program.

## COMPASS HAS ARRIVED!

MassMutual Compass, MassMutual’s new field portal, **replaced FieldNet on Sept. 23**. With its sleek look and modern functionality, Compass is designed to become your daily go-to tool. It offers features and functionality designed to make it easier to do business, including:

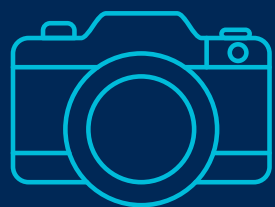
- An enhanced search experience
- Intuitive navigation
- A clean, organized home page with a prominently displayed scorecard for advisors and sales managers
- Quick access to tools, including a new field underwriting guide
- Customizable and mobile-friendly content

The bottom line? **Compass clears the clutter** so you can focus on what’s most important.



Watch **Navigate Your Success (3:37)** to see Compass show off different ways to access the tools you use most.





STRATEGY SNAPSHOT: EXECUTIVE BENEFIT PLANNING\*

# IRC § 457(f) Arrangements

CASE SCENARIO

Dr. Jones, 55, is the department head of Oncology at University Hospital, a non-profit entity. Her current salary is \$1,200,000. The hospital currently has a 403(b) plan, but Dr. Jones cannot contribute enough to the plan to support her anticipated retirement lifestyle. The Board of Directors realize the importance of Dr. Jones’ work in the field of oncology and to the prestige of the hospital. They know she is a sought-after medical conference speaker and consultant throughout the country and want to retain her until she retires. The Board wants to establish a substantial retirement benefit for Dr. Jones that is in excess of any qualified plan limit so that she will remain in her position at University Hospital. However, if she leaves prior to retirement, Dr. Jones will forfeit any anticipated benefit.

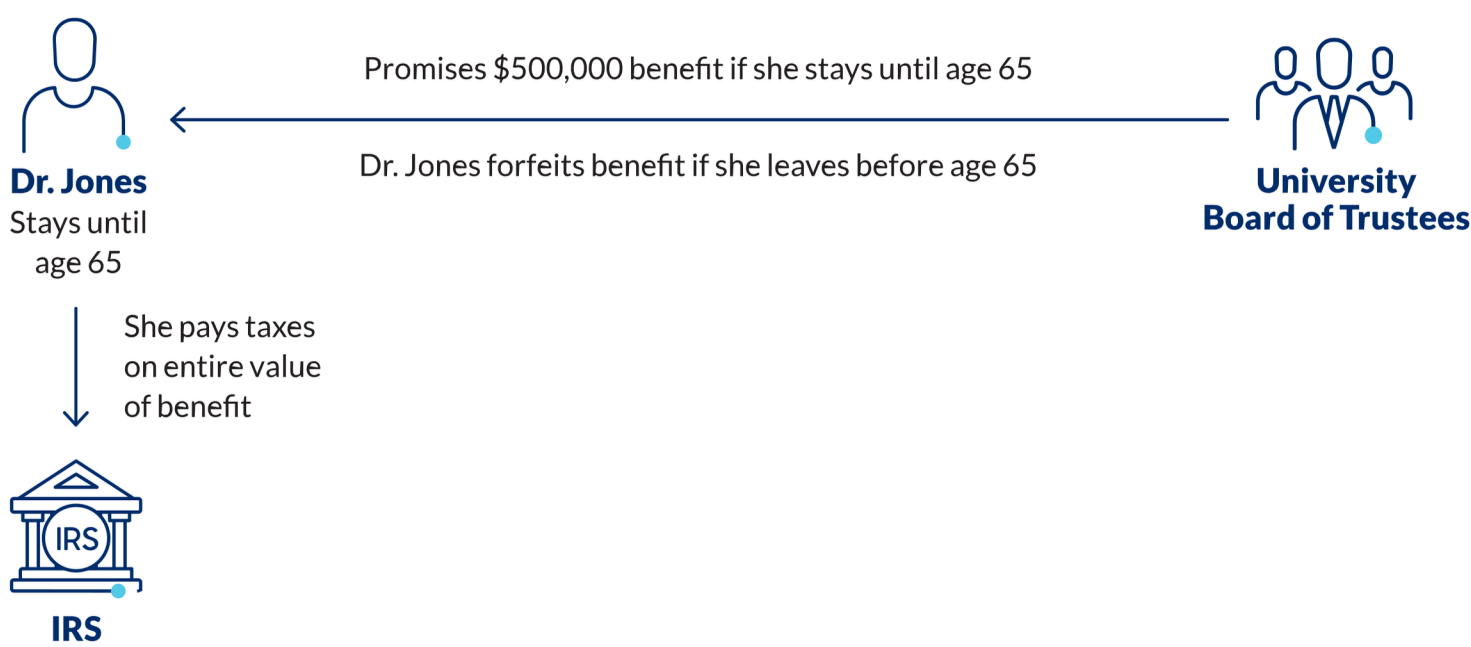
Retaining top talent is essential to the success of a non-profit. But it isn't easy, as there's often competition for successful professionals. How can you incentivize an executive to stay until retirement?

GOALS

- Retain Dr. Jones until she retires.
- Supplement her existing 403(b) plan benefit.
- Provide Dr. Jones a retirement benefit that is in excess of any qualified plan limit.
- Incentivize Dr. Jones to stay until she retires so that if she leaves prior to her retirement, she will forfeit any anticipated benefit.

A POSSIBLE SOLUTION

The Board met with its financial professional and decided to establish a deferred compensation arrangement under Internal Revenue Code (IRC) § 457(f). Everyone felt that this strategy would work best to accomplish the Board’s goals. The benefit will be structured as a defined benefit of \$500,000 at retirement, meaning that if Dr. Jones stays until retirement (age 65), she will receive the entire benefit in one lump sum. For an arrangement to qualify under IRC § 457(f), among other requirements, there must be a substantial risk of forfeiture to the employee. This means that the agreement between the hospital and Dr. Jones will require Dr. Jones to stay with the hospital until she retires at age 65 for her to receive her benefit. If Dr. Jones leaves University Hospital before age 65, she will forfeit her benefit and receive nothing. If Dr. Jones remains at the hospital until age 65, she will have met the condition and vest in the benefit. Dr. Jones will be taxed on the entire benefit when vested, whether it is paid to her in a lump sum (\$500,000) or in installments (e.g., \$50,000 per year for 10 years).



ADDITIONAL RESOURCES



Scan this QR code for the **IRC § 457(b) Arrangement Strategy Snapshot**.



Scan this QR code for the **IRC § 457 Nonqualified Deferred Compensation Arrangements for Tax-Exempt Organizations**.



Scan this QR code for the **Government Retirement Plans Toolkit**.

Any examples provided are hypothetical and for illustrative purposes only. Examples include fictitious names and do not represent any particular person or entity.

The information provided is not written or intended as specific tax or legal advice. MassMutual, its subsidiaries, employees, and representatives are not authorized to give tax or legal advice. Individuals are encouraged to seek advice from their own tax or legal counsel. Individuals involved in the estate planning process should work with an estate planning team, including their own personal legal or tax counsel.