



Group Variable Universal Life (GVUL)

One Policy, Two Benefits Understanding GVUL

Prepared for: Maritz Holdings Inc.



One policy – Two benefits

GVUL is life insurance protection that includes a tax-deferred¹ investment feature:



Protection

Savings

Protection + Savings

Life Insurance

Investment Feature

GVUL

A permanent², portable benefit at active group rates

¹ Earnings within your GVUL coverage grow income tax-free while the policy stays in force. Money allocated to the variable investment portfolios is subject to market risk, and when redeemed may be worth more or less than your original investment. Please consider your investment time horizon, tax rates, and the effect of fees and expenses, including any premium expense charge, when evaluating the benefit of GVUL tax deferral. See your Prospectus and Certificate for complete information.

² To the maturity age specified in your certificate. If you have ported or otherwise continued your coverage after retirement or separation from employment and the plan sponsor later terminates the group policy, cost of insurance rates may increase as a result of such termination.

GVUL compared to Term Life Protection

Term Life Insurance

- Tax-free benefit for your survivors¹
- Death benefit protection that is an expense only



GVUL

- **Tax-free** benefit for your survivors¹
- **Portable life insurance coverage**² – that will not be automatically reduced at retirement
- **One policy with two benefits**, by combining valuable life insurance protection with a tax-deferred investment feature.³
- **Tax-deferred investment opportunity** that you can tap into during your lifetime for education, real estate opportunities, post-retirement medical expenses, early retirement or other financial needs.^{3,4}
- **Minimize your taxes** at the time you withdraw your money – withdrawals up to the cost basis are tax-free.⁴

¹ In general, death benefits are received income tax free.

² If you have ported or otherwise continued your coverage after retirement or separation from employment and the plan sponsor later terminates the group policy, cost of insurance rates may increase as a result of such termination.

³ Earnings within your GVUL coverage grow free from federal and state income tax. Money allocated to the variable investment portfolios is subject to market risk, and when redeemed may be worth more or less than your original investment. Please review the GVUL prospectuses for important information regarding the variable investment portfolios, including charges and expenses.

⁴ In general, participants may withdraw cash value equal to premiums paid without tax consequences. However, if the funding of the certificate exceeds certain limits, it will become a “modified endowment contract” (MEC) and become subject to “earnings first” taxation on withdrawals and loans. An additional 10% penalty for withdrawals and loans taken before age 59½ will also generally apply. We will notify you if a contribution would cause your certificate to become a MEC. Withdrawals and loans reduce the death benefit and cash value, thereby diminishing the ability of the cash value to serve as a source of funding for cost of insurance charges, which increase as you age. Withdrawals are subject to an administrative fee of 2% of the amount withdrawn, not to exceed \$25.

How much coverage?

Do you have an appropriate amount to meet your needs?

Assess your needs

- Income stream for my dependents
- Outstanding debts
- Accessibility of financial assets
- Future expenses
- Estate planning

Review your coverage

- Change in marital status
- Birth or adoption of a child
- Job or salary change
- Home improvement or purchase
- Caring for aging family members



Determine your needs with
a life insurance calculator
<https://mybenefits.metlife.com>

Your GVUL Insurance Plan

Apply to increase your coverage by visiting <https://mybenefits.metlife.com>

Open Enrollment: **May 2 – May 16, 2022**



For You

- **Basic (Employer Paid):** 1.5 times your salary to a plan maximum of \$250,000*
- **Supplemental (Employee Paid):** 1 to 5 times your salary to a plan maximum of \$1,000,000



For Your Dependents Term Rider

- **Spouse (Employee Paid):** \$25,000 increments to a plan maximum of \$100,000 (Not to exceed your coverage amount)
- **Child(ren) (Employee Paid):** \$5,000, \$10,000 or \$25,000

* Employer provided premiums will be taxable to you.

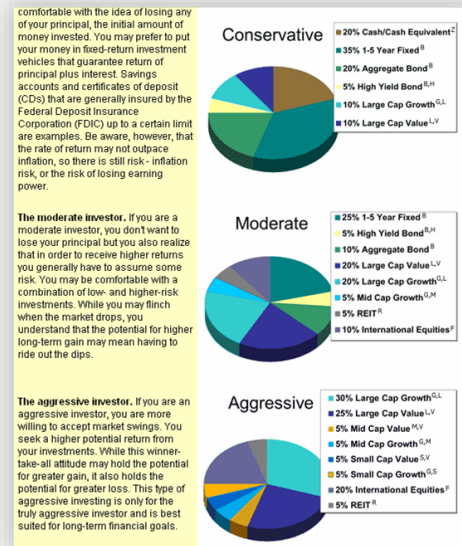
The investment opportunity

A range of investment options to meet diverse needs



Risk Tolerance

- 25 Variable Investment Portfolios – managed by nationally recognized money managers
- Interest-Bearing Account*
- Tax-Free Transfers
- Expense Charge



* The current crediting rate on the interest-bearing account is subject to change without notice but will not fall below the guaranteed minimum in your certificate. Guarantees are subject to the financial strength and claims-paying ability of Metropolitan Life Insurance Company.

The investment opportunity



Variable investment options with tax-free transfers



Any earnings grow tax-deferred¹



Access your cash value whenever you need it with no early withdrawal penalties²



Tax-free withdrawals up to basis

¹ Earnings within your GVUL coverage grow free from federal and state income tax. Money allocated to the variable investment portfolios is subject to market risk, and when redeemed may be worth more or less than your original investment. Please review the GVUL prospectuses for important information regarding the variable investment portfolios, including charges and expenses.

² Withdrawals reduce the death benefit and cash value, thereby diminishing the ability of the cash value to serve as a source of funding for cost of insurance charges, which increase as you age. Withdrawals up to your total cost basis are generally tax-free. However, if the funding of your certificate exceeds certain limits, it will become a "modified endowment contract" and become subject to "earnings first" taxation along and generally an additional 10% tax before age 59 1/2. Please consult the GVUL prospectus for a description of potential tax consequences.

The investment opportunity



Cost Basis

The sum of all premiums that have been paid into your GVUL policy less prior nontaxable distributions. Premiums include both life insurance premiums and additional investment dollars you contribute.



Cash Value

The sum of your additional investment dollars, plus the difference of any investment earnings/losses on those additional investment dollars.



Tax Advantage¹

Cash value can be withdrawn tax-free, including earnings, as long as the amount withdrawn does not exceed the accumulated cost basis.

¹ Earnings within your GVUL coverage grow free from federal and state income tax as long as the policy remains in force. Money allocated to the variable investment portfolios is subject to market risk, and when redeemed may be worth more or less than your original investment. Money allocated to the variable investment portfolios is subject to market risk, and when redeemed may be worth more or less than your original investment. Please consider your investment time horizon, tax rates, and the effect of fees and expenses, including any premium expense charge, when evaluating the benefit of GVUL tax deferral. See your Prospectus and Certificate for complete information.

Tax-advantage of additional GVUL premiums

Buying Term Insurance & investing elsewhere



Basis =
Only amount of money contributed to separate investment account, does not include the cost of insurance

Buying GVUL & investing within the Plan



Basis =
Total GVUL premiums paid, including premiums paid for life insurance protection and extra premiums contributed to investments

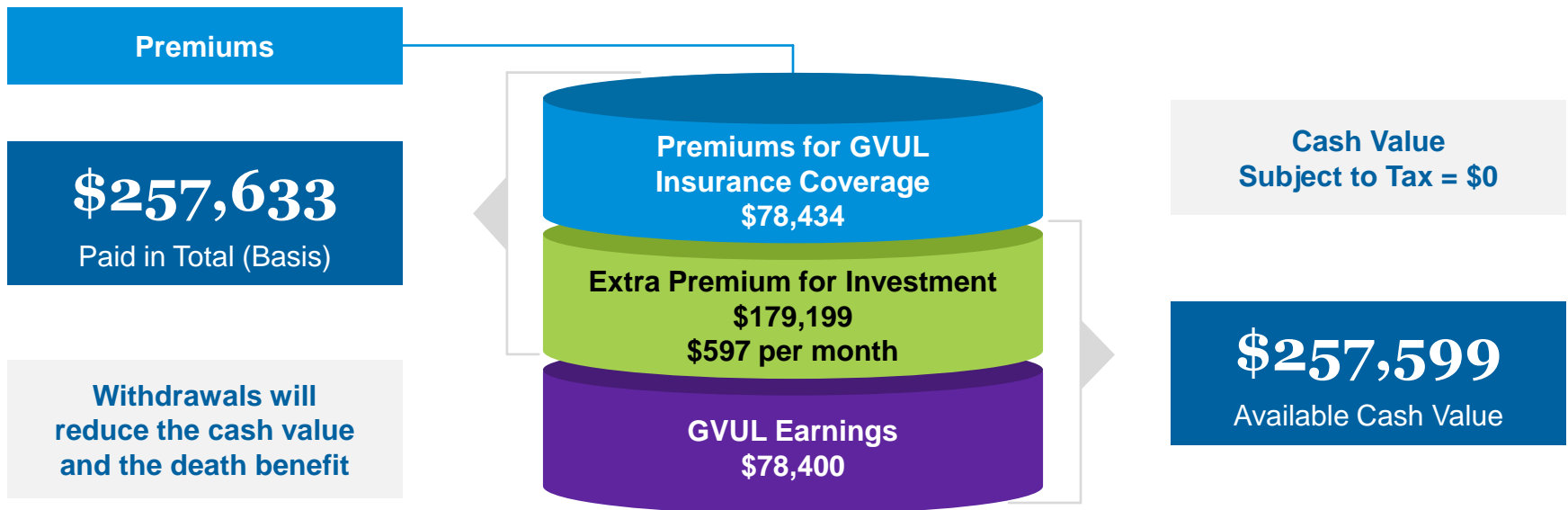
* Under current law, most tax payers are subject to a lower rate of tax on qualifying dividends and long-term capital gains than on ordinary federal income. Taxable distributions from GVUL are subject to ordinary federal income tax rates. MetLife, its agents, and representatives do not provide tax and/or legal advice. Please confer with your qualified legal, tax and accounting advisors as appropriate.

Tax-treatment of GVUL premiums – Example

Age at Issue: 40

End of 25 Years

\$1,000,000 Coverage



GVUL premiums are subject to a 2.25% premium charge. The average asset charge will vary depending on investments selected. Figures presented are hypothetical and are for illustrative purposes only. They assume an average net return of 3% over the investment period. Investments within a taxable account are hypothetical and are not indicative of any specific product. Investment returns are not guaranteed. Age, years until retirement, insurance needs, cost of insurance, tax bracket, and return will vary depending on your own personal situation. For purposes of the example on this slide, we assume that any income is taxable at ordinary federal income rates and not at the lower rates that apply to qualified dividends and net capital gains which would in turn have a positive effect on performance in a taxable account and reduce the after tax vs. before tax difference shown in the illustration above. Please consider your current and anticipated investment horizon and income tax bracket when making an investment decision, as the illustration may not reflect these factors. See full illustration for details. Slide is not valid unless accompanied by a complete illustration.

Strategic use of additional cash value



Loan Provisions¹



Payment of future premiums with tax-advantaged² dollars



Wealth Transfer Mechanism



Annuity Distribution Option³

¹ Outstanding loan amounts do not participate in the interest credited to the interest-bearing account and can have a permanent effect on certificate values and benefits.

Upon surrender, lapse, or case termination, including those circumstances where termination of the Group GVUL contract results in termination of individual certificates/policies, loans become withdrawals and may become taxable to the certificate owner. Earnings within your GVUL coverage generally can be withdrawn from your certificate without federal income tax, as long as the cash value in your certificate is less than the total premium paid into your certificate at the time of withdrawal, less any prior withdrawals. Withdrawals will reduce the cash value and death benefit.

² Earnings within your GVUL coverage grow income tax-free while the policy stays in force. Money allocated to the variable investment portfolios is subject to market risk, and when redeemed may be worth more or less than your original investment. Please consider your investment time horizon, tax rates, and the effect of fees and expenses, including any premium expense charge, when evaluating the benefit of GVUL tax deferral. See your Prospectus and Certificate for complete information.

³ Product guarantees are subject to the financial strength and claims paying ability of the issuing insurance company, Metropolitan Life Insurance Company. Conditions, restrictions and state availability may apply. Please contact your Benefit Specialist for details.

Online tools & resources

MyBenefits

Welcome



Enroll & Manage

Life Summary [Enroll](#) [Learn](#) [Calculate](#) [Common Questions](#) [Contact Specialist](#)

Enroll for Life Insurance

How much life insurance do you need? [Find out...](#)

Choosing or changing your coverage is simple. Choose an option from each of the drop down menus below, the cost will be automatically calculated. Once you have made your selections, click Next.

Step 2 : Choose Coverage

Coverage Provided By Your Employer

This coverage is being provided through a taxable employer bonus. Taxes incurred will depend on your individual circumstances. [Find out more](#) about Basic GVUL insurance coverage.

Basic Group Variable Universal Life (EE Basic GVUL)

Coverage Amount: 2 x Annual Salary (\$1,650,000)

Monthly Cost to you*: \$0.00

Certificate # 0004862120	Amount	Actions
Monthly Investment Premium	\$25.00	Modify Investment Premium
Cash Value	\$0.00	Modify Investment Premium Allocation
Basis	\$0.00	Modify Automatic Investment Strategy
Loan	\$0.00	View/Print Certificate Details
Cash Surrender Value	\$0.00	

Investment Premium Allocation

25% 25% 25% 25%

Power of Tax Deferral
is My Risk Tolerance
About Life Insurance

Beneficiary Reminder

It's easy to update your GVUL beneficiary

You should name a beneficiary for your GVUL insurance coverage. This ensures that MetLife will distribute the policy proceeds the way you want at the time of claim.

Visit: <https://mybenefits.metlife.com>



GVUL summary



Permanent¹ Life Insurance Protection

- Keep your coverage as long as you need it
- Update your coverage to account for significant life changes



Tax-deferred² Investment to meet your goals

- Freedom to change investment options as your goals change
- Access to accumulated cash value at any time for any reason
- Tax-free withdrawals up to your cost basis³

¹To the maturity age specified in your certificate. If you have ported or otherwise continued your coverage after retirement or separation from employment and the plan sponsor later terminates the group policy, cost of insurance rates may increase as a result of such termination.

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³Withdrawals reduce the death benefit and cash value, thereby diminishing the ability of the cash value to serve as a source of funding for cost of insurance charges, which increase as you age. Withdrawals up to your total cost basis are generally tax-free. However, if the funding of your certificate exceeds certain limits, it will become a "modified endowment contract" and become subject to "earnings first" taxation along and generally an additional 10% tax before age 59 1/2. Please consult the GVUL prospectus for a description of potential tax consequences.

Nothing in these materials is intended to be advice for any particular situation or individual. Please consult with your own advisors for such advice. Like most insurance policies, MetLife GVUL contains exclusions, limitations and terms for keeping it in force. MetLife can provide you with costs and complete details.

Prospectuses for Group Variable Universal Life insurance and its underlying portfolios can be obtained by calling (800) 756-0124. You should carefully read and consider the information in the prospectuses regarding the contract's features, risks, charges and expenses, as well as the investment objectives, risks, policies and other information regarding the underlying portfolios prior to making any purchase or investment decisions. Product availability and features may vary by state. All product guarantees are subject to the financial strength and claims-paying ability of Metropolitan Life Insurance Company.

Group Variable Universal Life insurance has limitations. There is no guarantee that any of the variable options in this product will meet its stated goals or objectives. Cash value allocated to the variable investment options is subject to market fluctuations so that, when withdrawn or surrendered, it may be worth more or less than the amount of premiums paid.

Any discussion of taxes is for general informational purposes only and does not purport to be complete or cover every situation. MetLife, its agents and representatives may not give tax advice and this document should not be construed as such. Please seek advice based on your particular circumstances from a qualified tax advisor.

Group Variable Universal Life insurance (GVUL) is issued by Metropolitan Life Insurance Company (MLIC), New York, NY 10166, and distributed by MetLife Investors Distribution Company (MLIDC) (member FINRA). MLIC and MLIDC are MetLife companies. Certificate #30009 (4/88) As amended by form 3E59 (5/2005)

Help protect the lifestyle you've built.



Apply to increase your coverage by
visiting mybenefits.metlife.com by
May 16, 2022

or



Questions? Call:

(800) 756-0124

Mon – Fri, 7:00AM – 7:00PM (CT)

Tyler Gilleland

913-752-7526

tgilleland@metlife.com

We Can Help With...

- Personalized illustration
- An explanation on how you can utilize loans and withdrawals from your GVUL cash value
- Any additional information on the program features