

The MassMutual Trust Company Charitable Giving Program





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A donor advised fund is a simple but versatile, cost- efficient and tax-favored option to achieve charitable giving goals.

The MassMutual Trust Company Charitable Giving Program is a donor-advised fund offered in conjunction with Renaissance Charitable Foundation, Inc. (RCF). RCF is a tax-exempt public charity described in §501(c) (3) of the Internal Revenue Code of 1986, as amended.

This brochure outlines the benefits of opening an account and details of the program.

A better way to give

With The MassMutual Trust Company Charitable Giving Program (MM Trust Giving Program), you can support your ongoing charitable goals. It offers a flexible solution for overseeing and maximizing your charitable giving. Using this program as part of your wealth management planning helps you:

- **Maximize your giving power.** Your donations to the fund are invested under the management of The MassMutual Trust Company, FSB (MM Trust), providing them with the potential to grow tax-free over time – enhancing your ability to make potentially larger grants to charity in the future. You can assign your donations to be invested in one of five predefined strategic investment models.
- **Establish a legacy of giving.** You can name account advisors, and successors, who can recommend grants from your account and to select successors who can also recommend grants to continue your charitable legacy beyond your lifetime.
- **Enjoy immediate tax deduction.** Your donations to the fund are eligible for a tax deduction in the year they're made. You may carry forward unused tax deductions for up to five additional years.*
- **Separate tax planning and charitable decisions.** You can realize immediate tax advantages now and make grants to charity on your own schedule, thus eliminating the pressure of having to select and donate to a charity by year-end.
- **Give anonymously.** You may also choose to make charitable grants anonymously, keeping your name and personal information confidential.
- **Simplify recordkeeping.** You receive quarterly account statements, gift receipts and IRS-ready tax information, from us.

Our commitment to you:

Experienced people, exceptional products and realistic, needs-based solutions for your financial strategy is our commitment to you. Our financial professionals work closely with you to understand your unique situation and goals, and help you build your financial future.

* Donations made to The MassMutual Trust Company Charitable Giving Program are irrevocable donations made to RCF, a public charity. Those individuals considering making a donation to the MM Giving Program should consult with their legal and tax advisors regarding available tax deductions based on their personal circumstances.

Establishing an account

Opening and funding an account

You can open a MM Trust Giving Program account by completing the online application with your financial professional at www.MassMutualTrust.com.

You will be asked to name your account for use in correspondence and for publications. You may want the name to reflect the charitable goals of your account; for example “The Smith Family Educational Fund.”

An account may be funded in the following ways:

- **Cash.** Cash can be wired, transferred from an existing account or mailed using the forms available at www.MassMutualTrust.com;
- **Life insurance proceeds.** You can designate your MM Trust Giving Program account as beneficiary of a life insurance policy. However, as a deferred donation, you will not be eligible for a current charitable deduction and the continued ownership of the life insurance policy may have estate tax implications. To claim a charitable deduction for the life insurance policy, you will need to name “Renaissance Charitable Foundation, Inc.” as its only owner and beneficiary.
- **Publicly traded stocks, bonds and mutual funds.** Publicly traded stocks, bonds and mutual funds can be transferred (“in-kind”) from an existing account at another financial institution.

RCF reviews and approves all donations and donors will receive a confirmation once a donation has been accepted by RCF. Donations not accepted for any reason will be returned to the account of origin.

Account facts: Contributions

Initial contributions

At least \$5,000.

Subsequent contributions

At least \$1,000, can be made at any time.

Irrevocable contributions

Contributions are irrevocable and unconditional.

Liquidation policy for contributed in-kind asset

In its sole discretion, RCF will determine the timing and execution of a sales strategy for any asset, including a contributed in-kind asset, and reserves the right to sell at any time. Generally, RCF liquidates contributed assets only after associating a contribution with its Donor. Some assets, such as large positions and shares traded on a foreign exchange, may take multiple trading days to liquidate. At RCF’s sole discretion, a third-party broker or a trading desk may be engaged to determine and execute a selling strategy. Any costs, including commissions, incurred in managing or liquidating an asset will be paid from the sale proceeds. Market fluctuations and costs to liquidate an asset may cause the net liquidation proceeds of a contributed asset to be worth more or less than the value of your contribution to the fund.

Deferred donations

A MM Trust Giving Program account may be named as the beneficiary of a charitable bequest, charitable remainder trust, charitable lead trust, qualified retirement plan, IRA or a private foundation. RCF should be named for deferred donations in care of the donor's MM Trust Giving Program account. Please note that a deferred donation will not be eligible for a current charitable deduction.

Account valuation

- **Cash.** Your account will be credited with the value of your cash donation.
- **Publicly traded stock.** The account will be credited with the net proceeds, after liquidation costs, from the sale of the securities you contribute. The account will seek to liquidate contributed securities promptly, which is usually on the next trading day after the donation is matched to its donor. See “Liquidation policy for contributed in-kind asset” on prior page.
- **Account value and income.** At any point, account value will be computed as the sum of the initial net donations plus interest, dividends, and other investment income, including capital gain distributions from underlying investment vehicles, less grant distributions and other operating expenses. The value of the account will also fluctuate with market movements.*

* The value of the investment held by a MM Giving Program account is not guaranteed against a loss of principal, and as such the account may lose value.

Account facts: Online access

Whether you're looking for comprehensive account information, want to research charitable organizations or make a grant, you can do it all online – securely and conveniently. The MM Trust Giving Program offers a number of online features and services, including:

- **Accessing your secure account.** Your account is protected through a secure password system that only you and your designated advisor(s) have access to. You'll be able to view your account balance and activity, detailed account history and the status of all contributions to your account and grants recommended from it. In addition to online access, you'll receive quarterly statements, summarizing all activity in your account.
- **Opening and updating accounts.** With the assistance of your financial advisor, you can submit a Donor Contribution Agreement online and provide information on donors, account advisors and successors.
- **Making contributions.** Through your financial advisor, you can initiate contributions of securities or cash to your account online.

Researching charities. You can use the nonprofit search engine link from your online account to research and locate charitable or 501(c)(3) organizations in the United States. The search result includes the purpose of the charity or nonprofit and the information required to recommend a grant to the organization.

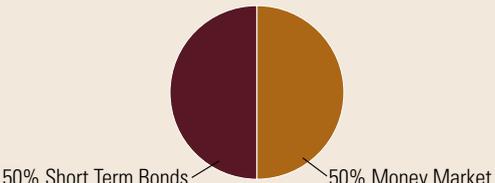
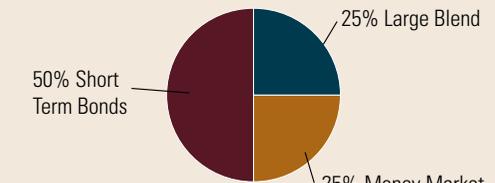
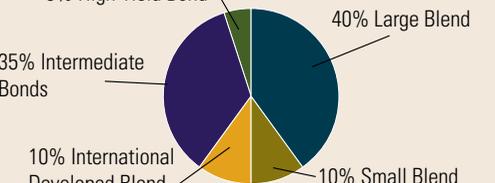
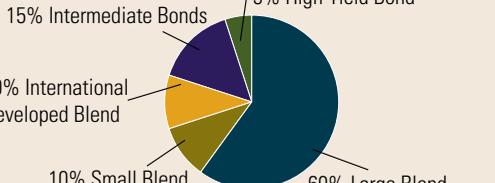
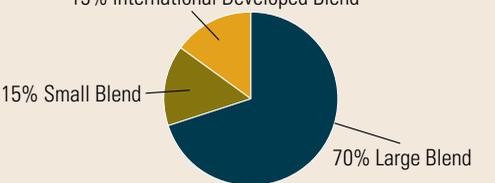
Set up and access your account via
www.massmutualtrust.com

Investment options

Investing your donation

When you make the initial donation to your MM Trust Giving Program account, you can select the strategic investment model for your account, thus providing the potential to grow your contributed assets and an opportunity to increase the amount you have available for charitable grants in the future.

MM Trust provides professional investment management for the program. You can select from one of the following five predefined strategic investment models.

Strategic investment model	Equity/Fixed	Fund/EFT Category
<p>Capital Preservation</p> <p>This investment portfolio is expected to have minimal changes in account value. Donors that expect to recommend full balance grants within 0-12 months should consider using this portfolio.</p>	0%/100%	 <p>50% Short Term Bonds</p> <p>50% Money Market</p>
<p>Conservative Growth</p> <p>This investment portfolio is expected to have a high level of market value stability and a small potential for growth. Donors that expect to recommend full balance grants within 24-36 months and who have little expectation of making additional donations in ensuing years should consider using this portfolio.</p>	25%/75%	 <p>50% Short Term Bonds</p> <p>25% Large Blend</p> <p>25% Money Market</p>
<p>Moderate Growth</p> <p>This investment portfolio is expected to have a moderate level of market volatility, with a potential for growth as a primary objective. Donors that expect to make additional donations in ensuing years and to recommend modest grants over 5-7 years should consider using this portfolio.</p>	60%/40%	 <p>5% High Yield Bond</p> <p>35% Intermediate Bonds</p> <p>40% Large Blend</p> <p>10% International Developed Blend</p> <p>10% Small Blend</p>
<p>Growth</p> <p>This investment portfolio is expected to have a high level of market value volatility, with the potential for growth as a primary objective. Donors that expect to make additional donations in ensuing years and to recommend modest grants over 7-10 years should consider using this portfolio.</p>	80%/20%	 <p>15% Intermediate Bonds</p> <p>5% High Yield Bond</p> <p>10% International Developed Blend</p> <p>10% Small Blend</p> <p>60% Large Blend</p>
<p>All Equity</p> <p>This investment portfolio is expected to have a high level of market value volatility, with growth as the sole objective. Donors that expect to make additional donations in ensuing years and to recommend minor grants over the next 10 years, with the opportunity for larger grants over 15+ years, should consider using this portfolio.</p>	100%/0%	 <p>15% International Developed Blend</p> <p>15% Small Blend</p> <p>70% Large Blend</p>

Recommending grants

You and your account advisors may recommend grants from your account to qualified charitable organizations by completing a Grant Recommendation Form at www.MassMutualTrust.com. Upon receipt of a donor's recommendation, RCF will verify that the charitable organization is eligible to receive the grant (see "Allowable charities" and "Restrictions" below for details).

Grant distribution

Grants are made by checks bearing both the program and the RCF names. A letter will accompany the check referencing the account name and the donor's name, a special acknowledgement (e.g., in memory of, in honor of) or anonymity. Quarterly statements will list the donor's grants for the preceding quarter.

Allowable charities

Grants can be made to qualified charities and nonprofit organizations recognized by the IRS as able to receive tax-deductible donations.

- **Public nonprofits.** Grants can be made to charitable organizations that are tax exempt under Internal Revenue Code Section 501(c)(3) and are public charities under Section 509(a). Grants can be made to private operating foundations but cannot be made to private non-operating foundations.
- **Religious and educational.** Most established religious organizations and educational institutions are not listed as 501(c)(3) nonprofits but are nevertheless tax-exempt charitable organizations. RCF will facilitate making grants to such organizations.
- **Foreign charitable organizations.** RCF can make grants to foreign charities. If applicable, additional fees may be charged to the account for any additional due diligence and processing costs.

Please note that grants to religious, educational, 509(a)(3) supporting organizations and foreign charitable organizations may require additional processing time.

Restrictions

RCF will not approve grants to individuals, private non-operating foundations, ineligible 509(a)(3) supporting organizations or to political candidates or parties. Grants to satisfy a pre-existing pledge or for any private benefit such as dues, tuition, membership fees, or goods purchased at a charitable auction will also not be approved by RCF.

Account Facts: Grants

Anonymous grants

Donors can designate that a grant be anonymous or be given in the name of another individual.

Allocating grants

Funds will be divested in a manner that maintains the current portfolio allocation.

Minimum grant amounts

The minimum grant amount is \$250.

Number of grants

Donors may make unlimited grants from an account.

Tax deductions*

The MM Trust Giving Program offers many tax advantages. In addition to being eligible to receive a tax deduction, you have the flexibility to designate grants whenever it best suits you, the opportunity to lower your current taxes and the convenience of being able to more easily track and plan your charitable activities for future tax years.

Your donation to the fund is an irrevocable charitable donation, fully deductible on the date you transfer control to RCF. The extent of your deduction depends on the type of asset being contributed, as well as your particular tax situation. Please consult your legal or tax advisor for specific tax advice.

- **Cash donations.** Cash donations are eligible for a federal income tax deduction of up to 50% of your adjusted gross income (AGI) in the tax year in which the donation is made. If your donation exceeds this limit, you may carry the deduction forward up to five years.
- **Publicly traded securities.** For publicly traded securities held for more than one year, the amount of the deduction is the mean value of the high and low prices of the security on the date of the donation. You may generally deduct up to 30% of your AGI for donations of appreciated securities held more than one year. For securities held for one year or less, the deduction is based on either your cost basis or fair market value, whichever is lower. If your donation exceeds the 30% AGI limit, you can carry the deduction forward up to five years.

- **Account growth.** Any growth of your donor-advised fund account resulting from investment growth is exempt from taxes, but is not deductible.
- **Capital gains.** Donors of appreciated assets can avoid capital gains tax liability on the appreciation.

Fees and expenses

The account is assessed an annual fee to cover administrative and investment management expenses. The following schedule will be used to determine deductions from the balance in a donor's account. Annual fees will be billed on a monthly pro-rata basis, in arrears.

Month-End Account Balance	Annual Fee
First \$500,000	185 bps
Next \$500,000	155 bps
Next 1,500,000	145 bps
Next \$2,500,000	140 bps
Over \$5,000,000	130 bps

Minimum Annual Fee of \$250 per account

The investment strategies available in the MM Giving Program invest in mutual funds and/or exchange-traded funds (ETFs), each of which is subject to varying fees and expenses that will affect the daily net asset value (NAV) or price of the mutual funds and ETFs held in an investment strategy. Among the underlying expenses are management and administrative fees paid to the investment advisors for the funds, which may include affiliates of MM Trust.

* Those individuals considering making a donation to the MM Trust Giving Program should consult with their legal and tax advisors regarding available tax deductions based on their personal circumstances.

Start a discussion with us

Talk with your local financial professional today or call 1-800-876-9661 to learn more about how The MassMutual Trust Company Charitable Giving Program can be an important planning tool to help accomplish your charitable goals.

Notes:

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The MassMutual Trust Company, its employees and representatives are not authorized to give tax or legal advice and the information provided is not written or intended as tax or legal advice. Please consult your tax and legal advisors to determine how this information may apply to your own situation.

The MassMutual Trust Company, FSB is a federal savings bank chartered by the Office of the Comptroller of the Currency to provide discretionary and nondiscretionary trust and fiduciary services in all states. Our business activity is limited to providing trust and fiduciary services. The MassMutual Trust Company is a wholly owned subsidiary of Massachusetts Mutual Life Insurance Company.

The MassMutual Trust Company Charitable Giving Program is offered in conjunction with the Renaissance Charitable Foundation Inc. This donor advised fund program is made available through MassMutual Trust Company. As required by law, all donations to a Gift Account are under the exclusive legal control of the Renaissance Charitable Foundation Inc. Neither MassMutual Trust Company nor the Renaissance Charitable Foundation Inc. provide tax or legal advice.

Renaissance Charitable Foundation Inc. is registered to solicit contributions in every state where such registration is required including the District of Columbia. The following disclosure notices are required by state laws.

FLORIDA: A COPY OF THE OFFICIAL REGISTRATION AND FINANCIAL INFORMATION MAY BE OBTAINED FROM THE FLORIDA DIVISION OF CONSUMER SERVICES BY CALLING TOLL-FREE (1-800-435-7352) WITHIN THE STATE. REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL, OR RECOMMENDATION BY THE STATE OF FLORIDA. OUR FLORIDA REGISTRATION NUMBER IS CH13085.

MARYLAND: A copy of the current financial statement of Renaissance Charitable Foundation Inc. is available by writing, 8910 Purdue Rd., Suite 555, Indianapolis, IN 46268 or by calling (866) 803-0389. Documents and information submitted under the Maryland Solicitations Act are also available, for the cost of postage and copies, from the Maryland Secretary of State, State House, Annapolis MD 21401, (410) 974-5534.

MISSISSIPPI: The official registration and financial information of Renaissance Charitable Foundation Inc. may be obtained from the Mississippi Secretary of State's office by calling 1 888 236 6167. Registration by the Secretary of State does not imply endorsement by the Secretary of State.

NEW JERSEY: INFORMATION FILED WITH THE ATTORNEY GENERAL CONCERNING THIS CHARITABLE SOLICITATION AND THE PERCENTAGE OF CONTRIBUTIONS RECEIVED BY THE CHARITY DURING THE LAST REPORTING PERIOD THAT WERE DEDICATED TO THE CHARITABLE PURPOSE MAY BE OBTAINED FROM THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY BY CALLING (973) 504-6215 AND IS AVAILABLE ON THE INTERNET AT <http://www.state.nj.us/lps/ca/charfrm.htm>. REGISTRATION WITH THE ATTORNEY GENERAL DOES NOT IMPLY ENDORSEMENT.

NEW YORK: A copy of the current financial statement of Renaissance Charitable Foundation Inc. may be obtained by writing 6100 W. 96th St., Suite 105, Indianapolis, IN 46278 or by writing the New York State Attorney General's Charities Bureau, Attn: FOIL Officer, 120 Broadway, New York, New York 10271.

NORTH CAROLINA: FINANCIAL INFORMATION ABOUT THIS ORGANIZATION AND A COPY OF ITS LICENSE ARE AVAILABLE FROM THE NORTH CAROLINA STATE SOLICITATION LICENSING BRANCH AT (919) 807-2214. THE LICENSE IS NOT AN ENDORSEMENT BY THE STATE.

PENNSYLVANIA: The official registration and financial information of Renaissance Charitable Foundation Inc. may be obtained from the Pennsylvania Department of State by calling toll free, within Pennsylvania, 1-800-732-0999. Registration does not imply endorsement.

VIRGINIA: A copy of the current financial statement of Renaissance Charitable Foundation Inc. is available upon request by writing the Office of Consumer Affairs, Department of Agriculture and Consumer Services, P.O. Box 1163, Richmond, VA 23218.

WASHINGTON: A copy of the current financial statement of Renaissance Charitable Foundation Inc. may be obtained from the Office of the Washington Secretary of State by calling toll free 1-800-332-4483.

WEST VIRGINIA: West Virginia residents may obtain a summary of the registration and financial documents from the Secretary of State, State Capitol, Charleston, West Virginia 25305. Registration does not imply endorsement.

WISCONSIN: A copy of the latest financial report filed with the Wisconsin Department of Regulation and Licensing may be obtained by writing to Renaissance Charitable Foundation Inc. REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL OR RECOMMENDATION BY THE STATE.

