

RETIREMENT PLAN ENROLLMENT

Get Started

**Your step-by-step retirement plan
information and enrollment guide**





Welcome to a smarter path to your financial future

As the service provider for your employer-sponsored retirement plan, Mutual of America offers you an array of services designed to help you prepare for the kind of retirement you want and deserve.

You can choose from a clear, easy-to-understand menu of investment options, and your Mutual of America Participant Account Representative can provide you with educational information to help you develop a long-term retirement savings strategy.

This guide gives you an overview of plan specifics, including enrollment steps, contributions, investment options and where to find more information.

Introducing your new retirement plan

The best time to enroll is now.

To prepare for a more secure retirement, many industry experts generally recommend that you save enough to provide a retirement income equal to 80% of your current income.*

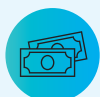
Fortunately, your employer-sponsored retirement plan offers you one of the most effective ways for you to prepare for a more financially secure future.

Key advantages of enrolling now



Get the value of time.

The sooner you begin saving for retirement, the more time your money can work for you.



You can reduce your current income taxes.

Unless you are making designated Roth contributions, federal income taxes on your contributions will be deferred until you take a distribution from the plan. This reduces the amount of tax deducted from your paycheck. See page 6 for information on Roth contributions.



Your savings can grow faster, tax deferred.

Any earnings accumulate tax-free until you withdraw them, usually at retirement. Withdrawals are taxed as ordinary income, and if you withdraw funds before you turn age 59½, you may incur a 10% federal tax penalty. See page 6 for information on Roth distributions.



A wide range of savings and investment options.

Mutual of America provides savings and investment options that can help you save for the future, regardless of your investment experience.



One-on-one help.

Mutual of America representatives are available to answer your questions about your enrollment, retirement planning and naming beneficiaries.

* U.S. Department of Labor, "Savings Fitness," page 6, How Much Retirement Income Will I Need?

Enrolling in the plan is fast and easy

Enrolling only takes a few minutes, and it's even faster if your employer offers Online Enrollment.

- 1** Please visit **mutualofamerica.com/enroll**.
- 2** Enter the Enrollment Passcode that was provided in your Welcome Letter, along with the last four digits of your Social Security number.
- 3** Follow the instructions for completing your Online Enrollment. If you cannot locate your Welcome Letter, please call **800.468.3785**, Monday through Friday, 9:00 a.m. to 9:00 p.m. ET. One of our representatives will verify your information and provide you with your Enrollment Passcode over the phone.

It's important to complete the Online Enrollment process to:

- **Verify** your personal information
- **Choose** how you want contributions allocated among the savings and investment options available under your retirement plan
- **Name** your beneficiaries
- **Sign up** to receive plan and account documents electronically

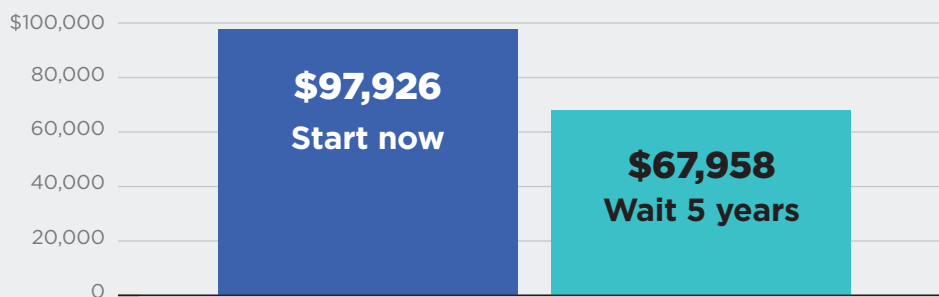
After you enroll online, you will receive a confirmation notice regarding your participation in the retirement plan. Or, if you decide not to enroll online, please ask your Mutual of America representative or your Human Resources department or Plan Administrator for the necessary forms.



Maximize your savings

Tax-deferred investing can be one of the most powerful tools for growing your retirement savings. Consider contributing the maximum percentage allowable, and take advantage of your employer match if one is available. To see the IRS contribution maximums and limitations for various retirement plans, visit mutualofamerica.com.

Value of an account in 30 years if you contribute \$100 per month



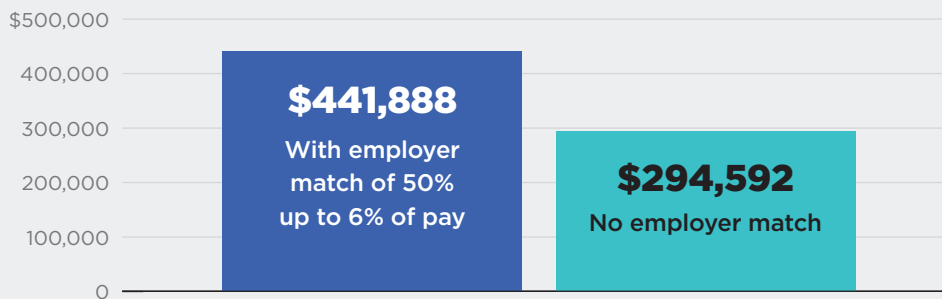
The illustration assumes a beginning balance of \$0 and tax-deferred investment with an annual rate of return of 6%. This is not a prediction of any type of investment, is not representative of any investment strategy and is provided for illustrative purposes only. Investment returns are not guaranteed, and your actual return may vary significantly from that shown.

Understand the value of employer matching contributions

The earlier you start to save, the more time your retirement account has the potential to grow. Plus, many employer-sponsored retirement plans offer matching contributions. This means that the employer will match a certain percentage of your contribution, based on a specific formula in your plan.

The chart below highlights the impact of saving early and regularly. In addition, you can see how taking advantage of an employer match, if offered, can provide even more value.

This example assumes that you start saving at age 29 with a \$35,000 annual salary and 6% annual contribution until retirement at age 67.



This hypothetical example is for illustrative purposes only and does not represent any actual investment performance, price or yield. This illustration assumes a beginning balance of \$0, contributions are made monthly, no increase in earnings and an annual rate of return of 6%. Investment returns are not guaranteed, and your actual return may vary significantly from that shown.

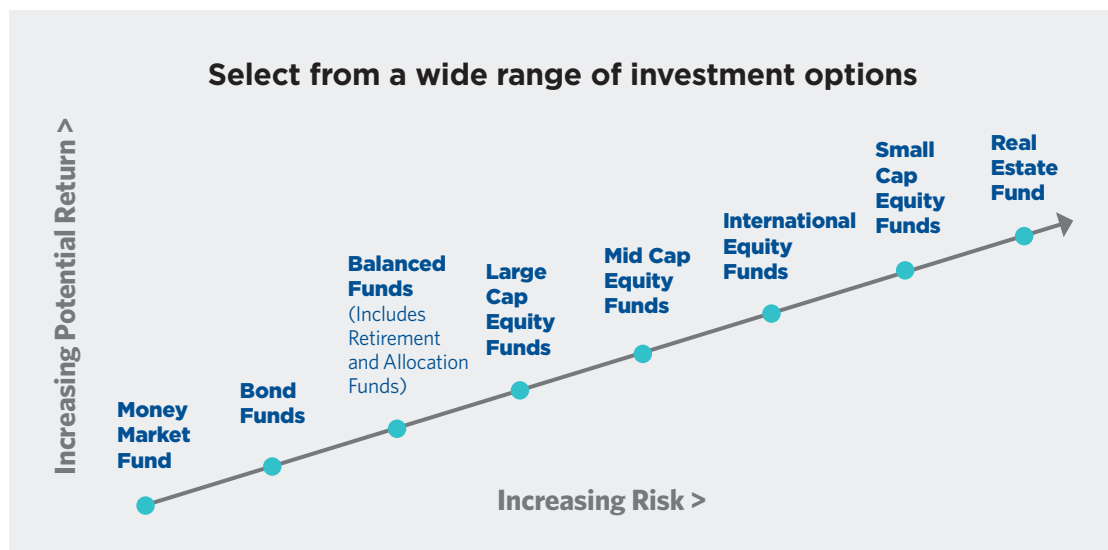
Consider increasing your retirement plan contributions over time. Mutual of America's group annuity contract offers a mix of investment options to help you meet your retirement objectives.

Select the investment options suited to your goals

One of the most important investment decisions you can make is determining how much of your retirement savings to allocate to the major asset classes—stocks, bonds and cash. You can allocate your salary contributions among any of the funds offered through the plan.

Diversifying your savings can help reduce your risk and increase your opportunity to achieve higher returns. However, diversification does not guarantee investment returns or eliminate the risk of loss. When selecting investment options, consider your long-term financial goals, tolerance for risk, investment experience and time horizon for investing.

The Separate Account investment options offered by your retirement plan have been carefully selected to provide you with choice and flexibility. The performance of the Separate Account investment options is not guaranteed, and any assets allocated to them may decrease or increase in value.



This chart shows how Mutual of America's Separate Account investment options, available through your retirement plan, compare in terms of risk and potential return. The spacing between funds is not meant to be exact, but rather to illustrate relative risk and potential return. The Retirement and Allocation Funds are grouped together above with the other balanced funds for illustrative purposes. The asset composition of these funds can differ significantly and therefore can have different risk and potential return characteristics among different asset classes. The actual performance of the underlying funds may differ depending on the investment options selected, timing of transactions, market conditions and other factors.

Customize your portfolio— no matter what if

If you want to take a less active role in your retirement investing...

Perhaps you have limited investment experience or don't have the time or inclination to research every investment choice within your plan. You can choose from several funds in which the investment allocation is selected by a professional fund manager, including:

- **The Retirement Income Fund**—intended for investors who have reached retirement or have passed their anticipated retirement year and seek current income consistent with preservation of capital and, to a lesser extent, capital appreciation.
- **Mutual of America Target-Date Retirement Funds**—invest in a selection of stock, bond and money market funds that start out with a higher risk-return position and are professionally managed to become more conservative as you approach and pass the target retirement date of the investment fund.

While you can invest in any of the target-date Retirement Funds that your plan offers, participants most often choose the fund that most closely matches their anticipated retirement date.**

- **Asset Allocation Funds**—a mix of equity and fixed income investments, based on an aggressive, moderate or conservative approach to investments.
- **Balanced Investment Funds**—a choice of diversified portfolios that invest in a set percentage of stock and bond investments, balanced to meet the specific objectives of the fund.

If you want to be more involved in your investment selection and management...

With the array of Separate Account investment options available under your retirement plan, you can structure a portfolio to be as concentrated or as diversified as you wish.

Many experts believe that long-term investment success is more a function of how assets are allocated among asset classes rather than the individual securities in which they are invested.

If you are a more risk-averse participant...

You may want to consider the Interest Accumulation Account, which offers a competitive interest rate as well as a guarantee of your principal and previously credited interest to protect against market risk. This guarantee is subject to Mutual of America's financial strength and claims-paying ability.

If your plan offers a Roth provision...

You can contribute after-tax dollars. Any earnings accumulate tax-free as well as any distributions, provided you've held the account for at least five years and are at least age 59½ at the time of withdrawal.

Withdrawals for a qualified first-time home purchase (up to a \$10,000 maximum lifetime limit) or as a result of disability are also free of federal taxes. Withdrawals of your after-tax contributions are not subject to federal income taxes.

** The target date set forth in each Retirement Fund's name is the approximate date that the fund expects investors to retire and begin withdrawing their account balance. The value of a Retirement Fund is not guaranteed at any time, including at and after the target date. There is no guarantee that a Retirement Fund will correctly predict market or economic conditions, and as with other mutual fund investments, you could lose money. In addition to a retirement date, individuals should consider their risk tolerance, time horizon, personal circumstances and complete financial situation before investing.



Consolidate your retirement savings

Do you have retirement plan accounts with former employers or IRAs with different financial institutions? You may be able to save time, money and effort by transferring your retirement savings from other retirement plans or IRAs into your Mutual of America retirement plan account or IRA, a variable annuity contract. You'll receive one convenient quarterly statement, and you can manage your account anytime at **mutualofamerica.com**.

Before making a transfer, you should review the accounts you have with other providers to determine the fees and expenses you currently pay and whether there are any surrender charges that may result and to ensure that it is in your best interest to transfer your other accounts to your current plan.



For more information, please call your local Mutual of America office. You can also call 866.939.7655 to speak with a Rollover Specialist, Monday through Friday, 9:00 a.m. to 8:00 p.m. ET.

Take advantage of the “Saver’s Credit”

Based on the contributions you make to your retirement plan, you may be eligible to take advantage of the Retirement Savings Contributions Credit, generally referred to as the Saver’s Credit.

This tax credit is available to retirement savers who make eligible contributions to a qualified retirement plan, an eligible governmental Section 457 plan, a 403(b) plan, a traditional or Roth IRA and certain other plans to help offset their federal income taxes. The Saver’s Credit ranges from 10% to 50% of eligible contributions. Moreover, for those who qualify, the Saver’s Credit reduces their federal income tax bill dollar for dollar.

The Saver’s Credit is a nonrefundable tax credit, which means that the amount claimed as a credit can never be more than the total federal income tax owed for a given tax year.

Who can take the credit?

The Saver’s Credit applies to individuals who are at least 18 years of age at the end of the applicable tax year and cannot be claimed as a dependent by someone else or are not full-time students, as determined under federal tax law.

These individuals can take the credit if they voluntarily make eligible contributions to the plans described above and have a filing status and adjusted gross income for 2020 of:

- **Single** with adjusted gross income up to \$32,500
- **Head of household** with adjusted gross income up to \$48,750
- **Married, filing jointly** with adjusted gross income up to \$65,000

Tax filing status, adjusted gross income limits and credit percentages

Individuals eligible for the Saver’s Credit could reduce their federal income tax bill by as much as \$1,000 (\$2,000 if married and filing jointly). The actual credit depends on your adjusted gross income, filing status and how much you contribute to your retirement plans. Eligible contributions may have to be reduced to reflect distributions received during a period, called the testing period, as defined by federal tax law.

In addition, adjusted gross income may have to be increased to reflect certain allowable deductions or exclusions, as provided by federal tax law.

Note: This information is for informational purposes only. You should consult your tax adviser or attorney regarding your individual circumstances.

Manage your account 24/7 at mutualofamerica.com



In addition to the services provided by our local offices, **mutualofamerica.com** allows you to:

- **Check** your account balance
- **Change** your asset allocation strategy
- **Make transfers** among the interest and investment options
- **Receive** quarterly account statements and more through eDocuments
- **Access** performance information for all the funds, updated daily
- **Track** your personal rate of return
- **Use our educational resources** to learn more about retirement planning and investing



Online Retirement Calculators

These interactive tools are designed to help you:

- **Find out** how much you may need to save based on when you want to retire
- **Determine** the amount you may need to save to reach your target
- **Calculate** how various contribution amounts may affect your paycheck
- **See the potential** financial impact of delaying retirement and much more!

You'll find the Retirement Calculators at mutualofamerica.com/ri.




Information and interactive calculators are made available to you as self-help tools for your independent use and are not intended to provide investment advice. We cannot and do not guarantee their applicability or accuracy regarding your individual circumstances. All examples are hypothetical and are for illustrative purposes only. We encourage you to seek personalized advice from qualified professionals regarding all personal finance issues.

You should consider the investment objectives, risks, and charges and expenses of the variable annuity contract and the underlying investment funds carefully before investing. This and other information is contained in the contract prospectus or brochure and underlying funds prospectuses and summary prospectuses, which can be obtained by calling 800.468.3785 or visiting mutualofamerica.com. Read them carefully before investing.

Money Market Fund Investors: You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Mutual of America's group and individual retirement products are variable annuity contracts and are suitable for long-term investing, particularly for retirement savings. The value of a variable annuity contract will fluctuate depending on the performance of the Separate Account investment options you choose. Upon redemption, you could receive more or less than the principal amount invested. A variable annuity contract provides no additional tax-deferred treatment of benefits beyond the treatment provided to any qualified retirement plan or IRA by applicable tax law. You should consider a variable annuity contract's other features before making a decision.



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