

MetLife Retirement Plan

Summary Plan Description

Effective January 1, 2023

METLIFE RETIREMENT PLAN

Summary Plan Description (SPD)

Table of Contents

INTRODUCTION	3
Participation	3
Benefit Funding	3
Tax Savings	3
Vesting	3
Personalized Benefit and Plan Information	3
Terminology	3
ELIGIBILITY AND PARTICIPATION	4
Who Is Eligible	4
Who Is Not Eligible	4
Who Is an Employee	4
Who Is Not an Employee	4
Vesting	5
Break in Service Rules	5
If You had a Break in Service prior to 2002/2003	5
BENEFIT CALCULATIONS	6
How it Works	6
Eligible Pay	6
Benefit Credits	7
Interest Credits	7
Social Security Wage Base	7
When Your Benefit Is Paid	7
Pre-Retirement Death Benefit	8
Postponed Normal Retirement Age Benefits	8
OTHER PLAN PROVISIONS	9
How the Plan Pays Benefits	9
Optional Methods of Payment	9
Applying for Benefits	11
Assignment of Benefits	11
If You Leave MetLife under the MetLife Plan for Transition Assistance	11
Preserved MetLife Benefits	11
Postponed Normal Retirement Age Benefits (Preserved Benefits)	12
If You Commence Your Benefit Payment and then Return to Work for the Company	13
Limits or Changes to Plan Provisions	13
Statement of Employer's Rights	13
Statement of the Participant's Responsibility	14
ADMINISTRATIVE DETAILS ABOUT THE PLAN	16
Plan Administrator and Agent for Legal Process	16
Plan Year	17
Plan Name and Number	17
Type of Plan and Funding	17
Plan Termination Insurance	17

**STATEMENT OF EMPLOYEE RIGHTS UNDER THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT (ERISA)..... 18**
Receive Information about Your Plan and Benefits..... 18
ERISA Claim Procedures 19

**SPECIAL PROVISIONS FOR THE METLIFE TRADITIONAL FORMULA
("GRANDFATHERED" BENEFIT) 21**

SPECIAL ADDITIONAL PROVISIONS FOR GENAM PLAN FORMULA 27

**SPECIAL ADDITIONAL PROVISIONS FOR FORMER NEW ENGLAND FINANCIAL
("NEF") EMPLOYEES 32**

DEFINITIONS & EXAMPLES 35

INTRODUCTION

The **MetLife Retirement Plan** (formerly known as the Metropolitan Life Retirement Plan for United States Employees) (“Retirement Plan” or “Plan”) provides a solid foundation to help you reach your financial goals for retirement.

The Retirement Plan includes two main formulas, the Personal Retirement Account (“PRA”)¹ and the Traditional Formula. Accruals under the Traditional Formula ended as of December 31, 2022 and were frozen. Accruals as of January 1, 2023 are under the PRA formula for all eligible employees.

At no time could Participants accrue benefits under both the PRA and Traditional Formula at the same time.

Participation

There is no need to enroll in the Retirement Plan – you automatically begin to earn benefits when you become eligible.

Benefit Funding

MetLife pays the entire cost of this benefit; you make no contributions.

Tax Savings

You are not taxed on your benefit until you begin receiving payments, and at that time you may be in a lower tax bracket than during your working years.

Vesting

You fully “vest” – have a legal, non-forfeitable right – in your benefit after reaching three (3) years of continuous service, or when you reach age 65 with one (1) year of continuous service (whichever comes first).

Personalized Benefit and Plan Information

Up-to-date and personalized information is available via the Your Retirement Benefits web site (accessible via the MetLife Retirement Plan knowledge article on MyHR or directly at www.yourretirementbenefits.net/metlife) and the Retirement Benefits Service Center (800-677-5678).

Terminology

Any capitalized terms used in this document that are not defined herein have the same definition given to that term either in the Plan document or on Company records.

This Summary Plan Description (“SPD”) summarizes the key terms of The MetLife Retirement Plan - Plan #001 (“the Plan”) as of January 1, 2023 and applies only to Participants who are actively employed. The sponsor of this Plan is MetLife Group, Inc., EIN:55-0790010. If any provision in this SPD differs from the Plan document, the Plan document will govern.

¹ Participants who elected the PRA during the “Pension Choice” enrollment, or who were re-hired in 2002 or later may have a Retirement Plan benefit that consists of two parts: a “preserved” (frozen) Traditional Formula benefit, and a PRA cash balance benefit. Any Participant with a Traditional Formula benefit who accrues additional benefits after December 31, 2022 will also have a two-part Retirement Plan benefit.

ELIGIBILITY AND PARTICIPATION

Who Is Eligible

You are eligible to participate in the Plan if...

- You are an active U.S. Employee of MetLife Group, Inc. ("MLG") or a participating affiliate as listed in the Plan document (collectively referred to as the "Company" or "Employer") or a statutory employee of the Company; and
- You have completed one year (12-month period) of service during which you were scheduled to work at least 1,000 hours or you performed at least 1,000 hours of service with the Company; and
- You have reached age 21, or
- You were provided with immediate eligibility due to a specific Plan amendment relating to a corporate transaction such as an acquisition. The transactions and populations impacted by this type of provision are listed in the Plan document.

Your participation begins on the first day of the month after you become eligible.

See Eligibility and Eligible Pay for Commissioned Employees in the "Definitions & Examples" section of this SPD for additional information on eligibility.

Who Is Not Eligible

The following are examples of individuals who are not eligible to participate in the Plan:

- Anyone who is not considered an Employee under the terms of the Plan, as defined within the next two sections;
- a Leased Individual;
- a Variable Employee;
- any employee who is engaged by a rental agent;
- a cooperative student or intern hired on or after January 1, 2008.

Who Is an Employee

An Employee, as referred to in the context of this Plan, means any person who is not otherwise excluded under the Plan document and is:

- employed and compensated for services by the Employer on the United States payroll of the Company, without regard to whether such person performs services in the United States of America and without regard to such person's citizenship, residence or immigration status, if:
 - the individual's regularly scheduled annual service is 1,000 hours or more in a 12-month period running from the individual's anniversary of employment, or
 - the individual completes 1,000 hours of service in a 12-month period running from the individual's anniversary of employment.

Who Is Not an Employee

Effective October 15, 2018, an Employee shall not include any individual who is (1) treated or classified by the Company or its Affiliates, in their sole and absolute discretion, as an independent contractor, which may, but need not, be conclusively evidenced by the Company and its Affiliates not withholding federal income and/or employment taxes from the individual's pay; (2) being paid by any third party pursuant to an agreement or understanding between the Company or its Affiliates and such third party; and/or (3) treated or classified by the Company or its Affiliates as a non-employee, consultant, or a seasonal, occasional, limited duration, leased, provisional or temporary employee; in each case regardless of any contrary governmental, judicial, arbitral, or other determination that relates to such employment status or federal income and/or employment tax withholding with respect to any period.

Vesting

If you are under age 65, you will have a vested right to your benefit under the Plan if, on your date of termination, you have three or more years of service with at least 1,000 hours of service per year (12-month period) with the Company and certain Affiliated Employers.

If you are age 65 or older and an active Employee, you will have a vested right to your benefit under the Plan, which will be payable upon termination of employment, if you have at least one year of service with at least 1,000 hours of service with the Company.

For Plan Years beginning on or after January 1, 2003, when determining whether you have the 1,000 hours of service required for a Year of Service for vesting purposes, a Full-Time or Commissioned Employee will be credited with 200 hours of service for each anniversary month in which the Employee is credited with at least one hour of service. If you are a Part-Time Employee or a Variable Employee, you will be credited only with your actual hours of service.

However, no partial years of service will be credited towards Vesting requirement for years beginning on or after January 1, 2003.

Under certain circumstances, Participants who do not have a vested benefit may forfeit this service pursuant to the Break in Service Rules described below.

Break in Service Rules

You will have a Break in Service for any employment year in which you work or receive credit for 500 hours or less. If you are a Full-Time Salaried Employee or a Commissioned Employee, you will avoid a Break in Service if you perform at least one hour of service in 3 of the 12 months running from your anniversary date. If you are a Part-Time Employee, you must perform services for at least 501 hours in the 12-month period running from your most recent anniversary date to avoid a Break in Service.

If you were not entitled to a vested benefit under the Plan at the time you commenced your Break in Service and you returned to work with the Company prior to incurring 5 or more consecutive Breaks in Service, you would regain all your past service immediately upon your re-employment.

If you were entitled to a vested benefit under the Plan at the time you commenced your Break in Service and you returned to work with the Company, you would regain all your past service immediately regardless of the length of the Break in Service.

If You Had a Break in Service prior to 2002/2003

If you were not entitled to a vested benefit under the Plan at the time you commenced your Break in Service and you returned to work with the Company on or after December 31, 2002 after incurring five or more consecutive Breaks in Service, you will forfeit all prior service under the Plan and the Accrued Benefit attributable to such service. If you returned to work prior to December 31, 2002, you regained your past service upon completing five years of service with 1,000 hours of service each year. If you did not have a vested benefit when you commenced the break period, but you had four or more years of service, you will regain your past service upon completing one year of service with 1,000 hours of service if you returned to service prior to May 1, 2003.

BENEFIT CALCULATIONS

The Retirement Plan is designed to provide a pension benefit that grows steadily over the course of your career, regardless of your age when you join MetLife or how long you stay. It acknowledges today's evolving workforce – where many people may change employers several times over the course of their career – by providing an easily calculated and portable benefit.

Your Retirement Plan benefit is determined using an account-based formula that takes into consideration your Eligible Pay and the annual Social Security Wage Base.

How It Works:

Each month after becoming eligible, MetLife credits you with a “Benefit Credit”, subject to a \$400 minimum (\$300 minimum prior to January 1, 2023), equal to:

**5% of your Eligible Pay up to the Social Security Wage Base, plus
10% of your Eligible Pay above the Social Security Wage Base.**

Example* of Participant hired on 1/1/2022 with compensation (Eligible Pay) of \$78,000:

Your Retirement Plan benefit, as of 12/31/2023

	With Minimum Benefit Credit	Without Minimum Benefit Credit**
1/1/2023 Retirement Plan Balance	\$ 0.00	\$ 0.00
Company Benefit Credits Made in 2023	\$ 4,800.00	\$ 3,900.00
Interest Credits Earned in 2023	\$ 87.16***	\$ 70.82***
Current Retirement Plan Balance	\$ 4,887.16	\$ 3,970.82

* The example assumes a steady \$6,500 monthly salary and no additional compensation elements.

** Final column, assuming no minimum monthly Benefit Credit, is for comparison purposes only.

*** 2023 crediting rate of 3.99%.

Eligible Pay

This is the pay used to determine your Benefit Credits. For Salaried Employees, Eligible Pay consists exclusively of base salary and payments under the Annual Variable Incentive Plan. For Commissioned Employees, Eligible Pay is 42% of commissions for the sale of Company proprietary products and services listed in the Plan document. The includible items of compensation for Commissioned Employees are listed in the “Definitions & Examples” section of this SPD under Eligible Pay for Commissioned Employees.

Effective September 14, 2011 (for the September 23, 2011 payroll and all pay periods thereafter), Eligible Pay is considered for benefit accruals only as and when it is actually paid to the Commissioned Employee, after reduction for amounts owed to MetLife by the Commissioned Employee.

Benefit Credits

For each calendar month that you work for the Company and are a Plan Participant with a PRA benefit, you will receive a Benefit Credit, subject to a \$400 minimum (\$300 minimum prior to January 1, 2023) if you work the full month², equal to 5% of your Eligible Pay received during each calendar month up to the Social Security Wage Base. Once the total Eligible Pay you receive for a calendar year exceeds the current Social Security Wage Base (adjusted annually), you will receive a Benefit Credit equal to 10% for the portion of your Eligible Pay received during each calendar month that exceeds the Social Security Wage Base. For 2023, the Social Security Wage Base is \$160,200. Benefit Credits will be effective as of the last day of each calendar month.

See the “Definitions & Examples” section of this SPD for examples on how the Benefit Credits work.

Interest Credits

In addition to Benefit Credits, the Company will credit you with interest. The interest crediting rate, set once each year, is based on the 30-year U.S. Treasury Securities rate (as published by the IRS) for November of the previous year. This annual rate is then converted into a monthly rate. The crediting rate for 2023 is 3.99%.

Interest Credits are generally posted following the end of each calendar month, applying the monthly interest rate to your balance for the end of the immediately preceding calendar month. Interest will be credited until you begin taking a distribution of your benefit. See the “Definitions & Examples” section of this SPD for examples on how the Interest Credits work.

Social Security Wage Base

Social Security Wage Base means the maximum amount of your compensation subject to Old-Age, Survivors, and Disability Insurance (“OASDI”) taxation. The Social Security Wage Base is adjusted each calendar year for increases in the cost-of-living. For 2023, the Social Security Wage Base is \$160,200.

When Your Benefit Is Paid

You can generally elect to receive your Plan benefit at any time after you terminate employment with the Company or a Company affiliate; provided you have vested in your benefit under the Plan. See the “Vesting” section of this SPD.

However, if you have terminated employment with the Company or a Company affiliate, you must begin taking your benefit under one of the available payment methods no later than the first of the month following your 65th birthday.

The Plan gives you a great deal of flexibility around receiving distributions of your vested benefit. You can elect to:

- Receive your benefit as a lump sum cash payment (lump sums paid prior to age 59½ may be subject to an early distribution penalty tax); or
- Defer taxes by rolling it over into another qualified retirement plan or IRA; or
- Defer immediate payment (and taxes) by leaving your benefit (up to age 65, the Plan’s Normal Retirement Age) to earn additional Interest Credits (subject to the Plan’s mandatory lump sum distribution requirement for benefits with a present value of \$5,000 or less); or
- Elect to receive monthly payments under any one of the Plan’s annuity options. See Optional Methods of Payment in the “Other Plan Provisions” section of this SPD for a description of different annuity types.

² Participants who deferred a portion of their Eligible Pay into the MetLife Leadership Deferred Compensation Plan during the applicable month are not eligible for the minimum Benefit Credit.

You may wish to consult a professional tax adviser or financial planner for advice about your specific circumstances. **Note** that IRS rules and restrictions and potential penalties can apply, including penalties for certain distributions taken prior to age 59½. Information on Plan distributions is available on the Your Retirement Benefits web site: yourretirementbenefits.net/metlife (for active employees the web site is also accessible via the MetLife Retirement Plan knowledge article on MyHR).

Note that the Plan contains provisions, consistent with the requirements of the Internal Revenue Code, that limit future Plan accruals and the availability of certain lump sum and other forms of payment if the Plan has funding deficiencies specified in the Plan document.

Pre-Retirement Death Benefit

The Pre-Retirement Death Benefit provides survivor income for your spouse or other designated beneficiary if you die **before you commence benefit payments** – regardless of whether you were employed by MetLife at the time of your death.

If you have a PRA benefit, then your Pre-Retirement Death Benefit will be equivalent to your Benefit and Interest Credits accrued and vested prior to the date of your death.

If you have a Traditional Formula benefit then the Pre-Retirement Death Benefit is the actuarial equivalent of 50% of the benefit you would have received at the time of your death if you had terminated employment with the Company on the day before your death and elected to commence benefits as of the earliest date you would have been eligible to commence.

Postponed Normal Retirement Age Benefits

Generally, you may not begin receiving benefits from the Plan until you separate from service with the Employer, regardless of your age. You will continue to earn Benefit Credits and Interest Credits as long as you remain actively at work as an eligible Employee.

OTHER PLAN PROVISIONS

How the Plan Pays Benefits

The way you receive your Plan benefits depends in part on your marital³ status, the formula under which you accrue benefits and the value of your benefits:

- The default form of payment is a 50% Contingent Survivor Annuity if you are married at the time you commence your distribution.
- If you are single at the time you commence your distribution, the default is a Life Annuity with a Five-Year Term Certain (Twelve-Year Term Certain for Traditional Formula benefits only).
- You may request a roll-over of your PRA benefit into an Individual Retirement Account ("IRA"), Roth IRA or another qualified plan that is willing to accept it.
- If the present value of your benefit is \$5,000 or less, it will be rolled automatically into an IRA designated by the Plan Administrator unless you elect either to receive a lump sum distribution or roll it into an IRA or another eligible retirement plan. (See "Special Provisions For The MetLife Traditional Formula ("Grandfathered" Benefit)" section of this SPD for a discussion on special provisions for the MetLife Traditional Formula and Preserved MetLife Benefits).
- If the present value of your benefit is more than \$5,000 (including Traditional Formula benefits), you may leave it in the Plan.

If you have a Traditional Formula benefit, you may begin payment of an annuity if you have terminated your employment with the Company or a Company affiliate and are age 55 or older and have the service required to be eligible for Early Retirement; or you may defer payment (not later than age 65) to avoid a reduction in benefits due to Early Retirement reduction factors (if applicable).

If you have a PRA benefit, you may receive distribution of your vested benefit upon termination of your employment with the Company, regardless of your age at that time.

If you qualify for Early Retirement as described under the Plan, and you began to receive payments of your MetLife Traditional Formula benefit under a Life Annuity with Twelve-Year Term Certain (Five-Year Term Certain for separations prior to July 1, 2008), at any point during the 90-day period prior to your Normal Retirement Date, you may request a change in the form of your benefit to an another actuarially equivalent Contingent Survivor Annuity form of payment.

Your Normal Retirement Date is the first day of the month following your 65th birthday. You may be eligible to commence benefits earlier than that date if you leave the Company, or defer commencement of your benefit if you remain actively employed by the Company after age 65.

Optional Methods of Payment

The Plan offers several optional methods of payment. If you are married at the time you commence benefits under the Plan, you may need spousal consent to receive your benefit in any form that provides your spouse with a survivor benefit that is less than he/she would have received if you had elected a 50% Contingent Survivor Annuity with your spouse as beneficiary. You may select from these optional forms of payment at the time you retire; however, you cannot change the form of payment on or after the first date benefits are paid to you. The availability or duration of these optional forms of benefit may be limited by federal minimum distribution rules and regulations.

The annuity forms or methods of payments below are calculated to be actuarially equivalent to the default methods of payment noted in the beginning of this "Other Plan Provisions" section of this SPD.

³ Effective June 26, 2013, for purposes of this Plan the terms "marriage" and "spouse" apply to Participants who are legally married under: a) the laws of any state, district, territory (or similar designation), of the United States or b) the laws of any foreign jurisdiction.

Life Annuity

If you choose a Life Annuity, you receive an adjusted monthly income for life. No further payments are made to anyone after you die.

Life Annuity with Term Certain (5, 10, 12, 15 or 20 Years)

If you choose a Life Annuity with a Term Certain period other than five years (or twelve years for Traditional Formula benefits), you will receive a monthly payment for life that is adjusted to be the actuarial equivalent of the Life Annuity with a 5-year Term Certain period (12-year Term Certain period for Traditional Formula benefits). If the term you choose is more than 5 years (12 years for Traditional Formula benefits), the monthly payment will be reduced. If you choose a term less than 5 years (12 years for Traditional Formula benefits) the payment will be increased. In the event of your death before you have received the specified number of years of annuity payments, the survivor of your choice will receive the balance of the payments due to you during the specified period. (For example, if your death occurs 1 year after your retirement and you had chosen a Term Certain of 5 years, your survivor would receive annuity payments for 4 years.) If your survivor dies prior to receiving the remainder of the payments, the payments will continue to a beneficiary selected by the survivor.

Contingent Survivor Annuity

You will receive an adjusted monthly income for the rest of your life. After your death, your spouse or other beneficiary will receive monthly payments equal to a percentage (from 10% to 100% in 10% increments or 75%) of your retirement benefit for the remainder of his or her life. You select the applicable percentage. Federal regulations, however, may limit the percentage payable to your survivor if your survivor is not your spouse and your survivor is significantly younger than you. Upon the death of your beneficiary, benefits cease.

To provide this benefit, the monthly payments you receive are adjusted. The adjusted monthly payments you receive will be calculated based on the amount you designate your survivor to receive and will be based on your age and that of your survivor on the date your benefit becomes effective. You cannot designate a different survivor on or after the annuity starting date.

If your spouse or other beneficiary dies or you divorce your spouse after you begin to receive reduced monthly retirement payments, you will continue to receive the same reduced payments throughout your lifetime, and you cannot name another survivor to receive this benefit after your death. Your divorced spouse would still be entitled to this benefit if you die before your divorced spouse.

First-To-Die Annuity

The First-To-Die Annuity works like the Contingent Survivor Annuity in that you can arrange for the survivor to receive a percentage of your adjusted retirement benefit (from 10% to 100% in 10% increments). You will receive adjusted monthly payments while you and the joint annuitant are alive, and upon the death of you or the joint annuitant (whichever death occurs first), the survivor receives the designated percentage of the amount you had been receiving.

Lump Sum Option for Personal Retirement Account ("PRA") Benefit and GenAm Performance Lump Sum Benefit

Participants who have a PRA benefit or a GenAm Performance Pension Benefit can elect to receive such benefit in the form of a single lump sum payment, which will be equal to the value of your PRA or GenAm Performance Pension Benefit as of the date the payment is made.

Non-spouse Beneficiary Rollovers

Non-spouse beneficiaries are permitted to roll over a decedent's qualified Plan benefit into an IRA. This provision allows non-spouse beneficiaries to defer taxation. Certain post-death minimum distribution rules apply to non-spouse beneficiaries.

Applying for Benefits

Shortly before or after you retire, you will be sent an election form that you must complete to commence your benefit payments. You should be aware of these important provisions:

- If you elect to have benefits continued after your death to another person, the Company must receive your form at least 31 days before the effective date of the election.
- If you are married, you need your spouse's notarized consent to choose a method of payment that provides him/her with less than he/she would have received if you had elected a 50% Contingent Survivor Annuity with your spouse as beneficiary. Your spouse's consent must be in writing and notarized within the 90-day period ending on the date benefits begin.
- Once you have chosen a method of payment, you may change it in writing at any time before the annuity starting date. Except for a Participant who retired before age 65 and elected to receive his/her Traditional Formula benefit as a Life Annuity with Twelve-Year Term Certain (Five-Year Term Certain for separations prior to July 1, 2008), after payments begin, the method of payment cannot be changed.

Assignment of Benefits

Generally, your benefit cannot be assigned to someone else, and no one else can receive your benefit while you are still living. The benefit can be assigned if the Plan Administrator receives a qualified domestic relations order instructing payment be made to someone else (your children or your former spouse, for example) or the Company may be directed to pay the benefit to the IRS as a portion of your federal income taxes, or for federal, state or local tax withholding as legally required. Additionally, you may be permitted to assign any portion of your Plan benefit to pay for premiums and costs of coverage of employer-provided benefits in which you are a Participant, such as post-retirement medical coverage, provided the Plan Administrator consents to the assignment. You may at any time revoke any such assignment to pay such premiums or costs.

If You Leave MetLife under the MetLife Plan for Transition Assistance

The Plan provides special benefit enhancements for certain Employees terminated under the MetLife Plan for Transition Assistance ("MPTA"). If you are a Participant with a Traditional Formula benefit and at the time your employment is terminated you are within:

- (a) 12 months of attaining sufficient age or service for Early Retirement,
- (b) 12 months of attaining age 50 and 20 years of service, or
- (c) 12 months of attaining 20 years of service,

you may be eligible for certain benefit enhancements if you execute the MPTA waiver and release and it becomes final. More detailed information will be provided to you should you become eligible to receive benefits under the MPTA.

Preserved MetLife Benefits

See Eligibility in the "Definitions & Examples" section of this SPD for a description of the Employees who are eligible to participate in the Preserved MetLife Benefit structure described in this section.

Your Preserved MetLife Benefit is the sum of the benefits calculated under two separate benefit formulas, the:

- (1) PRA benefit calculated based on the Benefit Credits and Interest Credits received on and after January 1, 2003 or your date of rehire, if rehired January 1, 2002 or later, and
- (2) MetLife Traditional Formula benefit calculated considering Final Average Pay and Credited Service determined as of the date prior to the date you began earning benefits under the PRA or the date when you terminated employment, if earlier.

For an explanation of how your MetLife Traditional Formula benefit is determined, see the "Special Provisions for The MetLife Traditional Formula ("Grandfathered" Benefit)" section of this SPD. This

benefit will be determined based on your Final Average Pay and Credited Service as of the date prior to the date you began accruing benefits under the PRA or the date when you terminated employment, if earlier.

Effective January 1, 2023, Participants do not accrue any additional benefits under the MetLife Traditional Formula. Any Participant who was actively accruing a benefit under the MetLife Traditional Formula on December 31, 2022 accrues future benefits under the PRA effective January 1, 2023. See the "Special Provisions for the MetLife Traditional Formula ("Grandfathered" Benefit)" section of this SPD for more details.

For an explanation of how your PRA benefit is determined, see the "Benefit Calculations" section of this SPD. Your PRA benefit will be determined based on Benefit Credits received on and after the date you began accruing benefits under the PRA and Interest Credits provided after such date.

Postponed Normal Retirement Age Benefits

If you continue working after age 65, you will continue to earn benefits under the Plan. Special rules will apply if you continue to work beyond April 1 of the calendar year following the year in which you reach age 70½. These rules are summarized below and are dependent on when you attained age 70½ and the formula applicable to you.

Preserved Benefits

- If you reached age 70½ on or after January 2, 1988, but prior to January 1, 1997, and you continued to work, you began receiving your MetLife Traditional Formula benefit as of April 1 of the year following the year you reached age 70½.
- If you reach age 70½ on or after January 1, 1997 and continue to work you can:
 - begin receiving your benefit as of April 1 of the year following the year you reach age 70½; or
 - defer the commencement of your benefit until April 1 of the year following the year you retire.

If you begin receiving benefits after age 70½, but prior to retirement, each year you remain active prior to January 1, 2023, your retirement benefit will be adjusted for:

- Any additional service;
- Any salary adjustment; and
- Retirement Plan benefits you have already received.

If you attained age 70½ prior to January 1, 2023, continued to work and did not begin taking distributions, you will receive the greater of 1) credit for additional service and pay received through December 31, 2022 and 2) an actuarial adjustment to your accrued benefit as of age 70½ to reflect the delayed distribution.

If you attained age 70½ on or after January 1, 2023, continued to work and did not begin taking distributions, you will receive an actuarial adjustment to your accrued benefit as of age 70½ to reflect the delayed distribution.

If you attained age 70½ on or after January 1, 2023, continued to work and elected to begin taking distributions, there will be no future adjustments to your benefit.

PRA Benefits

If you continue to work after age 70½, you will receive the greater of 1) any additional Benefit Credits under the PRA formula and 2) an actuarial adjustment to your accrued benefit as of age 70½ to reflect the delayed distribution.

If You Commence Your Benefit Payment and then Return to Work for the Company

If you are re-employed by the Company after you commence your benefit payment, the payment of your MetLife Traditional Formula benefit and/or GenAm Traditional Formula benefit will stop for as long as you remain employed, except as otherwise provided under “Postponed Normal Retirement Age Benefits (Preserved Benefits)” in the “Other Plan Provisions” section of this SPD. To the extent that your benefit is attributable to a PRA benefit or a GenAm Performance Pension Account, your retirement benefit payments will not stop upon your re-employment with the Company.

You are considered to be re-employed if you work a total of 40 or more hours during a calendar month or a four- or five-week period. When you are re-employed, you will begin participating in the Retirement Plan under the PRA, and you will no longer accrue benefits under the MetLife or GenAm Traditional Formulas. Benefit accruals under the MetLife and GenAm Traditional Formulas ended as of December 31, 2022.

When you retire again, your MetLife Traditional Formula and/or GenAm Traditional Formula benefit payment(s) may be adjusted to reflect your additional service, older age for the purpose of determining the applicable Early Retirement reduction factor and benefit payments already received.

Limits or Changes to Plan Provisions

Federal regulations and Plan guidelines affect the amount you can receive from the Plan.

One such limit is on the amount of your pay used to determine retirement benefits under this Plan. The amount of your compensation taken into consideration each year for determining Final Average Pay will not exceed \$200,000 in 2003 and any prior year. This amount is subject to increases in future years. The limit for 2023 is \$330,000.

Effective for Plan Years commencing on and after January 1, 2012, a Puerto Rico Participant's annual Eligible Pay is limited to the amount determined by PR Code Section 1081.01(a)(12), as adjusted from time to time. The annual compensation limit for 2023 is \$330,000.

Alternate Plan provisions such as accelerated Vesting and minimum benefit requirements go into effect if the Plan becomes “top heavy.” A plan is top heavy if more than 60% of its benefits are payable to Key Employees, the top 50 highest paid company officers.

Statement of Employer's Rights

This document is not a contract or agreement for employment. Employment with the Company is “at-will”: nothing in this document changes your right, or that of the Company, to end your employment at any time and for any reason. Employment with the Company is not guaranteed for any period of time.

The Plan Administrator has full power and discretion to resolve all issues concerning eligibility, status, entitlement to benefits, and any other interpretations under the Plan. Such interpretations or rulings will be binding on all parties.

The Company intends that the terms of the Plan described in this material, including those relating to coverage and benefits, are legally enforceable, and that the Plan is maintained for the exclusive benefit of Participants, as defined by law.

The Plan will continue in effect until suspended or terminated according to its terms. Although the Company expects to continue the Plan, it reserves the right to amend, modify or discontinue all or any part of the Plan at any time for any or all Plan Participants including active, Deferred Vested and former Employees, including Disabled Employees, as well as Beneficiaries or alternate payees participating in the Plan. The Company may not amend, modify or discontinue the Plan in a way that will reduce the amount that has accrued in your account. No oral or written communication will be effective in amending a plan unless it is by way of a formal written plan amendment. Complete details, terms and conditions

relating to each element of the Plan are contained in the relevant plan documents; the specific provisions and language of these documents will govern in every respect and instance.

Statement of the Participant's Responsibility

You have the responsibility to make sure that all transactions involving your benefit are completed in accordance with your instructions. You should fulfill this responsibility by periodically checking your benefit under the Plan and any recent transactions on the Your Retirement Benefits website or by contacting the Retirement Benefits Service Center. If you think that any transaction or information is inaccurate or incorrect, or is not in accordance with instructions, you should bring this to the attention of the Retirement Benefits Service Center by calling 800-677-5678. You are obligated to report errors within a reasonable amount of time, but not more than 60 days from the date on which the transaction occurred or was supposed to have occurred, and when the error should have been reasonably apparent to you if you had reviewed your account and/or pay statements.

You have the responsibility to make sure that your Plan benefit is safe by protecting yourself against identity theft. While the Plan has strict security measures and procedures in place to protect your benefit and personal information, in the event that your account is accessed by an unauthorized individual(s) through no fault of MetLife's, MetLife will not be responsible for any losses. In order to best protect your account, please take the following actions:

- **Review all communications you receive from the Plan or the Retirement Benefits Service Center as soon as you receive them.** If you receive any communication or confirmation relating to activities you didn't request, contact the Retirement Benefits Service Center **immediately** at 800-677-5678.

Confirmations may include:

- Requests for distributions
- Changes in password, mailing address or email address
- Other activities that may seem unusual

- **Maintain the security of a strong password at all times and keep it safe. Do NOT write it down or share it with anyone.** Here are a few tips for choosing good passwords from the U.S. Department of Homeland Security:
 - Don't use the same password for multiple systems or accounts.
 - Don't use passwords based on personal information that can be easily accessed.
 - Consider using a password manager program to track your passwords.

For more tips on choosing and protecting passwords, visit the United States Computer Emergency Readiness Team site at <https://www.us-cert.gov/ncas/tips/ST04-002>.

- **Be sure to periodically update and maintain all your Plan contact information (email address, mailing address, etc.)** It is also helpful to add and update your **mobile phone number** in your account contact information as an additional option where you can receive timely messages and information regarding your Plan benefit. This will help any and all Plan communications reach you as quickly possible and give you the opportunity to promptly review and verify the accuracy of those communications.
- **If you have not done so already, set up security questions for your Plan account.** This information can be found under the "Your Profile" section under "Log On Information". Avoid using security questions where answers could potentially be found online or through social media.

- **Review your Plan regularly to assure activity is consistent with your choices and actions.** Call the Retirement Benefits Service Center **immediately** at 800-677-5678 if you notice activity or transactions that look unusual or don't follow the direction you've outlined for your account.
- **Never provide your personal information – account numbers, bank or credit card information, your social security or even family information – in response to an email or unsolicited phone call you may receive.** Fraud emails seeking to steal your account or information are often designed to appear as if they are coming from a reliable source, such as MetLife or the Plan. Emails or phone calls that come directly from MetLife or the Plan will rarely request this information. Do not click on links or attachments in emails that may look suspicious; it is always safest to call the Retirement Benefits Service Center at 800-677-5678 first to confirm if an email or call you received requesting this type of personal information is fraudulent or not.

ADMINISTRATIVE DETAILS ABOUT THE PLAN

Plan Administrator and Agent for Legal Process

The MetLife Retirement Plan is administered by a Plan Administrator who may establish, amend or rescind rules and regulations relating to the Plan. The Plan Administrator may amend or modify the Plan at any time and for any reason but may not amend or modify the Plan in a way that will reduce the amount of the benefit that has accrued for any Plan Participant. As described in more detail below under “Statement of Employee Rights Under the Employee Retirement Income Security Act (“ERISA”)”, the Plan Administrator acts in a fiduciary capacity with respect to the Plan.

The Plan Administrator is a senior Company officer to whom the Board of Directors has delegated the Company’s fiduciary responsibilities under ERISA (except for the investment of plan assets) regarding the Plan. Also, the Plan Administrator is responsible to oversee the administration of this Plan.

The name and address of the Plan Administrator is:

MetLife HR Global Compensation and Benefits
Attention: Plan Administrator, MetLife Retirement Plan
501 U.S. Highway 22
Location Code 02F-102
Bridgewater, NJ 08807

The name and address of the Agent for Service of Process:

Retirement Benefits Service Center
DEPT 0227
PO Box 64116
The Woodlands, TX 77387-4116

In addition, the service of legal process may be made upon the Plan Administrator.

Employer Identification Number

Employer identification number 55-0790010 has been assigned to MetLife Group, Inc. by the Internal Revenue Service. Employer identification numbers for the other participating employers are:

Company	Number
Metropolitan Life Insurance Company	13-5581829
Metropolitan Property and Casualty Insurance Company	13-2725441
MetLife Credit Corp.	13-3237275
MetLife Funding, Inc.	13-3237277
SafeGuard Health Plans, Inc.	95-2879515

Plan Year

The plan year runs from January 1 through December 31. All records are kept on a plan year basis.

Plan Name and Number

The official name of the Plan is the MetLife Retirement Plan. The Plan number is 001.

Type of Plan and Funding

The Plan is qualified under Section 401(a) of the Internal Revenue Code and intended to be a defined benefit pension plan. Contributions are made based on an actuarial determination and as required by applicable law. The Plan is funded through group annuity contracts issued by Metropolitan Life Insurance Company.

Plan Termination Insurance

Your pension benefits under this Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the plan terminates; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates; (2) some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than five (5) years at the time the plan terminates; (3) benefits that are not vested because you have not worked long enough for the company; (4) benefits for which you have not met all of the requirements at the time the plan terminates; (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the plan's normal retirement age; and (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

STATEMENT OF EMPLOYEE RIGHTS UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT (“ERISA”)

As a Participant in the MetLife Retirement Plan, you are entitled to certain rights and protections under the ERISA. ERISA provides that all plan participants shall be entitled to:

Receive Information about Your Plan and Benefits

You have the right to:

- Examine, without charge, at the Plan Administrator’s office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you must work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.
- Examine, without charge, at the Company’s principal offices, all documents governing the plan, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration. You may examine the Plan documents at the MetLife Human Resources Global Compensation and Benefits Department, 501 US Highway 22, 2nd Floor, Bridgewater, NJ 08807.
- Obtain copies of all Plan documents and other Plan information on written request to the Plan Administrator. If you wish to obtain a copy of any of the Plan, you must submit a written request to:

MetLife HR Global Compensation and Benefits
Attention: Plan Administrator, MetLife Retirement Plan
501 U.S. Highway 22
Location Code 02F-102
Bridgewater, NJ 08807

You will be sent a copy of each Plan document you request. The Plan Administrator may make a reasonable charge for the copies.

- Receive a copy of the Plan’s annual funding notice. The Plan Administrator is required by law to furnish each participant with a copy of this annual funding notice.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court.

Enforcing Your Rights

Under ERISA, there are steps you can take to enforce your rights. For instance, if you request a copy of the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator.

If you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, provided you have exhausted the Plan's claims and review procedures, you may file suit in Federal Court no later than six months from the date of the final appeal denial. If it should happen that Plan fiduciaries misuse the plan's money, subject to your exhaustion of the Plan's claims and review procedures, or if you are discriminated against for asserting your rights, you may seek assistance from the U. S. Department of Labor, or you may file suit in a federal court no later than six months from the date of the final appeal denial. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees if, for example, it finds your claim is frivolous.

NOTE: If you have received or commenced to receive a distribution from the Plan, you may not make a claim for benefits under the Plan's claims and review procedures regarding the calculation of the amount of benefits more than six months after the date on which you commenced to receive the distribution.

Assistance with Your Questions

If you have any questions about this Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Office of the Employee Benefits Security Administration, U. S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefit Security Administration.

ERISA Claim Procedures

Participants, beneficiaries, alternate payees or their authorized representatives wanting to dispute an adverse benefit determination, payment amount or plan interpretation that relates to their current receipt of plan benefits or exercise of a current right available under the Plan must file a claim. Claims must be filed in a timely manner as determined by the Plan Administrator and must be sent to the location below in writing to be considered a claim. Participants should note that a question or inquiry they may make to their manager or a member of human resources concerning or questioning their benefits may not be treated as a "claim" under these rules unless these procedures are followed.

Note that your claim for benefits will not be valid if it is brought more than six months after the end of the Plan Year in which it arose. Claims must be made in writing and sent to:

MetLife HR Global Compensation and Benefits
Attention: Plan Administrator, MetLife Retirement Plan – ERISA Claims
501 U.S. Highway 22
Location Code 02F-102
Bridgewater, NJ 08807

Responses to these requests will be made within 90 days.

Participants whose claims are denied will receive a written explanation for the denial. The explanation will include the reason(s) for the denial, plan provision(s) upon which the decision was based, and any additional material or information that may be needed for a full and fair review.

Participants receiving a denial have 60 days from the date on the letter to appeal the determination in order to provide additional information bearing on the claim for benefits that has not been previously disclosed. After that period no further administrative appeals can be made. Appealing participants can submit written comments, documents, records and other information relating to the claim as part of the review and are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claim for benefits. Appeals must be made in writing and sent to:

MetLife HR Global Compensation and Benefits
Attention: Plan Administrator, MetLife Retirement Plan – ERISA Appeals
501 U.S. Highway 22
Location Code 02F-102
Bridgewater, NJ 08807

The review by the Plan Administrator or his or her designee will take into account all comments, documents, records and other information submitted by the claimant at the time of the appeal. The initial adverse decision will not receive any deference in the appeal decision making process.

The Plan Administrator will review the decision and make a determination within 60 days. The appeal response time can be extended for another 60 days by the Plan Administrator in writing for cases that the Plan Administrator determines that additional time is needed to resolve.

Participants whose appeals are denied will receive a written explanation for the denial. The explanation will include the reason(s) for the denial and the plan provision(s) upon which the decision was based. The Plan Administrator or his or her designee has full discretion in making all required determinations.

Upon exhaustion of the administrative review process, participants have the right to file a civil suit under Section 502(a) of ERISA, no later than six months from the date of the final appeal denial to further challenge entitlement to the request being denied.

SPECIAL PROVISIONS FOR THE METLIFE TRADITIONAL FORMULA (“GRANDFATHERED” BENEFIT)

U.S. employees who were **hired prior to 2002** and did not elect to accrue benefits under the PRA during the “Pension Choice” enrollment in 2002 continued to accrue benefits under the Traditional Formula of the Retirement Plan until December 31, 2022. Beginning January 1, 2023, any benefit accruals by such Participants are under the PRA formula.

The Traditional Formula provides a benefit that is based on your Final Average Pay, Credited Service and Covered Compensation as of the date your Traditional Formula benefit accruals ended, and your age and service at retirement, as defined by a formula provided in the Plan document and summarized below. Benefits can only be paid in the form of a monthly annuity if valued more than \$5,000, and generally are payable no earlier than when you become eligible for Early Retirement (e.g., you terminate employment and are at least age 55 with 15 years of service). See below for definitions of Final Average Pay, Credited Service and Covered Compensation.

See the “Definitions & Examples” section of this SPD for a discussion of the Employees who were eligible to accrue benefits under the Traditional Formula described in this section. Special provisions, as noted, may apply to Participants who had accrued benefits under the New England Retirement Plan (merged into this Plan on December 31, 2000) and to Participants who continued to have their benefits determined under a GenAm Plan benefit formula (merged into this Plan on December 31, 2002) through December 31, 2022. Beginning January 1, 2023, any benefit accruals for such Participants are under the PRA formula.

How It Works

The Traditional (formerly “Grandfathered”) Formula accrued benefit was determined under a formula which referred to as the “MetLife Traditional Formula”. This MetLife Traditional Formula reflects your Final Average Pay, Credited Service and Covered Compensation, as discussed below:

Normal Retirement

The following Traditional Formula was used to calculate your Normal Retirement benefit, which is based on a Life Annuity with Twelve-Year Term Certain:

For each of your first 35 years of Credited Service:

- 1.1% of your Final Average Pay up to the amount of your Covered Compensation; **plus**
- 1.7% of your Final Average Pay that is over your Covered Compensation
- plus**
- 0.5% of Final Average Pay for each year of Credited Service over 35 years

See the “Definitions & Examples” section of this SPD for examples of benefit calculations.

Early Retirement

If you retire earlier than age 65, the amount of your Traditional Formula benefit may be reduced. Your Early Retirement payments will be the benefit calculated using the formula shown above for Normal Retirement benefits multiplied by an Early Retirement factor. See the “Definitions & Examples” section of this SPD for details on how the Early Retirement factors work.

Service for Early Retirement Eligibility for the Traditional Formula Benefit

This service is commonly referred to as “Continuous Service.” It refers to the number of completed years and months you have been employed with the Company. It is measured from your first date of employment and adjusted for periods when you are not actively employed by the Company. It includes the following:

- Periods during which you are covered by short-term disability or salary continuance due to disability;

- The first six months during which you are receiving long-term disability payments;
- Any period of military duty not in excess of five (5) years provided you are timely re-employed by the Company as required by law;
- The first six (6) months of:
 - an approved family medical leave which meets the requirements of the Family and Medical Leave Act of 1993, as amended;
 - a leave of absence for maternity or paternity as defined in the Plan; or
 - any other approved leave of absence.
- All service with certain affiliated employers in which there is an 80% or more common ownership interest with the Company.
- Periods of service after December 31, 2022.

Under certain circumstances, Participants who do not have a vested benefit may forfeit this service pursuant to the Break in Service Rules described herein.

Final Average Pay (Referred to in the Plan as Final Average Compensation)

Final Average Pay is the first factor considered in the Traditional Formula benefit. The determination of the amount of your Final Average Pay depends on whether you are salaried or commissioned:

- **If you are salaried**, your Final Average Pay is the 12-month average of your Eligible Pay for the highest 60 consecutive months during your last 120 months of service **prior to January 1, 2023**. All Eligible Pay is combined for purposes of making this determination.
- **If you are commissioned**, your Final Average Pay is the annual average of your Eligible Pay for the highest 5 *calendar* years (not necessarily consecutive) during your last 15 years of service **prior to January 1, 2023**. However, if you were an Individual Business Account Representative, General Manager, Associate General Manager or Agency Manager in 1996, your Final Average Pay will never be lower than the average of your pay for the highest 5 consecutive calendar years during the period of 1986 through 1995.

Eligible Pay for purposes of determining your Final Average Pay is the same as Eligible Pay for purposes of determining benefits under the PRA formula in the “Benefit Calculations” section of this SPD. However, for a part-time Employee, Eligible Pay shall be determined by multiplying the individual’s rate of pay by the full-time number of hours worked in such period of employment by a full-time Employee in the same type of position in the same location. Additionally, a part-time Employee’s **actual** Annual Variable Incentive Compensation is included as a component of Eligible Pay.

For Participants who retire or separate from service on or after January 1, 2003, the annual limit on Eligible Pay is \$200,000 for 2003 and all previous years, and such limits may be adjusted in future years to reflect cost-of-living adjustments. The limits for 2004 through 2022 are as follows:

Year	Annual Limit on Eligible Pay
2004	\$205,000
2005	\$210,000
2006	\$220,000
2007	\$225,000
2008	\$230,000
2009	\$245,000
2010	\$245,000
2011	\$245,000
2012	\$250,000
2013	\$255,000
2014	\$260,000
2015	\$265,000

2016	\$265,000
2017	\$270,000
2018	\$275,000
2019	\$280,000
2020	\$285,000
2021	\$290,000
2022	\$305,000

If your Eligible Pay exceeds the annual limit for any of the years taken into consideration in determining your Final Average Pay, then the portion of your pension associated with the higher earnings will be payable under and pursuant to the provisions of the MetLife Auxiliary Retirement Plan. See examples of Final Average Pay in the “Definitions & Examples” section of this SPD.

Credited Service

Credited Service is the second factor considered in the Traditional Formula.

You receive Credited Service counted in years and months for each period of employment prior to January 1, 2023, in which you work full-time at the Company, from your date of employment until you retire or otherwise terminate service, less any periods when you are not actively employed by the Company except as otherwise stated below.

If you are disabled, you will continue to receive Credited Service while you are receiving salary continuance or short-term disability benefits and during the first six (6) months you are receiving Long-term Disability benefits. You will also receive Credited Service for the following periods:

- any period of military duty not in excess of five (5) years provided you are timely re-employed by the Company as required by law;
- the first six (6) months of:
 - an approved family medical leave which meets the requirements of the Family and Medical Leave Act of 1993;
 - a leave of absence for maternity or paternity as defined in the Plan; or
 - any other approved leave of absence.

Notwithstanding the above, Participants will not accrue any Credited Service after December 31, 2022.

Under certain circumstances, Participants who do not have a vested benefit may forfeit this service pursuant to the Break in Service Rules described herein. See the “Definitions & Examples” section of this SPD for Credited Service for Part-Time Employees & Variable Employees.

Covered Compensation

Covered Compensation is the third factor considered in the Traditional Formula. Your Covered Compensation is generally the average of the Social Security Wage Bases for the 35 calendar years ending with the earlier of the year in which you retire or the year in which you reach your Social Security Normal Retirement Age. For example, if you retire in 2022 and are not over age 65, your Covered Compensation is \$91,884. For Covered Compensation purposes, Social Security Normal Retirement Age for persons born in 1937 and earlier is age 65, which increases in steps to age 66 for those born between 1938 through 1954, increases in steps to age 67 for persons born between 1955 through 1960 and is age 67 thereafter.

If you met the age and service requirements for Early Retirement or Normal Retirement when you retired from active service, your Covered Compensation amount would be the 35-year average of the Social Security Wage Base ending with the year of your retirement. If you terminated employment prior to becoming eligible for Early Retirement, the Covered Compensation amount applied would be

the 35-year average of the Social Security Wage Base ending with the year in which you would attain Social Security Normal Retirement Age.

Notwithstanding the above, if you are actively accruing benefits under the Traditional Formula as of December 31, 2022 and:

- 1) you are **55 or older** as of that date, your Covered Compensation amount will be based on the average of the Social Security Wage Bases for the 35 years ending with 2022;
- 2) you are **54 or younger** as of that date, your Covered Compensation amount will be based on the average of the Social Security Wage Bases for the 35 years ending with the year in which you attain age 55. The Social Security Wage Base for the years after 2022 will be assumed to be equal to the 2022 Social Security Wage Base of \$147,000.

When Benefits are Paid

Generally, your benefits can only be paid to you after you terminate employment with MetLife. An exception to this is described in more detail under Postponed Normal Retirement Age Benefits below. You will receive **100% of your monthly benefit** if you wait until age 65 before starting your annuity payments (or until age 62 if you have 20 or more years of service) – otherwise, your monthly benefit will be reduced.

Guidelines:

- You are eligible for **Normal Retirement** on the first of the month following your 65th birthday (unless you were first hired after your 65th birthday, in which case you must complete at least one (1) year of service with 1,000 hours of service).
- You are eligible for **Early Retirement** benefits on the first of the month following your 55th birthday if you have at least 15 years of service, and you are an active Employee of the Company at that time.
- You are also eligible to retire any time after your 65th birthday. However, if you are still working as of April 1 of the year following the year you reach age 70½, you will be asked to decide if you would like to begin receiving payments immediately or defer payments until you retire. See Postponed Normal Retirement Age Benefits below.

The Plan provides for Normal Retirement at age 65, Early Retirement as early as age 55 and late retirement after age 65. Your age at retirement affects the benefits you receive.

Alternative Age and Service Requirements for Different Retirement Ages:

Age*	Minimum Years of Service*
55 to 57½	15
58	14
59	12
60	10
61	8
62 but less than 65	5
65 or older	1

* Age and service are computed in years and months. An adjustment will be made for intermediate ages and years of service.

Vested Accrued Benefit

If you terminate employment with the Company prior to becoming eligible for an Early or Normal Retirement Benefit, but after you have earned a vested right to a Traditional Formula benefit, you may elect to begin payment of a reduced benefit on a date earlier than your Normal Retirement Date (age 65) upon attaining the age and service requirements for an Early Retirement Benefit. This reduced benefit will be determined by multiplying your Normal Retirement Benefit (at age 65) by the applicable percentage from Table B in the paragraph Early Retirement Factors - Same for Salaried and Commissioned in the "Definitions & Examples" section of this SPD.

If payments begin on a date other than a whole number of years before your Normal Retirement Date, the percentage of annuity you will receive will be adjusted appropriately.

The formula for calculating your vested Traditional Formula benefit is the same as that for the Normal Retirement Benefit (described above). However, the applicable Covered Compensation amount would be less favorable than if you had terminated service after becoming eligible for an Early or Normal Retirement Benefit. If you were actively accruing benefits under the Traditional Formula as of December 31, 2022, see the special rules for determining your applicable Covered Compensation amount under Covered Compensation above.

Disability Benefits

If you become disabled on or after April 1, 1981 with at least five (5) years of service and receive Long-term Disability ("LTD") benefits for at least 18 months and are at least age 62 but less than age 65, you may choose to begin receiving your Traditional Formula benefit, which would be an offset to your LTD benefit.

If you are receiving LTD benefits, meet the eligibility requirements for retirement and are age 65 or older, you may choose to begin receiving your Traditional Formula benefit, which would be an offset to your LTD benefit.

Postponed Normal Retirement Age Benefits

Special rules apply if you continue to work beyond April 1 of the calendar year following the year in which you reach age 70½. These rules are summarized below:

- If you reached age 70½ on or after January 2, 1988 but prior to January 1, 1997 and you continued to work, you began receiving your Traditional Formula benefit as of April 1 of the year following the year you reached age 70½.
- If you reach age 70½ on or after January 1, 1997 and continue to work you can:
 - begin receiving your retirement benefit as of April 1 of the year following the year you reach age 70½; or
 - defer the commencement of retirement benefit until April 1 of the year following the year you retire.

If you begin receiving benefits after age 70½, but prior to retirement, each year you remain active prior to January 1, 2023, your retirement benefit will be adjusted for:

- Any additional service;
- Any salary adjustment; and
- Retirement Plan benefits you have already received.

If you attained age 70 ½ prior to January 1, 2023, continued to work and did not begin taking distributions, you will receive the greater of 1) credit for additional service and pay received through December 31, 2022 and 2) an actuarial adjustment to your accrued benefit as of age 70½ to reflect the delayed distribution.

If you attained age 70½ on or after January 1, 2023, continued to work and did not begin taking distributions, you will receive an actuarial adjustment to your accrued benefit as of age 70½ to reflect the delayed distribution.

If you attained age 70½ on or after January 1, 2023, continued to work and elected to begin taking distributions, there will be no future adjustments to your benefit.

Pre-Retirement Death Benefits

If you are an active Employee or you leave MetLife after earning a vested benefit, but before you are retirement eligible, and die before your retirement benefits would have started, your beneficiary will be entitled to a survivor benefit.

How Much Your Beneficiary Receives

Your spouse or beneficiary is entitled to receive 50% of the reduced vested accrued benefit he/she would have received if:

- You had terminated employment on the date of your death;
- You had survived to and commenced benefit payments on your Earliest Retirement Date (this date would not be earlier than your 55th birthday); and
- A 50% Contingent Survivor Annuity (with your elected beneficiary) was in effect.

The Cost of This Coverage

This coverage is automatic and is provided at no-cost to the Participant. Benefits to surviving beneficiaries will be in the form of monthly payments for the remainder of their lives.

If you do not have a designated beneficiary on file at the time of your death, the value of the survivor benefit will be paid to your estate in a single sum payment. You can elect or change your beneficiary through the “Beneficiaries” link under the “Your Profile” section on the Your Retirement Benefits web site. Note that if you are married, your spouse is automatically your beneficiary; however, you may designate a contingent beneficiary in the event your spouse predeceases you or change your beneficiary to someone other than your spouse so long as your spouse consents and that consent is notarized.

SPECIAL ADDITIONAL PROVISIONS FOR GENAM PLAN FORMULA

See Eligibility in the “Definitions & Examples” section of this SPD for a discussion of Employees who are eligible to participate in the Preserved GenAm Benefit structure described in this section.

Your Preserved GenAm Benefit is the sum of the benefits calculated under two separate benefit formulas:

- Your GenAm Traditional Formula benefit calculated as of the date prior to the date you began earning benefits under the PRA or the date when you terminated employment, if earlier, and
- The PRA benefit calculated based on the Benefit Credits and Interest Credits, if any, for Eligible Pay received on and after January 1, 2003 or your date of rehire, if later.

Your GenAm Traditional Formula benefit will be determined based on your Final Average Pay and Credited Service as of the date prior to the date you began earning benefits under the PRA or the date when you terminated employment, if earlier. Beginning January 1, 2023, any benefit accruals by such Participants will be under the PRA formula. So, if you terminate employment after December 31, 2022 and did not begin earning benefits under the PRA prior to that date, your Final Average Pay and Credited Service will be determined based on your pay history and accumulated service as of December 31, 2022. Note that if you had a Performance Lump Sum (“PLS”) benefit under the GenAm Plan as of December 31, 2002, that benefit will not be part of your GenAm Traditional Formula benefit. Instead, the PLS benefit was converted to an “Opening Account Balance” and taken into account in determining your PRA benefit discussed below.

For an explanation on how your PRA benefit is determined, see the “Benefit Calculations” section of this SPD. Your PRA benefit will be determined based on your Eligible Pay received on and after January 1, 2003 (or your date of rehire, if later) and any Benefit and Interest Credits provided after such date. In addition, if you had a PLS benefit under the GenAm Plan as of December 31, 2002, that benefit was converted to an “Opening Account Balance” and credited to your PRA.

If you were a Participant in the GenAm Plan and you elected or are deemed to have elected to continue accruing your benefit under the applicable GenAm Plan formula in effect on December 31, 2002, the following provisions will apply to determine that portion of your benefit that is determined under the applicable GenAm Plan formula. For this purpose, the terms Final Average Annual Pay, Final Average Monthly Pay, and Credited Service have the following meaning:

Final Average Annual Pay

This is identical to the determination of Final Average Pay for salaried Employees (applying the same definition of Eligible Pay and applicable limits) as defined under the “Special Provisions For The MetLife Traditional Formula (“Grandfathered” Benefit)” section of this SPD, which describes the MetLife Traditional Formula benefit.

For Participants who retire or separate from service after December 31, 2022, Final Average Annual Pay shall be determined based only on your eligible pay for Plan Years ending prior to January 1, 2023.

Final Average Monthly Pay

One-twelfth (1/12) of Final Average Annual Pay.

Credited Service

Except as otherwise described herein or below, Credited Service will be determined in the same manner as determining the MetLife Traditional Formula benefit for full-time salaried Employees (see Credited Service in the “Special Provisions for the MetLife Traditional Formula (“Grandfathered” Benefit)” section of this SPD). When determining the “Frozen Traditional GenAm” portion of the Group B benefit as described below, Credited Service is counted in calendar years and months for each

period of employment in which you work full-time at the Company, except that you will earn a full year of Credited Service for each calendar year with 1,000 hours of service. In determining whether you satisfy the 1,000-hour threshold, you will be credited with 200 hours for each month in which you perform at least one (1) hour of service.

Notwithstanding the above, Participants will not accrue any Credited Service after December 31, 2022.

Participants who, prior to December 31, 2022, continued accruing a benefit under the GenAm Plan formula will be in one of two⁴ categories:

- **Group B** - You are a Group B Participant if as of January 1, 1996, you were already a Plan Participant and had attained age plus years of Credited Service equal to at least 45 (but not 65).
- **Group C** - If you do not meet the requirements of Group B, you are a Group C Participant. If you first became a Plan Participant on or after January 1, 1996, you automatically fall into this group.

Group B Normal Retirement Benefit

If you are a Group B Participant, your Normal Retirement Benefit will be the greater of the following:

- If you were employed prior to January 1, 1989 and hired after age 40, one-twelfth (1/12) of the sum of two percent (2%) of your Eligible Pay (as defined in the paragraph entitled Eligible Pay in the "Benefit Calculations" section of this SPD) for each year of Credited Service prior to January 1, 2023. This is known as the "Career Average Benefit".
- The sum of:
 1. 1.05% of your Final Average Monthly Pay plus .65% of the excess of your Final Average Monthly Pay over 1/12 of your Social Security Maximum Wage Average, multiplied by your years of Credited Service prior to January 1, 2023 (subject to a 35-year maximum). This is known as the "Frozen Traditional GenAm Benefit." For this purpose, the Frozen Traditional GenAm Benefit is calculated using your years of Credited Service as of December 31, 1995 and your Final Average Monthly Pay and Social Security Maximum Wage Average as of the earlier of your date of termination or December 31, 2022.

PLUS

2. A lump sum calculated under the Performance Pension Plan Formula (as described below under Performance Lump Sum Benefit Formula) using your Final Average Annual Pay and years of Credited Service performed after December 31, 1995 and before January 1, 2023.

If the benefit determined under the Career Average formula results in a greater benefit, then your benefits will generally be paid in the form of an annuity.

Group C Normal Retirement Benefit

If you are a Group C Participant, your benefit, with respect to service performed after December 31, 1995 and prior to January 1, 2023, will be calculated based entirely on the Performance Pension Plan formula. If you were a Participant in the GenAm Plan on December 31, 1995, your accrued benefit was converted into Base Credits and Excess Credits, which are used to determine your benefit under the Performance Pension Plan formula.

Performance Lump Sum Benefit Formula

Under the Performance Pension Plan Formula, the Company calculates your accrued benefit based on your Base Credits, Excess Credits, Breakpoint and Final Average Annual Pay. You will earn Base Credits and Excess Credits for each year of Credited Service with 1,000 hours of service. In determining whether you satisfy the 1,000-hour threshold, you will be credited with 200 hours for each

⁴ There are no longer any active Group A Participants in the Plan. Group A Participants were already Plan Participants as of January 1, 1996 and had either attained at least age 60 or had an attained age plus years of Credited Service equal to at least 65.

month in which you perform at least one (1) hour of service. The credits are based on your age on January 1 of the Plan Year as shown in the following chart:

Age as of January	1st Annual Base Credit	Annual Excess Credit
Under 35	2%	1%
35 to 44	4%	2%
45 to 54	6%	3%
55 and older	8%	4%

These credits will accumulate each Plan Year and will include any Base Credits and Excess Credits (if applicable) earned as of December 31, 1995. When you terminate employment with the Company, or through December 31, 2022, if still active, your PLS benefit will be calculated based on your Base Credits, Excess Credits, Final Average Annual Pay, and the “Breakpoint” (defined as 60% of the Social Security Wage Base, rounded up to the next \$100). Your PLS benefit is expressed as a specific dollar amount and equals the sum of your “Base Benefit” plus your “Excess Benefit” (if applicable).

Your “Base Benefit” equals your total Base Credits, multiplied by your Final Average Annual Pay. Your “Excess Benefit” equals your total Excess Credits, multiplied by your “Excess Compensation,” which is defined as your Final Average Annual Pay minus the Breakpoint. If your Final Average Annual Pay does not exceed the Breakpoint, then your Excess Benefit will be zero. See the “Definitions & Examples” section of this SPD for examples.

Notwithstanding the above, Participants will not accrue any additional Base Credits or Excess Credits after December 31, 2022. In addition, Final Average Pay will be frozen as of this date.

Social Security Maximum Wage Average

Generally, the Social Security Maximum Wage Average means the average of the Social Security Wage Bases in effect for each calendar year during the 35-year period ending with calendar year 2022, or the calendar year in which you attain (or will attain) Social Security retirement age, whichever is earlier. In determining your Social Security Maximum Wage Average for the current calendar year and any future calendar year, it is assumed to be the same as the Social Security Maximum Wage Average in effect at the beginning of the calendar year for which the determination is being made. If you retire in 2022, the Social Security Maximum Wage Average is \$91,884.

Notwithstanding the above, if you are actively accruing benefits under the Performance Lump Sum Benefit Formula as of December 31, 2022, the Social Security Maximum Wage Average was frozen as of this date.

Social Security Wage Base

Social Security Wage Base means the maximum amount of your compensation subject to Old-Age, Survivors, and Disability Insurance (“OASDI”) taxation. The Social Security Wage Base is adjusted each calendar year for increases in the cost-of-living. For 2022, the Social Security Wage Base is \$147,000.

When You Can Retire and Receive a GenAm Benefit

If your benefits are determined under the provisions of the GenAm Plan in effect on December 31, 2002, you are eligible for a Normal Retirement Benefit when you attain age 65. A retirement benefit is available upon attaining age 55 and completing 10 Years of Credited Service, provided this date is prior to your 65th birthday. However, if you are a Group B Participant, your GenAm Traditional Formula benefit will be reduced to reflect that your benefit will be starting before your 65th birthday. (If you leave MetLife under the MPTA, see the paragraph If You Leave MetLife under the MetLife Plan for Transition Assistance in the “Other Plan Provisions” section of this SPD for additional information.)

See the “Definitions & Examples” section of this SPD for examples of the reduction factors used to determine your benefit if you begin payments prior to age 65.

If payments begin on a date other than a whole number of years before your Normal Retirement Date, the percentage of annuity you will receive will be appropriately adjusted.

If you terminate prior to age 55, you are permitted to receive the PLS benefit any time after termination, either as a lump sum or under one of the annuity forms permitted by the Plan.

If you terminate employment prior to age 65 and you have a vested accrued benefit, you must commence receiving benefits under one of the available methods of payment no later than the first of the month following your 65th birthday.

Disability Benefits for Participants Who Continue to Accrue Benefits Under the GenAm Plan

If you were a Participant in the GenAm Plan and you elected or are deemed to have elected to continue accruing your benefit under the applicable GenAm Plan formula in effect on December 31, 2002, and you become disabled while employed by the Company, then you will earn years of Credited Service and Vesting Service for the period until the earliest of the date you begin receiving retirement benefits, your Normal Retirement Date, your death, the date you are no longer disabled and December 31, 2022. If you were disabled prior to January 1, 2001, your Annual Compensation used to determine your Final Average Annual Compensation shall be at the rate in effect for the Plan year in which you became disabled.

If you become disabled after January 1, 2001, your Annual Compensation used to determine your Final Average Annual Compensation shall equal your Compensation for the Plan year preceding the Plan year in which you became disabled.

You will be considered disabled if:

- you are totally disabled by bodily injury or disease prior to your termination of employment such that you are absent from work and are prevented from performing your duties, or
- after two (2) years of disability, you are unable to engage in any occupation or employment for compensation, profit or gain.

A doctor appointed by MetLife will have sole authority to determine whether you are disabled.

If you remain disabled until the latest of the date your benefits under the Company’s long-term disability program cease or your Normal Retirement Date, your Normal Retirement Benefit will commence on that date. If eligible, you may elect to begin receiving an Early Retirement Benefit prior to that date, in which case your Disability accrual will cease.

To keep the years of Credited Service and Vesting Service, which you accrued during your period of disability should you recover from disability, you must:

- return to work at the Company within three (3) months, and
- continue active employment with the Company for at least one (1) year, unless you become disabled again, die or reach your Normal Retirement Date.

The above conditions are not required in the event there is no position available with the Company for which you can perform the essential functions.

If You have a GenAm Traditional Formula Benefit, Career Average Benefit, Performance Pension Plan Benefit or a Preserved GenAm Benefit

You will begin receiving your retirement benefits when you retire if you continue working beyond age 65.

GenAm Traditional Formula Pre-Retirement Death Benefit

If you have a GenAm Traditional Formula benefit on the date of your death, your spouse will be entitled to receive a monthly annuity for the life of your spouse beginning on the earliest date you could have elected to receive retirement benefits, equal to 70% of your Traditional Formula benefit, reduced by the actuarial factor applied to convert a Life Annuity to a 70% First-to-Die Annuity for your life and the life of your spouse, further reduced by the appropriate Early Retirement reduction factor if the benefit begins before your Normal Retirement Age.

GenAm Performance Pension Plan Pre-Retirement Death Benefit

If you have a GenAm Performance Pension Benefit on the date of your death, your spouse will be entitled to receive a Life Annuity equal to the actuarial equivalent of your Performance Pension lump sum benefit. However, your surviving spouse may elect to receive this benefit in the form of a lump sum instead of as an annuity. In addition, if you are not married or your spouse consented in writing to the selection of an alternate beneficiary in accordance with the procedures specified by the Retirement Benefits Service Center, your PLS benefit will be paid in a lump sum to the beneficiary you designated, if any, otherwise to your estate.

SPECIAL ADDITIONAL PROVISIONS FOR FORMER NEW ENGLAND FINANCIAL (“NEF”) EMPLOYEES

Primary Social Security Amount (for Certain Participants who had an Accrued Benefit under the New England Retirement Plan on December 31, 2000)

In those instances where it is necessary to calculate benefits in whole or in part for certain Participants by applying the provisions of the New England Retirement Plan in effect on December 31, 2000, the third factor in the formula is the Primary Social Security Amount instead of Covered Compensation. The Primary Social Security Amount is the estimated amount of Social Security benefits payable at your normal or deferred retirement date. It is computed based on the Social Security program in effect when you retire or terminate your employment. It is also computed based on the assumption that there are no increases in the level of Social Security benefits following your retirement or termination of employment. If you retire from active status, the calculation of your Primary Social Security Amount assumes that your pay for FICA tax purposes ceases at your retirement date.

If you terminate your employment before becoming eligible for retirement, the calculation of your Primary Social Security Amount assumes that your pay for FICA tax purposes continues at the same level as your final rate of pay until you reach age 65.

A Participant who had an accrued benefit under the New England Plan as of December 31, 2000 can retire from active service with at least five (5) years of service on or after age 60.

Social Security Supplement (for Participants with an Accrued Benefit under the New England Plan on December 31, 2000)

If you were active on December 31, 2000 and you retire from MetLife at age 60 or 61 with at least 20 years of active MetLife employment, you may be entitled to an additional benefit up to the estimated monthly Primary Social Security Amount which would be payable to such Participant if he/she were to elect such benefit at age 62. This Social Security Supplement ends when you reach age 62 or at your death, if earlier. This benefit may not be continued, even if you decide to postpone your actual Social Security payments to a later age.

Special Transition Provisions for Former New England Financial (“NEF”) Employees

If you were actively employed by MetLife or NEF on December 31, 2000 and you had an accrued benefit under the New England Retirement Plan on December 31, 2000, your **MetLife Traditional Formula benefit** will be the greater of:

- An **All-service MetLife Benefit**: Your benefit is calculated under the provisions of the MetLife Traditional Formula considering your total, combined NEF service under the New England Plan and MetLife service as of December 31, 2022;
- A **Combined NEF and MetLife Benefit**: Your benefit will be the amount determined under the provisions of the former NEF Plan in effect as of December 31, 2000 taking into account your pay and Credited Service for the period of credited service under the NEF **plus** the amount you accrued under the MetLife Traditional Formula reflecting your pay and Credited Service from the date you became a MetLife Employee on MetLife’s administrative payroll until the earlier of December 31, 2022 and your termination of employment.
- In addition, if you meet certain eligibility requirements, your benefit will be calculated under a third formula, which considers your total, combined NEF Plan and MetLife service under the provisions of the NEF Plan, provided it results in a greater benefit than the other two formulas. Refer to the “All-service NEF Benefit” section below.

The minimum benefit described above no longer applies as the benefit determined under the MetLife formula for all service produces the greater benefit as of December 31, 2022.

All-service NEF Benefit

Your retirement benefit is calculated under the former NEF Plan provisions for your total, combined NEF Plan and MetLife service. No further accruals will be available under this formula subsequent to December 31, 2010. For retirements or terminations occurring after December 31, 2010, the benefit under this formula was frozen as of December 31, 2010.

You will be eligible to have your benefit provided under the All-Service NEF Benefit formula if:

- You were transferred to MetLife on or after August 16, 1995 but prior to January 1, 2001 and your age and credited service (minimum of 5 years) equaled 60 or more on your date of transfer, or
- You were transferred to MetLife on January 1, 2001 and as of that date you were at least age 45 and your age and years of credited service totaled at least 60, or
- You were transferred to MetLife on January 1, 2001 and were within five (5) years of eligibility for early or Normal Retirement from NEF on December 31, 2000.

If you had an accrued benefit under the New England Retirement Plan on December 31, 2000, you were not actively employed by MetLife or NEF on December 31, 2000, you were hired or rehired by the Company after December 31, 2000, but prior to January 1, 2002, and you currently are actively employed by the Employer (and did not elect to begin accruing your benefit under the PRA formula during Pension Choice), your benefit will be calculated under the provisions of the MetLife Traditional Formula for your total combined NEF and MetLife service. Your benefit cannot be less than your accrued benefit under the New England Retirement Plan on the date you terminated employment with NEF or a predecessor company. If you were rehired by the Company on or after January 1, 2002, your MetLife benefit for employment after January 1, 2002, will be calculated exclusively under the provisions of the MetLife PRA formula.

In the circumstances described above, when all or a portion of a Participant's MetLife Traditional Formula benefit is to be determined under the provisions of the New England Retirement Plan in effect as of December 31, 2000, the formula used to determine the "New England portion" of such benefit is as follows:

2% of your Final Average Pay for each of your first 25 years of service

PLUS

0.5% of your Final Average Pay for your 26th through 30th years of service

MINUS

2% of your Age 65 Primary Social Security Amount for each of your first 25 years of service

Prior to the comparison to the MetLife benefit results, the New England benefit must be converted to the same basis as the MetLife benefit. For any portion of your benefit that is determined under the provisions of the New England Retirement Plan, the applicable reduction factors will apply for benefit payments commencing prior to age 65. See the "Definitions & Examples" section of this SPD for Early Retirement Factors and an example of the "New England" portion of your benefit.

Pre-Retirement Death Benefit under the Former NEF Plan Provisions

The following provisions apply if you had an accrued retirement benefit as of December 31, 2000 under the New England Retirement Plan.

The Pre-Retirement Death Benefit provides a monthly survivor income for your beneficiary if you die **before** your annuity starting date. It is different from the Contingent Survivor Annuity that provides income for your survivor if you die **on or after** your annuity starting date.

Your Beneficiary

If you are married, you will need your spouse's written, notarized consent to name someone else as beneficiary. With that consent, you may name the following as your beneficiary:

- If you were a participant in the NEF Plan on or before December 31, 1973, you may name your parents, brothers, sisters, children or a trust benefiting one or more classes of these individuals as beneficiaries.
- If you became a participant in the NEF Plan after December 31, 1973, you may name the following as beneficiaries:
 - Your children under age 19
 - Your children under age 26 who are full-time students
 - Unmarried dependent children incapable of earning their own living
 - Dependent parents, brothers or sisters
 - A trust benefiting one or more classes of these individuals

How Much Your Beneficiary Receives

The amount paid to your beneficiary depends on when you die. If your death occurs after you are eligible for Early Retirement, your beneficiary will receive a monthly annuity based on the greatest of the following:

- 60% of the present value of your retirement benefit at the time of your death;
- The present value of the retirement benefit that would have been payable when you first became eligible for an Early Retirement benefit;
- If you are married and your spouse is your beneficiary, the present value of the amount payable to your surviving spouse if you had retired on the day before you died with a 50% Contingent Survivor Annuity. If your death occurs before you are eligible for Early Retirement, your beneficiary will receive an annuity based on the present value of your accrued retirement benefit as of the date of your death.

Your beneficiary may take the monthly annuity in the form of a Life Annuity or Life Annuity with Term Certain.

The Cost of This Coverage

The Pre-Retirement Death Benefit is provided at no cost to you.

When Coverage Ends

Pre-Retirement Death Benefit coverage ends on the earlier of the date your beneficiary dies or the date you begin receiving your retirement annuity.

Disability Benefits for Employees Who Had Participated Under the NEF Plan

If you were a participant under the New England Retirement Plan and you were on long-term disability ("LTD") on December 31, 2000 and continued on LTD thereafter, the provisions of this SPD do not apply. Your retirement benefit would be determined under the provisions of the New England Retirement Plan in effect on the date you became disabled. (See the 2000 SPD for the New England Retirement Plan.) If you return to work from disability after December 31, 2000, the terms of this SPD will apply to you even if you subsequently become disabled.

DEFINITIONS & EXAMPLES

Eligibility (PRA vs. Traditional Formula & Preserved Benefits)

The Plan was amended effective January 1, 2003 to include a benefit formula that is based on the amounts credited to a hypothetical account in your name, which is known as a “Personal Retirement Account” (“PRA”). This benefit formula automatically applies to all eligible Employees who are hired or rehired by the Company on or after January 1, 2002. Effective January 1, 2023, the Plan was amended to end future accruals under the Traditional Formula; all future Plan benefit accruals are under the PRA.

If you were hired by the Company before January 1, 2002 **or** you were a Participant in the GenAm Plan, and you were an active Employee of the Company as of December 31, 2001, you were generally given a choice whether you wanted to continue having your benefits determined under the applicable Plan formula that was in place before the PRA was adopted, or have your future benefits under the Plan be determined under the PRA. For this purpose, the term “active Employee” means an Employee who was actively at work (other than as a variable worker), on short-term disability or salary continuance, on military leave, in the first 6 months of long-term disability under a Company plan, or in the first 6 months of an approved leave. **Note** that if you were not considered an active Employee because you were disabled or you were a variable worker during any portion of the period from January 1, 2002 to December 31, 2002, you were deemed to have elected to remain under the Plan formula pursuant to which you accrued Plan benefits prior to the effective date of the PRA (January 1, 2003).

If you were hired before January 1, 2002 **or** you were a participant in the GenAm Plan, and you were an active Employee as of December 31, 2001 and you remained active for the calendar year 2002, the way your benefits are determined is based on whether or not you elected or are deemed to have elected to continue accruing your benefit under the prior formula.

If you were hired before January 1, 2002 (but were not a participant in the GenAm Plan) and you elected or are deemed to have elected to continue accruing your benefit under the prior formula, see the “Special Provisions For The MetLife Traditional Formula (“Grandfathered” Benefit)” section of this SPD for a description of how your benefits are determined.

If you were hired before January 1, 2002 (but were not a participant in the GenAm Plan) and you elected to accrue your benefit earned on and after January 1, 2003 under the PRA, see Preserved MetLife Benefits in the “Other Plan Provisions” section of this SPD for a description of how your benefits are determined.

If you were a participant in the GenAm Plan and you elected or are deemed to have elected to continue accruing your benefit under the applicable GenAm Plan formula in effect on December 31, 2002, see the “Special Additional Provisions For GenAm Plan Formula” section of this SPD for a description of how your benefits are determined.

If you were a participant in the GenAm Plan and you elected to accrue your benefit earned on and after January 1, 2003 under the PRA, see the “Special Additional Provisions For GenAm Plan Formula” section of this SPD for a description of how your benefits are determined.

If you were hired by the Company before January 1, 2002, you were not a participant in the GenAm Plan and you did not remain as an active Employee from December 31, 2001 continuing through December 31, 2002, you are deemed to have elected to accrue your benefit earned on and after January 1, 2003 under the PRA. See Preserved MetLife Benefits in the “Other Plan Provisions” section of this SPD for a description of how your benefits are determined.

If you were a participant in the GenAm Plan, but you did not remain as an active Employee from December 31, 2001 through December 31, 2002, you are deemed to have elected to begin using the PRA for benefits earned after December 31, 2002 or beginning upon your date of rehire, if later. See the "Special Additional Provisions for GenAm Plan Formula" section of this SPD for information on Preserved GenAm Benefits.

Eligible Pay for Commissioned Employees:

1. Compensation

- (i) Additional Vacation Compensation (included prior to January 1, 2014 and excluded thereafter);
- (ii) Adjustment to Benefitable Earnings;
- (iii) Average Weekly Basic Compensation (Disability Pay to Managers);
- (iv) CitiStreet Incentive Award;
- (v) Financial Planning Fees (included prior to January 1, 2014 and excluded thereafter);
- (vi) Functional Manager Salary;
- (vii) MetLife Sales Incentive Plan
- (viii) Military Service Supplemental Compensation;
- (ix) Miscellaneous Benefitable Payment;
- (x) Production Related Training Allowance (excluding Cost of Goods and Services Subsidy) – included prior to January 1, 2014 and excluded thereafter;
- (xi) Salary;
- (xii) Sponsorship Payment;
- (xiii) Training Allowance (Non-Production Related/Guaranteed) – included prior to January 1, 2014 and excluded thereafter;
- (xiv) Initial Payment Level (included prior to January 1, 2014 and excluded thereafter);
- (xv) Weekly Payments Level Compensation (included prior to January 1, 2014 and excluded thereafter);
- (xvi) True-Up;
- (xvii) True-Up on AGM Production;
- (xviii) Weekly Draw;

The following elements are included effective only for the period prior to January 1, 2006 for MetLife Distribution (formerly MetLife Financial Services) and prior to January 1, 2007 for MetLife Resources:

- (xix) Proprietary First-Year Commissions;
- (xx) Proprietary Renewal and Service ("R&S") Commission;
- (xxi) Asset Trails Payment (not included during the period beginning April 30, 2001 through January 21, 2003, except for a Participant who is part of the MetLife Resources Sales Organizations);

The following elements are included effective only for the period January 1, 2006 to December 31, 2013 for MetLife Distribution (formerly MetLife Financial Services) and for the period January 1, 2007 to December 31, 2013 for MetLife Resources:

- (xxii) First-Year Credits (Benefitable) (with respect to a Commissioned Employee who is a MetLife Financial Services Representative, the first 42% first year proprietary gross dealer concessions; with respect to a Commissioned Employee who is part of the MetLife Resources Sales Organization, the first 40% of first year proprietary gross dealer concessions on protection products and the full payout percentage on proprietary annuities);
- (xxiii) Renewal and Service Credits (Benefitable);
- (xxiv) Asset Trails Payment (not included during the period beginning April 30, 2001 through January 21, 2003, except for a Participant who is part of the MetLife Resources Sales Organizations);

2. In addition to the elements of Compensation listed in Paragraph One (1) above, the Compensation of a Commissioned Employee who is classified as a MetLife Financial Services Representative includes the following:
- (i) Cost Share – Clerical Salary;
 - (ii) Enrollers Fee/Override;
 - (iii) Incentive Compensation/Override;
 - (iv) Interim Payment;
 - (v) MA/FTC Stated Salary;
 - (vi) Mentor Salary;
 - (vii) Persistency Credits;
 - (viii) Position Change Payment;
 - (ix) Production Incentive Compensation (included prior to January 1, 2014 and excluded thereafter);
 - (x) Production Payment;
 - (xi) Retention Payment;
 - (xii) Supplemental Emergency Compensation;
 - (xiii) Traditional Life Persistency Payment (Effective 5/01/01);
 - (xiv) Transition Payment (However, for those payments made as a result of participation in a compensation plan for experienced representatives, e.g., Summit and Summit Plus program, payments made as a result of changes in a compensation program are excluded and are not benefit eligible);
 - (xv) Transition Payment to New Distribution Management Appointment; and
 - (xvi) 12b-1 Fees (not included during the period beginning April 30, 2001 through January 21, 2003, and excluded after December 31, 2013)

For the period January 1, 2014 and thereafter:

- (xvii) A percentage of first year, renewal, services and asset trails on transactions from eligible proprietary products. The percentage is to be determined by the published base commission payout table and cannot exceed 42%. Eligible products are proprietary products offered by MetLife and its Affiliates, excluding products offered by MetLife Securities Inc. (general securities, mutual funds, advisory products (wrap products), financial planning fees). All forms of additional payout referred to as “add-ons”, production related add-on, corporate add-on, local add-on, lump sum is not included in this definition of benefit eligible earnings;

3. In addition to the elements of Compensation listed in Paragraph One (1) above, the Compensation of a Commissioned Employee who is part of the MetLife Resources Sales Organization includes the following:

- (i) Draw – Sales (included prior to April 1, 2014 and excluded thereafter);
- (ii) Draw – Management;
- (iii) Employee Referral Incentive;
- (iv) Fast Start Payment (included prior to April 1, 2014 and excluded thereafter); and
- (v) Incentive Payment.

The following elements are included effective only for the period January 1, 2014 to April 1, 2014:

- (vi) First-Year Credits (Benefitable), meaning, the first 40% of first year proprietary gross dealer concessions on proprietary protection products and the full payout percentage on proprietary annuities and other proprietary products excluding transactions from products offered by MetLife Securities Inc. (general securities, mutual funds, advisory products, financial planning fees);
- (vii) Renewal and Service Credits (Benefitable) on proprietary products excluding transactions from products offered by MetLife Securities Inc. (general securities, mutual funds, advisory products, financial planning fees);

- (viii) Asset Trails credits from proprietary products excluding transactions from products offered by MetLife Securities Inc. (general securities, mutual funds, advisory products, financial planning fees);

The following elements are included effective only for the period April 1, 2014 and thereafter:

- (ix) A percentage of first year, renewal, services and asset trails proprietary gross dealer concessions transactions from eligible proprietary products. The percentage is determined by the published base commission payout table and cannot exceed 42%. Eligible products are proprietary products manufactured by MetLife and its Affiliates, excluding products offered by MetLife Securities Inc. (general securities, mutual funds, advisory products, financial planning fees). All forms of additional payout referred to as “add-ons”, production related add-on, corporate add-on, local add-on, lump sum are not included in this definition of benefit eligible earnings.

For the purposes of (2) and (3) above, amounts paid that are benefit eligible will be treated as such when the transactions are paid to the commissioned employee. However, if the benefit eligible transaction is later rescinded, canceled, corrected, expected to be offset against prospective transactions (e.g., minimum draw payments) or otherwise retroactively reversed, then the commissioned employee will not receive new or future benefit accruals on commissions equal to the amount of the reversed payments that were previously treated as benefit eligible.

Annual Compensation shall include amounts, if any, contributed to other plans by any Employer on behalf of a Participant as salary reduction contributions under Sections 401(k) and 125 of the Internal Revenue Code. Effective on or after January 1, 2002, amounts contributed under Section 125 of the Internal Revenue Code include any amounts not available to a participant in cash in lieu of group health coverage because the participant is unable to certify that he or she has other health coverage. An amount will be treated as an amount under Section 125 of the Internal Revenue Code only if the Employer does not request or collect information regarding the participant's other health coverage as part of the enrollment process for the health plan. Effective on and after January 1, 2001, Annual Compensation also shall include salary reduction contributions under Section 132(f)(2) of the Internal Revenue Code.

PRA Examples

Examples of Benefit Credits

Consider 1) Eligible Pay of less than the Social Security Wage Base in 2023 and (a) the \$400 minimum Benefit Credit is applicable and (b) the \$400 minimum Benefit Credit is not applicable, and 2) Eligible Pay of more than the Social Security Wage Base in 2023 (to show how the 5% and 10% credits work within a calendar year).

Example 1:

- a) Your total Eligible Pay received for the 2023 calendar year through the end of August 2023 was \$56,000. If your Eligible Pay for the month of September 2023 is \$7,000, you will receive a Benefit Credit for September 2023 equal to the minimum Benefit Credit of \$400 since 5% of your Eligible Pay, or \$350, is less than the minimum.
- b) Your total Eligible Pay received for the 2023 calendar year through the end of August 2023 was \$68,000. If your Eligible Pay for the month of September 2023 is \$9,000, you will receive a Benefit Credit for September 2023 equal to 5% of your Eligible Pay, or \$450.

In addition, to the extent the total Eligible Pay you received for the 2023 calendar year through the end of September exceeded the Social Security Wage Base for 2023, you would receive an additional credit of 5% (for a total of 10%) of the amount in excess of the Social Security Wage Base. The Social Security Wage Base for 2023 is \$160,200. In Example 1, you would not be eligible for any additional credits (beyond the 5% base credit) for September 2023 because your total Eligible Pay for 2023 received through September 2023 is less than the Social Security Wage Base (\$160,200). See Example 2 for an illustration of Eligible Pay above the Social Security Wage Base.

Example 2:

Assume that your total Eligible Pay received for the 2023 calendar year through the end of August was \$150,000 and the Social Security Wage Base for 2023 is \$160,200. Your Eligible Pay for September 2023 is \$19,000. For September 2023, you would receive a Benefit Credit of 5% of the amount of Eligible Pay received in September 2023, plus an additional Benefit Credit of 5% of the amount of Eligible Pay received in September 2023 that exceeds the Social Security Wage Base on a calendar year basis. In this example, \$8,800 of the \$19,000 of Eligible Pay received in September 2023 exceeds the Social Security Wage Base on a calendar year basis. You would receive a Benefit Credit equal to 5% of \$19,000 plus 5% of \$8,800, for a total Benefit Credit of \$1,390 for September 2023.

Because the Social Security Wage Base was exceeded in September 2023, any Eligible Pay received during the remaining months of calendar year 2023 would be eligible for the basic Benefit Credit of 5% plus the additional Benefit Credit of 5%, which would result in a total Benefit Credit of 10% for all Eligible Pay received during October, November and December of 2023.

Note: The law and the Plan limit the amount of Eligible Pay that can be taken into account for each calendar year. For 2023, this limit was \$3300,000.

Example of Interest Credits

Assume your Plan balance as of the end of August 2023 is \$1,900. The annual interest rate for the 2023 calendar year is 3.99%. The applicable interest rate for each month is 0.3266%. The Interest Credit for September 2023 is equal to \$1,900 multiplied by 0.003266, or \$6.20. This amount is credited on September 30, 2023. **Note** that as your Plan balance grows, the Interest Credit increases. For example, assume your balance was \$10,000 and the same interest rate applied. In that case, your Interest Credit for the month would be equal to \$10,000 multiplied by 0.003266, or \$32.66.

Traditional Formula Examples

Early Retirement Factors - Same for Salaried and Commissioned

Age at Commencement*	TABLE A	TABLE B
55	72%	54.8%
56	76%	57.7%
57	80%	60.9%
58	84%	64.4%
59	88%	68.2%
60	92%	72.3%
61	96%	76.9%
62	100%	81.7%
63	100%	87.3%
64	100%	93.1%
65	100%	100.0%

- Table A factors will apply if you retire from active service with 20 or more years of service and you are immediately eligible to commence receiving benefits.
- Table B factors will apply in all other circumstances, including when you terminate employment prior to being eligible for Early Retirement, regardless of the amount of service.

Alternative Age and Service Requirements for Different Retirement Ages:

Age*	Minimum Years of Service*
55 to 57½	15
58	14
59	12
60	10
61	8
62 but less than 65	5
65 or older	1

* Age and service are computed in years and months. An adjustment will be made for intermediate ages and years of service.

Example of Final Average Pay for Salaried Employees

Suppose you retire on August 1, 2019 with this 120-month pay history:

Period	Eligible Pay
August 1, 2018 to July 31, 2019	\$53,300
August 1, 2017 to July 31, 2018	\$52,800
August 1, 2016 to July 31, 2017	\$52,300
August 1, 2015 to July 31, 2016	\$51,700
August 1, 2014 to July 31, 2015	\$51,200
August 1, 2013 to July 31, 2014	\$50,700
August 1, 2012 to July 31, 2013	\$49,200
August 1, 2011 to July 31, 2012	\$47,700
August 1, 2010 to July 31, 2011	\$48,200
August 1, 2009 to July 31, 2010	\$45,800

The 60 consecutive months of highest pay are from August 1, 2014 to July 31, 2019. Your total pay during that time was \$261,300. This total is divided by 5 to arrive at your Final Average Pay of \$52,260. (While actual calculations for salaried Employees are based on monthly figures, annual figures are shown for illustrative purposes.) This example uses 12-month periods ending with July of each year for simplicity of illustration. However, under different circumstances, the individual's 60 highest consecutive months might have ended in a different month or year.

Example of Final Average Pay for Commissioned Employees

Suppose you retire on August 1, 2019 with this 15-year pay history:

Period	Eligible Pay
January 1, 2018 to December 31, 2018	\$53,600
January 1, 2017 to December 31, 2017	\$54,400
January 1, 2016 to December 31, 2016	\$52,300
January 1, 2015 to December 31, 2015	\$51,000
January 1, 2014 to December 31, 2014	\$49,500
January 1, 2013 to December 31, 2013	\$53,000
January 1, 2012 to December 31, 2012	\$51,200
January 1, 2011 to December 31, 2011	\$53,800
January 1, 2010 to December 31, 2010	\$50,000
January 1, 2009 to December 31, 2009	\$52,600
January 1, 2008 to December 31, 2008	\$51,600
January 1, 2007 to December 31, 2007	\$52,400
January 1, 2006 to December 31, 2006	\$45,200
January 1, 2005 to December 31, 2005	\$47,000
January 1, 2004 to December 31, 2004	\$42,600

The five (5) calendar years of highest pay are 2018, 2017, 2013, 2011 and 2009. Your total pay during those five (5) years was \$267,400. This total is divided by 5 to arrive at your Final Average Pay of \$53,480.

Credited Service for Part-Time Employees

If you work part-time and you are scheduled to work at least 1,000 hours in a year, you receive a partial year's credit for each year determined by taking the sum of the number of hours you worked (including overtime) plus eligible periods of Paid Time Off and other eligible periods of Credited Service as described above and dividing this total by the number of hours normally worked by a full-time Employee at your location. The credit for a year of service cannot be greater than one (1), regardless of how many hours you actually work as a part-time Employee.

For example, suppose you started working full-time for MetLife on your 25th birthday. At age 30 you changed to part-time status for one (1) year and worked 1,000 hours in that year.

Your Credited Service for that year would be: 1,000 hours

DIVIDED BY

2,080 hours (for an Employee in an office with a 40-hour work week)

EQUALS

0.48 years of Credited Service.

If you then worked full-time until your 65th birthday, you would have 39.48 years of Credited Service.

Credited Service for Variable Employees

Unlike a Part-Time Employee, a variable worker must work at least 1,000 hours in an anniversary year to get any Credited Service for that year. On the other hand, a Part-Time Employee needs only to be scheduled to work for at least 1,000 hours in the anniversary year in order to get Credited

Service for the year, regardless of how many hours are actually worked. Credit earned by a variable worker who satisfies the 1,000-hour threshold is determined under the same formula applied to Part-Time Employees.

Although Normal Retirement is considered age 65, if you work beyond your 65th birthday, you will continue to receive credit for service and pay until you actually retire.

If you are disabled, you receive Credited Service for the time you are on Short-Term Disability or salary continuance but only for the first six (6) months of Long-Term Disability.

Example of Benefit Calculation

Once the Final Average Pay has been determined, the same formula is used for Salaried and Commissioned Employees. Suppose you retire in 2019 at age 65 with 37 years of full-time service and Final Average Pay of \$90,000. Since the Covered Compensation figure for a Participant who retires in 2019 is \$83,244, the amount over Covered Compensation is \$6,756 (\$90,000 - \$83,244 = \$6,756). Then the calculation is as follows:

35 years x 1.1% x \$83,244 = \$32,048.94

PLUS

35 years x 1.7% x \$6,756 = \$4,019.82

PLUS

2 years x 0.5% x \$90,000 = \$900.00

EQUALS \$36,968.76

The figure shown, \$36,968.76, is the annual pension you would receive. Actual payments would be made monthly and would equal 1/12 of the annual amount.

GenAm Calculations

Group B Normal Retirement Benefit – Example

Suppose you retire on December 31, 2018, after reaching age 57 with 34 Years of Credited Service and Final Average Monthly Pay of \$10,000. A portion of your benefit, which only considers your Credited Service as of December 31, 1995, will be calculated under the GenAm Traditional Formula benefit. The remainder will be calculated under the Performance Pension Plan formula for Group C Participants (see next section).

The calculation of the GenAm Traditional Formula benefit depends upon the Social Security Maximum Wage Average of \$103,680, or \$8,640 per month. Your GenAm Traditional Formula benefit would be calculated as follows:

Step 1: 1.05% x \$10,000 = \$105.00

Step 2: .65% x (\$10,000 – \$8,640) = \$8.84

Step 3: \$105.00 + \$8.84 = \$113.84

Step 4: \$113.84 x 11 years = \$1,252.24

In this example, your monthly benefit under the GenAm Traditional Formula, payable for your lifetime, would be \$1,252.24.

Reductions for Benefits Commencing Prior to Age 65

Age	Reduction Factor
55	56.0%
56	60.0%
57	64.0%
58	68.0%
59	72.0%
60	76.0%
61	80.8%
62	85.6%
63	90.4%
64	95.2%
65	100.0%

Group C Normal Retirement Benefit – Example

You began participation in the Plan on January 1, 2000 at age 38. You earn a year of Credited Service each Plan Year until December 31, 2018. Assume your Final Average Annual Pay is \$70,000, and the Breakpoint is \$77,100 (based on a Social Security Wage Base of \$128,400 in effect for 2018). Based on the assumption that you have completed five (5) Years of Vesting Service, your PLS benefit is calculated as follows:

Year	Age on January 1	Base Credits	Excess Credits
2000	38	4%	2%
2001	39	4%	2%
2002	40	4%	2%
2003	41	4%	2%
2004	42	4%	2%
2005	43	4%	2%
2006	44	4%	2%
2007	45	6%	3%
2008	46	6%	3%
2009	47	6%	3%
2010	48	6%	3%
2011	49	6%	3%
2012	50	6%	3%
2013	51	6%	3%
2014	52	6%	3%
2015	53	6%	3%
2016	54	6%	3%
2017	55	8%	3%
2018	56	8%	3%
Total		104.0%	50%

Base Benefit	$\$70,000 \times 104.0\%$	= \$ 72,800
Excess Benefit (FAP – SSWB Breakpoint) x Excess Credits, not less than \$0	$(\$70,000 - \$77,100) \times 50.0\%$	= \$ 0
Total Performance Lump Sum Benefit		= \$ 72,800

There is no additional benefit since your Final Average Annual Pay is less than the Breakpoint.

Additional Example

Assume the same facts in the Example above except that your Final Average Annual Pay is \$100,000. Since this amount exceeds the Breakpoint in effect when you terminate employment, you will receive Excess Credits as shown:

Base Benefit	$\$100,000 \times 104.0\%$	= \$ 104,000
Excess Benefit (FAP – SSWB Breakpoint) x Excess Credits, not less than \$0	$(\$100,000 - \$77,100) \times 50\%$	= \$ 11,450
Total Performance Lump Sum Benefit		= \$115,450

NEF Calculations

Early Retirement Factors for the “New England” Portion of Your Benefit

Credited Service for Former New England Financial Employees. If you are a former New England Financial Employee, any credited service you accrued under the New England Life Insurance Company Retirement Plan and Trust as of December 31, 2000 will be considered Credited Service under the MetLife Retirement Plan.

Age at Retirement	5 to 9 Years of Service	10 to 19 Years of Service	20 or More Years of Service
55	N/A	60.0%	80.0%
56	N/A	64.0%	84.0%
57	N/A	68.0%	88.0%
58	N/A	72.0%	92.0%
59	N/A	76.0%	96.0%
60	65.3%	80.0%	100.0%
61	70.8%	84.0%	100.0%
62	76.9%	88.0%	100.0%
63	83.8%	92.0%	100.0%
64	91.4%	96.0%	100.0%
65	100.0%	100.0%	100.0%

Example of Benefit Under December 31, 2000 NEF Plan

This example shows how an accrued benefit under the NEF Plan as of December 31, 2000 would be calculated.

Suppose you retire at age 65 and as of December 31, 2000, you had 37 years of full-time service and Final Average Pay of \$50,000. Assume that your Primary Social Security Amount is \$750 per month which equals \$9,000 annually. Then the calculation is as follows:

25 years x 2.0% x \$50,000 = \$25,000

PLUS

5 years x 0.5% x \$50,000 = \$ 1,250

\$26,250

MINUS

25 years x 2.0% x \$9,000 = \$ 4,500

EQUALS \$21,750

The amount of \$21,750 shown is the annual pension you would receive. Actual payments would be made monthly and would equal 1/12 of the annual amount. As stated earlier, this benefit is a “life-only” annuity, and it must be adjusted for comparison with the MetLife Retirement Plan benefit.