

Part 2A of Form ADV: *Brochure*
Retirement Plan Consulting Services Program

MML Investors Services, LLC
(Doing Business As “MML Plan Solutions”)

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This brochure provides information about the qualifications and business practices of MML Plan Solutions. If you have any questions about the contents of this brochure, please contact us at 1-800-542-6767 (ext. 13169). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about MML Plan Solutions also is available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. MML Plan Solutions’ CRD number is 10409. MML Plan Solutions is a SEC registered investment adviser. Please note that registration does not imply a certain level of skill or training.

Item 2 Material Changes

Not Applicable.

This is the initial brochure concerning the Retirement Plan Consulting Services Program

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Item 4 Advisory Business

MML Investors Services, LLC conducts certain retirement plan consulting business under the doing business as (d/b/a) moniker of, and is referenced throughout this brochure as, “MML Plan Solutions.” MML Plan Solutions is registered as a broker-dealer and investment adviser. MML Plan Solutions began conducting business in 1981 and has been registered as an investment adviser since 1993. MassMutual Holding LLC is MML Plan Solutions’ principal owner. Massachusetts Mutual Life Insurance Company (“MassMutual”) is MassMutual Holding LLC’s principal owner.

This brochure relates solely to MML Plan Solutions’ Retirement Plan Consulting Services Program (the “Program”). MML Plan Solutions provides a variety of other investment advisory services, including asset management programs, money manager programs, generic financial seminars and financial planning and consulting services. These programs and services are discussed in separate brochures. Please contact your MML Plan Solutions Investment Adviser Representative (“IA Representative”) for information about these other advisory programs and services or to request a copy of our other disclosure brochures.

Under the Program, MML Plan Solutions, through certain of its IA Representatives, provides investment advisory services, including certain fiduciary services under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), to plan sponsors and responsible plan fiduciaries (collectively, “Plan Sponsors”) of retirement plans (“Plans”).

The investment advice and other services provided under the Program may be limited to investments in investment companies registered under the Investment Company Act of 1940 (*e.g.*, mutual funds), collective investment trusts issued by a bank or trust company, and securities and other insurance products issued by an insurance company. In particular, MML Plan Solutions provides the services described below.

FIDUCIARY SERVICES

MML Plan Solutions provides the following services as fiduciary “investment advice” under ERISA, through its IA Representatives:

- **Request for Proposal:** MML Plan Solutions assists Plan Sponsors with the preparation and dissemination of a request for proposal (“RFP”) for a TPA/recordkeeper, trustee or custodian, and/or investment provider(s) for the Plan, evaluates the RFP responses and provides recommendations to the Plan Sponsor about the provider(s) to be selected.
- **Monitoring of Service Providers:** MML Plan Solutions monitors the performance of the TPA/recordkeeper, trustee or custodian, and/or investment provider(s) for the Plan and periodically reports to the Plan Sponsor on that performance (including conducting fee benchmarking).
- **Investment Analysis for Participant-Directed Plan:** From the investment options available on the platform selected for the Plan, MML Plan Solutions recommends to the Plan Sponsor an investment menu, monitors the performance of the options selected for the investment menu, and periodically reports to the Plan Sponsors on that performance (including conducting fee benchmarking).

- **Investment Analysis for Fiduciary-Directed Plan:** MML Plan Solutions recommends to the Plan Sponsor the investments for the Plan and the allocation of Plan assets among those investments, monitors the performance of the investments selected and periodically reports to the Plan Sponsor on that performance (including conducting fee benchmarking) and any investment changes as the Plan Sponsor judges appropriate.

NON-FIDUCIARY SERVICES

MML Plan Solutions provides the following non-fiduciary services under ERISA, through its IA Representatives:

- **Investment Policy Statement:** MML Plan Solutions provides templates to the Plan Sponsor to assist with the preparation of an Investment Policy Statement (“IPS”) for the Plan.
- **Enrollment Services:** MML Plan Solutions conducts enrollment meetings for employees who are not Plan participants, for the purpose of providing general information and materials about the terms of the Plan, the operation of the Plan, and/or general information about the investment alternatives available under the Plan.
- **Participant Education:** MML Plan Solutions conducts investment education meetings for Plan participants for the purpose of providing general information and materials about the terms of the Plan, the operation of the Plan, and/or general information about the investment alternatives available under the Plan.

MML Plan Solutions does not have and does not accept any discretionary authority, responsibility or control with respect to the management or administration of Plans or the investment of their assets under the Program. In providing services under the Program, MML Plan Solutions acts only in a consulting or advisory capacity. Responsible Plan fiduciaries other than MML Plan Solutions and the IA Representative retain decision-making authority and responsibility and make all decisions with respect to all matters with respect to which MML Plan Solutions provides services under the Program. In addition, MML Plan Solutions does not provide any advice or other services under the Program to Plan participants. MML Plan Solutions does not provide legal, tax, accounting or actuarial advice under the Program, and is not responsible for determining whether its recommendations to Plans comply with (i) any tax qualification, legal, accounting, actuarial or other requirements that apply to the Plan or (ii) the governing documents for the Plan including any IPS. Clients with tax or legal questions should seek a qualified independent expert.

Unless it otherwise agrees in writing, MML Plan Solutions will not provide advice or recommendations with respect to (i) Plan investments in employer securities, real estate and any other type of investment that MML Plan Solutions may specify from time to time, (ii) self-directed brokerage windows, and (iii) any service or product provided by an affiliate of MML Plan Solutions or the IA Representative. The Sponsor, responsible Plan fiduciaries or third parties other than MML Plan Solutions and the IA Representative will be solely responsible for such matters.

In the Program, IA Representatives may utilize tools and technology from several providers including the Retirement Plan Advisory Group ("RPAG"), fi360 and Fiduciary Benchmarks.

Item 5 Fees and Compensation

The only types of compensation MML Plan Solutions receives for the services provided under the Program are a flat dollar amount and/or a percentage of Plan assets. MML Plan Solutions does not have a set fee schedule for the services it provides under the Program. The fees it receives, which are negotiable, may be paid:

- Directly by the Plan Sponsor on behalf of the Plan via check payable to MML Plan Solutions (only for one-time services);
- Administered by the product provider/record keeper by debiting the fees directly from Plan participant accounts and remitting the fees to MML Plan Solutions; or
- Administered by the product provider/record keeper by remitting the fees to MML Plan Solutions from the Plan's Pension Expense Reimbursement Account.

The fees earned by MML Plan Solutions under the Program are paid in advance or in arrears on a calendar quarterly basis based on the value of Plan assets as of the last business day of the calendar quarter. The fees to be paid under the Program are specified in a retirement Plan Consulting Services Advisory Agreement ("Consulting Agreement") entered into by MML Plan Solutions and Plan Sponsors.

Upon termination of the Consulting Agreement, MML Plan Solutions' fee for the calendar quarter in which the effective date of termination occurs will be prorated. If billing is in advance, a final statement will be provided and the unearned prorated fee will be returned shortly following the date of termination. If billing is in arrears, a final billing statement for unbilled work performed prior to termination will be provided shortly following the date of termination.

MML Plan Solutions pays a portion of the fees it receives under the Consulting Agreement to its IA Representatives (generally 80%) and to the supervisors who are responsible for supervising the IA Representative (generally 9%). MML Plan Solutions utilizes compensation schedules to calculate the compensation paid to IA Representatives.

* * *

In addition to the fees associated with the Program, Plans and Plan participants also pay a fee representing the internal and operating expenses, including management fees, for any mutual funds, variable annuity sub-accounts, and any other pooled investments that are included in the account. For certain mutual funds, expenses may include sub-transfer agent, administrative, shareholder servicing or distribution fees, such as 12b-1 fees. Such fees are not paid to MML Plan Solutions. In addition to fund-level expenses, some mutual funds assess redemption fees to specific investors upon the short-term redemption of its funds. Depending upon the particular mutual fund, this may include redemptions for rebalancing purposes. Please see the prospectus for the specific mutual fund or variable annuity for detailed information regarding fees. The product issuer, TPA/recordkeeper, trustee or custodian, and/or investment provider(s) may charge Plans and Plan participants additional fees such as recordkeeping or administrative fees. Clients should review the fees charged by the TPA/recordkeeper, trustee or custodian, investment provider(s) the sponsors or issuer of the securities, and MML Plan Solutions' fees to fully understand the total amount of fees to be paid by the client.

Clients who redeem, surrender or sell an existing security to fund an account should carefully consider the costs and benefits of the transaction including any tax liability or charges such as brokerage fees, redemption fees or contingent deferred sales charges. In addition, clients may pay charges to the account custodian or broker-dealer for various account services such as maintenance, termination, and/or wire transfers. Please refer to the disclosure documents of the custodian and/or broker-dealer for additional information. Please refer to Item 12 for additional information related to brokerage practices.

Since fees under the Program are negotiable, clients in the Program will pay different fees for the same types of services. A client could buy a mutual fund or other security or investment without utilizing the services provided under the Program. In that case, the client would not receive the benefits provided by MML Plan Solutions. Clients should note that similar advisory services may be available from other investment advisers or other similar firms for similar or lower fees.

Item 6 Performance-Based Fees and Side-By-Side Management

This Item is not applicable to MML Plan Solutions.

Item 7 Types of Clients

As previously noted, MML Plan Solutions is a d/b/a moniker of MML Investors Services, LLC that is used with respect to investment advisory services provided through the Program solely in the employer retirement market. In addition to providing investment advisory services to Plan Sponsors under the Program, MML Investors Services, LLC generally provides advice to individuals, high net worth individuals, trusts, estates, endowments and foundations, and business entities.

Minimum Account Size for the Program

MML Plan Solutions has not established any minimum Plan asset level requirements for the Program. However, MML Plan Solutions has the right to reject any potential Plan client for any reason in its sole discretion.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Investing in securities involves risk of loss that Plan clients should be prepared to bear. Clients may experience loss in the value of their Plan accounts due to market fluctuations. There is no guarantee that a client's investment objectives will be achieved by participating in the Program. Prior to investing, clients should read carefully a copy of the current prospectus for each security, where a prospectus is available. The prospectus contains information regarding the fees, expenses, investment objectives, investment techniques, and risks of the securities recommended by MML Plan Solutions in the Program. The investment returns on a Plan's account will vary and there is no guarantee of positive results or protection against loss. No warranties or representations are made by MML Plan Solutions concerning the benefits of participating in the Program.

In general, the investment advice and other services provided under the Program are limited to investments in investment companies registered under the Investment Company Act of 1940 (*e.g.*, mutual funds), collective investment trusts issued by a bank or trust company and securities and other insurance

products issued by an insurance company. MML Plan Solutions, however, may from time to time provide investment advice on other securities to the extent such securities are currently available in the Plan. Notwithstanding the foregoing, unless it otherwise agrees in writing, MML Plan Solutions will not provide investment advice or recommendations with respect to (i) Plan investments in employer securities, real estate and any other type of investment that MML Plan Solutions may specify from time to time, (ii) self-directed brokerage windows, and (iii) any service or product provided by an affiliate of MML Plan Solutions or the IA Representative.

When (i) advising a Plan Sponsor on an RFP concerning a TPA/recordkeeper, trustee or custodian, and/or investment provider(s) for the Plan or (ii) monitoring a service provider on behalf of a Plan Sponsor MML Plan Solutions evaluates factors such as the experience, expertise, systems and operations, infrastructure, cost, value proposition and past performance of such entities, in an attempt to determine if they have demonstrated an ability to fulfill their responsibilities to the Plan Sponsor.

When providing investment advisory services to a participant-directed Plan (*i.e.*, recommending to the Plan Sponsor an investment menu, monitoring the performance of the options selected for the investment menu, and periodically reporting to the Plan Sponsor on that performance), MML Plan Solutions seeks to recommend a lineup of funds across various types of asset classes. Asset classes could include broad asset classes (such as equity or fixed income), or sub-asset classes (such as large cap, small cap, or international). In deciding what funds to recommend, MML Plan Solutions analyzes factors such as expense ratio, performance, manager tenure, track record, style consistency and the investment characteristics.

When providing investment advisory services to a fiduciary-Directed Plan (*i.e.*, recommending to the Plan Sponsor the investments for the Plan and the allocation of Plan assets among those investments, monitoring the performance of the investments selected and periodically reporting to the Plan Sponsor on that performance and investment changes, MML Plan Solutions seeks to recommend a lineup of funds across various types of asset classes. Asset classes could include broad asset classes (such as equity or fixed income), or sub-asset classes (such as large cap, small cap, or international). In deciding what investment (*i.e.*, funds) to recommend, MML Plan Solutions analyzes factors such as expense ratio, performance, manager tenure, track record, style consistency and investment characteristics..

Risks

Asset allocation assumes that the mix of asset classes will remain fairly consistent over a long-period of time. However, this may not end up being the case. In addition, the client's asset allocation targets typically are not changed unless the client's circumstances or objectives change, which means a client's portfolio may be subject to substantial market volatility in short and intermediate term time periods. In addition, a client with a diversified portfolio spread out over various asset classes may not participate in sharp increases in a particular security, industry or market sector. Clients with a diversified asset allocation may not achieve their investment objectives and may lose money. Finally, asset allocation does not account for individual security risks.

The data reviewed and considered by MML Plan Solutions in making recommendations to Plans is based on the historical performance and operation of securities and other investments and such a historical review may not be indicative of future results. Accordingly, clients may face more volatility and losses than would be suggested by the past performance of investments and clients' risk and return characteristics may end up varying significantly from what is anticipated based on such past performance.

The risks detailed above are not a complete list of all risks.

Item 9 Disciplinary Information

Detailed below are legal or disciplinary events that are material to a client's or prospective client's evaluation of MML Plan Solutions' advisory business.

MML Plan Solutions entered into an Acceptance, Waiver & Consent with the Financial Industry Regulatory Authority ("FINRA") on June 28, 2007 related to MML Plan Solutions' practices related to the sale of Class B share of mutual funds and mutual funds net asset value ("NAV") transfer programs. FINRA claimed that MML Plan Solutions made unsuitable recommendations of Class B shares of mutual funds within the review period (January 1, 2003 through July 31, 2004). FINRA claimed that MML Plan Solutions did not consider on a consistent basis that an equal investment in Class A shares would generally have been more advantageous for certain clients, or that large investments in Class A shares of mutual funds entitled clients to breakpoint discounts on sales charges, generally beginning at the \$50,000 investment level, which is not available in Class B shares. FINRA claimed that MML Plan Solutions failed to exercise reasonable due diligence to identify the essential terms and conditions of the NAV transfer programs of certain mutual funds and failed to establish, maintain and enforce systems and procedures designed to ensure that its clients received the opportunity to purchase Class A shares in certain mutual funds at NAV. Prior to FINRA's investigation, (1) MML Plan Solutions initiated a self-review upon its discovery of violations relating to NAV transfer programs, (2) after conducting an extensive and thorough review, MML Plan Solutions identified the causes of the violations and corrected its systems to prevent future violations, and (3) MML Plan Solutions acted promptly and in good faith to make customers whole. As a result, FINRA concluded that it would not be appropriate in this case to impose a fine for the supervisory violations by MML Plan Solutions described above with respect to NAV transfer programs. Without admitting or denying the findings, MML Plan Solutions consented to a censured, was fined \$473,000.00, and agreed to certain undertakings including making remediation.

MML Plan Solutions entered into an Acceptance, Waiver & Consent with the Financial Industry Regulatory Authority ("FINRA") on November 30, 2004 related to late amendments to Forms U4 and U5. FINRA claimed that MML Plan Solutions violated Article V, Sections 2(C) and 3(B) of FINRA's By-laws, FINRA Rules 2110, 3010 by filing at least 220 late amendments to Forms U4 and U5 representing a significant percentage of the required amendments relating to reportable customer complaints, terminations, regulatory actions and criminal disclosures. Without admitting or denying the allegations MML Plan Solutions consented to sanctions and to the entry of findings. MML Plan Solutions paid a fine of \$250,000.

MML Plan Solutions entered into a Letter of Acceptance, Waiver and Consent for the resolution of charges with the Financial Industry Regulatory Authority ("FINRA") on June 17, 2011. The charges relate to MML Plan Solutions' compliance with FINRA Rules applicable to Firm compensation in connection with Trade Reporting and Compliance Engine ("TRACE") eligible securities during the period October 9, 2008 through June 26, 2009 (the "Review Period"). During the Review Period, in 14 transactions, MML Plan Solutions purchased or sold TRACE-eligible securities as agent for a customer in transactions for a commission or service charge that was in excess of a fair amount, taking into consideration all relevant circumstances. MML Plan Solutions also failed to enforce its written

supervisory procedures by charging commission in excess of the procedure's limits. The conduct constituted violations of NASD Rule 2440, NASD Rule 3010, NASD Rule 2110 (for conduct prior to December 15, 2008) and FINRA Rule 2010 (for conduct on or after December 15, 2008). Under the Acceptance, Waiver and Consent, MML Plan Solutions consented to a censure and a fine of \$32,500.

MML Plan Solutions entered into a Letter of Acceptance, Waiver and Consent for the resolution of alleged rule violations with the Financial Industry Regulatory Authority ("FINRA") on November 16, 2011. The alleged rule violations related to MML Plan Solutions' compliance with FINRA Rules applicable to filing Forms U5 and amendments to Forms U4 and U5. From approximately May 13, 2008 through October 10, 2010, MML Plan Solutions failed to file in a timely manner at least 98 filings, including 5 Form U5 filings and 93 amendments to Forms U4 and U5. Forms U4 and U5 contain information regarding MML Plan Solutions' registered representatives and the rule requires timely updates to these forms. FINRA also found that MML Plan Solutions failed to establish and maintain a supervisory system and establish, maintain and enforce supervisory procedures that were reasonably designed to achieve compliance with the reporting requirements set forth in Article V of FINRA's By-Laws. This conduct constituted violations of NASD Conduct Rule 2110 (for conduct prior to December 15, 2008) and 3010 and FINRA Rule 2010 (for conduct after December 14, 2008). Under the Letter of Acceptance, Waiver and Consent, MML Plan Solutions consented to a censure, a fine of \$300,000 and undertakings related to a review of MML Plan Solutions' supervisory systems, written supervisory procedures and quarterly reporting in 2012 to FINRA of any Form U5 filings or amendments to Forms U4 or U5 that were not timely filed during that quarter.

Item 10 Other Financial Industry Activities and Affiliations

As detailed in this brochure, MML Plan Solutions is the doing business as (d/b/a) moniker of MML Investors Services, LLC when conducting retirement plan consulting business in the Program. MML Investors Services, LLC is a registered broker-dealer and investment adviser doing business in all 50 states, the District of Columbia and the Commonwealth of Puerto Rico. MML Investors Services, LLC's primary business is assisting clients, other than Plans, in purchasing and selling securities products. These products include: mutual funds, variable annuity contracts, unit investment trusts, direct participation programs, and variable life insurance policies. In addition, MML Investors Services, LLC acts as an introducing broker-dealer for purchases and sales of individual stocks and bonds and other securities. MML Investors Services, LLC spends a majority of its time engaged in broker-dealer activities.

MML Investors Services, LLC's management persons, including its directors and executive officers, are registered representatives and/or associated persons of MML Investors Services, LLC in its capacity as a broker-dealer. Management persons may also be registered or associated with affiliated broker-dealers, including MML Distributors, LLC and related investment advisers, including Massachusetts Mutual Life Insurance Company ("MassMutual").

MML Investors Services, LLC is owned by MassMutual Holding LLC, an affiliated company of MassMutual. MassMutual is MassMutual Holding LLC's principal owner. MassMutual is a registered investment adviser. MML Investors Services, LLC's registered representatives and IA Representatives are all licensed insurance agents or brokers of MassMutual and/or other affiliated or unaffiliated insurance companies. When acting as a registered representative or insurance agent or broker, the IA

Representative receives compensation for the sale of securities and insurance products. The securities compensation includes sales charges or service fees from the sale of securities.

MassMutual Holding LLC controls the voting stock of Oppenheimer Acquisition Corporation (“OAC”) and, through it has voting control of: OppenheimerFunds, Inc. (“OFI”), a registered investment adviser, and its subsidiaries including Centennial Asset Management Corporation, (“CAMC”) and OppenheimerFunds Distributors, Inc. (“OFDI”); and Tremont Capital Management, Inc. (“Tremont”) and its subsidiary Tremont Partners, Inc. (“TPI”), a registered investment adviser. CAMC is a registered investment adviser. OFDI is registered as a broker-dealer. OFI and CAMC together act as investment advisers to a number of mutual funds. Outside of the Program, MML Investors Services, LLC, in its broker-dealer or investment adviser capacity, may recommend that a client invest in mutual funds advised by OFI or CAMC and/or distributed by OFDI. Recommending a mutual fund or product advised or distributed by an affiliate (an “Affiliated Product”) creates a conflict of interest between MML Investors Services, LLC and advisory clients since investing in an Affiliated Product results in additional compensation being paid to MML Investors Services, LLC and/or one of its affiliates. In many cases, there are alternative funds or products that are available for investment that will provide clients with substantially similar exposure to the asset class or sector represented by an Affiliated Product. In the Program, IA Representatives do not advise on Affiliated Products.

MML Investors Services, LLC owns 51% of MMLISI Financial Alliances, LLC, a Delaware limited liability company which operates as a broker-dealer, insurance agency and investment adviser. From time to time, MML Investors Services, LLC will receive client referrals from MMLISI Financial Alliances, LLC and will pay a solicitors fee for such referrals.

MassMutual acts as an investment adviser, and MML Distributors, LLC acts as principal underwriter, for certain mutual funds, including the MassMutual Select Funds, the MassMutual Premier Funds, MML Series Investment Fund and the MML Series Investment Fund II. MML Distributors, LLC is owned by MassMutual Holding LLC. MML Investors Services, LLC may recommend these mutual funds to clients in its broker-dealer capacity.

Additional information on certain related entities is specifically disclosed on Schedule D of Form ADV, Part 1 at Item 7.A. Part 1 of Form ADV can be accessed by following the directions provided on the cover page of this Brochure.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

MML Plan Solutions has adopted a Code of Ethics (“Code”) for its employees, officers, directors and IA Representatives (“Associates”) in compliance with Rule 204A-1 under the Investment Advisers Act of 1940. This Code establishes required standards of business conduct, as well as policies and procedures that are designed to detect and prevent personal trading activities that are, or might be an abuse of fiduciary duties or create conflicts of interest.

The Code requires that all Associates acknowledge receipt and report violations of the Code. The Code sets forth standards with regard to Associates’ personal securities transactions and establishes general prohibitions. The Code places additional obligations on certain Associates classified as “Access Persons” including the obligation to submit periodic reports to MML Plan Solutions regarding their personal

securities activities, including initial and annual holdings reports and quarterly transactions reports. SEC rules and guidance exempt certain types of securities and transactions from Code of Ethics reporting.

The principles set forth in the Code that govern personal investment activities for Associates include:

- The duty at all times to place the interest of advisory clients first;
- The requirement that all covered personal securities transactions be consistent with the Code so as to avoid any actual or potential conflict of interest; and
- The fundamental standard that individuals should not take inappropriate advantage of their positions with respect to MML Plan Solutions and/or its advisory clients.

To prevent and detect personnel trading violations of the Code, MML Plan Solutions reviews the holdings and transaction reports filed by Access Persons. A copy of the Code will be provided to any client or prospective client upon request. Please refer to the cover page of this Brochure for our contact information.

Outside of the Program, MML Plan Solutions may purchase for its own account, U.S. government-backed securities, high grade commercial paper and high grade corporate bonds in accordance with its investment policy, as determined by its Board of Directors. These categories of securities may be recommended by MML Plan Solutions' IA Representatives in certain advisory programs other than the Program. Any recommendations are unrelated to the Board of Director's investment policy. MML Plan Solutions and MassMutual invest in mutual funds managed by various fund families including OppenheimerFunds, Inc., Dreyfus Funds and JP Morgan Funds. These funds may also be recommended to clients in advisory programs including the Program. Any recommendations are unrelated to MML Plan Solutions' and MassMutual's decision to purchase such securities. These mutual funds are subject to the same level of due diligence as other mutual funds offered in the advisory programs.

MML Plan Solutions may recommend the purchase or sale of securities in which it, as investment adviser or broker-dealer, its related persons or any of their respective officers, directors, or employees, directly or indirectly, has a financial position or interest, or of which it buys or sells for itself. Such securities, however, are not sold out of MML Plan Solutions inventory. Such transactions may involve trading in securities in a manner inconsistent with the advice given to MML Plan Solutions' clients. Personal transactions in securities by affiliated persons of MML Plan Solutions will be subject to the procedures described in MML Plan Solutions' Code of Ethics and Compliance Manual.

MML Plan Solutions may from time to time perform a variety of services for, or solicit business from, a variety of companies including issuers of securities that MML Plan Solutions may recommend for purchase or sale by its clients outside of the Program. In connection with providing these services, MML Plan Solutions and its affiliated persons may come into possession of material nonpublic and other confidential information which, if disclosed, might affect an investor's decision to buy, sell or hold a security. Under applicable law, MML Plan Solutions and its affiliated persons are prohibited from improperly disclosing or using such information for their personal benefit or for the benefit of any other person, regardless of whether such other person is a client of MML Plan Solutions. Accordingly, should MML Plan Solutions or any of its affiliated persons come into possession of material nonpublic or other confidential information concerning any company, they will be prohibited from communicating such information to clients, and MML Plan Solutions will have no responsibility or liability for failing to

disclose such information to clients as a result of following its policies and procedures designed to comply with applicable law.

Item 12 Brokerage Practices

While MML Plan Solutions often effects securities transactions for clients since it is registered as a broker-dealer, MML Plan Solutions does not execute securities transactions or serve as the broker-dealer of record with respect to Plan clients under the Program. Nor does MML Plan Solutions select or recommend broker-dealers for Plan client transactions since the Plans already have preexisting relationships with, or will establish relationships directly with, the investment providers. Accordingly, MML Plan Solutions plays no role in selecting or recommending broker-dealers for Plan clients under the Program.

Plan clients pay charges to the account custodian and/or clearing firm for various account services such as maintenance, termination, and/or wire transfers. Plan clients should refer to the disclosure documents of the custodian and/or clearing firm for information on these charges.

Item 13 Review of Accounts

Where MML Plan Solutions is selected to provide investment advisory services to a participant-directed plan or fiduciary-directed plan, the Plan Sponsor has the option of having the IA Representative, on a one-time, quarterly, semi-annually or annual basis:

- Review the investment menu, the performance of the options selected for the investment menu, and report to the Plan Sponsors (in the case of a participant directed plan); or,
- Review the investments for the Plan, the allocation of Plan assets among those investments, the performance of the investments selected and report to the Plan Sponsor on that performance and any investment changes as the Plan Sponsor judges appropriate (in the case of a fiduciary directed plan)

For both of the above services, MML Plan Solutions will provide a written report setting forth its recommendations and the basis therefore.

Item 14 Client Referrals and Other Compensation

MML Plan Solutions does not receive additional compensation from parties other than the Plan in connection with providing investment advice through the Program.

MML Investors Services investment adviser representatives who are not enrolled in the Program may refer Plans to MML Plan Solutions to potentially receive services through the Program. MML Plan Solutions will pay a portion of the fee it receives, generally between 20% and 35%, from the Plan to such investment adviser representatives. Whenever MML Plan Solutions pays a referral fee, we require the prospective client to receive a separate disclosure statement that includes the fact that the a referral fee is being paid and the amount of the fee.

Item 15 Custody

MML Plan Solutions does not have custody of client funds or securities. The Company and the IA Representative will not handle funds or other property of the Plan within the meaning of Section 412 of ERISA.

Item 16 Investment Discretion

MML Plan Solutions does not have discretionary authority to buy and sell securities on behalf of Plan clients under the Program. As noted previously, MML Plan Solutions does not have and does not accept any discretionary authority, responsibility or control with respect to the management or administration of Plans or the investment of their assets under the Program. In providing services under the Program, MML Plan Solutions acts only in a consulting or advisory capacity. Responsible Plan fiduciaries other than MML Plan Solutions and the IA Representative retain decision-making authority and responsibility and make all decisions with respect to all matters with respect to which MML Plan Solutions provides services under the Program.

Item 17 Voting Client Securities

MML Plan Solutions does not provide advice or vote with respect to proxies or tender offers that are solicited for securities held by a Plan or provide advice or take any action with respect to any class action or other litigation involving Plan investments or service providers.

Item 18 Financial Information

This Item is not applicable to MML Plan Solutions.

Important Notices to Clients

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask you for your name, address, date of birth and other information that will allow us to identify you. We may ask to see your driver's license or other identifying documents. Similarly, we will ask for identifying information and/or documents for accounts opened on behalf of an entity, rather than an individual (e.g. trusts, corporations). If you cannot provide the information or documentation we require, we may be unable to open an account or effect a transaction for you.

PRIVACY POLICY

We recognize that our relationships with you are based on integrity and trust. As part of that trust relationship, we are committed to keeping your personal information private. We also want you to be aware of how we protect, collect, and disclose your personal information.

We protect your personal information by:

- Maintaining physical, electronic and procedural safeguards to protect your personal information;
- Restricting access to your personal information to employees with a business need to know;
- Requiring that affiliated business partners with whom we share your personal information protect it and use it exclusively for the purpose for which it was shared;
- Ensuring personal information is only shared with third parties as necessary for standard business purposes or as authorized by you; and
- Ensuring medical and health information is only shared with third parties to perform business, professional or insurance functions on our behalf or as authorized by you.

We may collect personal information about you from:

- Our interactions with you, including applications and other forms, interviews, communications and visits to our web site;
- Your transactions with us or our affiliated companies; and
- Information we obtain from third parties such as consumer or other reporting agencies and medical or health care providers.

We may share personal information about you with:

- Agents, brokers and others who provide our products and services to you;
- Our affiliated companies, such as insurance or investment companies, insurance agencies or broker-dealers;
- Nonaffiliated companies in order to perform standard business functions on our behalf including those related to processing transactions you request or authorize, or maintaining your account or policy;
- Courts and government agencies in response to court orders or legal investigations;
- Credit bureau reports; and
- Other financial institutions with whom we may jointly market products, if permitted in your state.

Consistent with our commitments stated above, please know that if any sharing of your personal information will require us to give you the option to opt-out of or opt-in to the information sharing, we will provide you with this option.

For more information regarding our privacy and security practices, please visit www.MassMutual.com. If we provide more than one product or service to you, you may receive more than one privacy notice from us. We apologize for any inconvenience this may cause you. We want to be sure you are aware of our privacy practices.