

Group Variable Universal Life (GVUL) Insurance

As a newly eligible employee at Parsons Corporation, you will have the option to elect Supplemental and Dependent Group Variable Universal Life (GVUL) insurance coverage issued by Metropolitan Life Insurance Company. During this initial enrollment period, some of this coverage may be available on a guaranteed issue basis (no medical questions).¹



**One policy,
two benefits.**

Don't Delay! Enroll Today!

The enclosed material will provide you with more information on how GVUL can help you protect your family and reach your financial goals. It will also provide you with specific details on the choices available to you as a Parsons Corporation employee, including any coverage, which is available to you on a guaranteed issue basis (no medical questions).¹

Enrollment Information

- Enrollment deadline: 60 days from Date of Eligibility
- Effective date for coverage: First of the month following underwriting approval
- <https://mybenefits.metlife.com>

Supplemental GVUL Life Insurance Coverage (employee-paid)

- Coverage of 1 - 6 times your base annual salary up to a maximum of \$3,000,000 is available.
- Newly eligible: Coverage of three times salary to \$600,000 is available on a guaranteed issue basis (no medical questions) ¹

In some instances, MetLife may require additional medical information to evaluate insurability. Required information will be collected at the convenience of the applicant and paid for by MetLife.

Spouse/Domestic Partner Coverage

- Coverage is available in the amount of \$5,000, \$10,000, \$25,000, \$50,000, \$100,000, \$150,000, \$200,000 or \$250,000, not to exceed 100% of the employee coverage
- Spouse/Domestic Partner coverage up to \$50,000 is available on a guaranteed issue basis
- Available as a term rider to the employee's coverage

Dependent Child Coverage

- Child coverage is available in flat amount of \$5,000 or \$10,000 on a guaranteed issue basis (no medical questions)
- Eligibility: Dependent children are covered from 15 days to the age of 25
- Available as a term rider to the employee's coverage

Tax-deferred Investment Opportunity³

Within the MetLife GVUL insurance certificate, there is a tax-deferred investment feature that allows you to contribute an additional premium, above the cost of insurance, to various investment options, which are managed by which are managed by Brighthouse Funds Trust I; Brighthouse Funds Trust II; Deutsche DWS Variable Series I & II; Fidelity® Variable Series Products; MFS Variable Insurance Trust; Putnam Variable Trust; T. Rowe Price Equity Series, Inc. and T. Rowe Price Fixed Income Series, Inc., and/or to an interest-bearing account.²

- You may allocate the additional premium to variable portfolios, and/or an interest-bearing account.
- Investments may be made via payroll deduction and/or contribute a lump sum at any time.
- Earn potential investment gains that grow tax-deferred.²
- Access to your money when you need it through loans or withdrawals from your cash value at any time, with no surrender charges or tax penalties.³
- Minimize your taxes at the time you withdraw your money; if your total cash value (your investment contribution and your investment gains) does not exceed the total cost basis (life insurance premiums paid and your investment contributions, less any previous tax-free withdrawals), your entire withdrawal is tax-free.³
- Convert accumulated cash value into a fixed annuity⁴ when you retire or leave the company

Please see enclosed instructions for more information on how to enroll.



Questions?

Call: Contact a GVUL Specialist at **(800) 756-0124**, Monday through Friday, 7:00 a.m. to 7:00 p.m. CT. Visit: <https://mybenefits.metlife.com>

MetLife AdvantagesSM: The following features and services are available as part of MetLife AdvantagesSM with your GVUL insurance coverage:



Delivering The Promise[®] (DTP)⁵ is designed to help beneficiaries sort through the details and serious questions about claims and financial needs during a difficult time. MetLife has arranged for specially trained third-party financial professionals to be available for assistance to help with filing life insurance.



Will Preparation⁶ – offered through MetLife Legal Plans. It provides access to a participating plan attorney for preparing or updating wills, living wills and powers of attorney for you and your spouse/domestic partner at no cost to you. This service can help you to set forth your decisions concerning who cares for your children, inherits your property, follows your wishes regarding extraordinary life-prolonging measures, and handles your affairs. Get started at legalplans.com/estateplanning or call (800) 821-6400. You will need to provide your company name and Group Number 0137314.



Total Control Account⁷ – A life settlement option that helps beneficiaries manage life insurance proceeds and provides easy access to their funds. Call 1-800-638-7283 for questions.

¹ All applications for coverage are subject to review and approval by MetLife. If you choose to apply for increased coverage, the increase may be subject to underwriting. MetLife will review your information and evaluate your request for coverage based upon your answers to the health questions, MetLife's underwriting rules and other information you authorize us to review. In certain cases, MetLife may request additional information to evaluate your request for coverage. In some instances, MetLife may require additional medical information to evaluate insurability. Required information will be collected at the convenience of the applicant and paid for by MetLife.

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

³ Additional premium is subject to tax law limits. In general, participants may withdraw cash value equal to premiums paid without tax consequences. However, if the funding of the certificate exceeds certain limits, it will become a "modified endowment contract" (MEC) and become subject to "earnings first" taxation on withdrawals and loans. An additional 10% penalty for withdrawals and loans taken before age 59½ will also generally apply to MECs. We will notify you if a contribution would cause your certificate to become a MEC. Withdrawals and loans will reduce the death benefit and cash value and thereby diminish the ability of the cash value to serve as a source of funding for cost of insurance charges, which increase as you age. Withdrawals are subject to an administrative fee of 2% of the amount withdrawn, not to exceed \$25. Outstanding loan amounts do not participate in the interest credited to the interest-bearing account and can have a permanent effect on certificate values and benefits. Upon surrender, lapse, or case termination, including those circumstances where termination of the group contract results in termination of individual certificates/policies, loans become withdrawals and may become taxable to the certificate owner.

⁴ Product guarantees are subject to the financial strength and claims-paying ability of the issuing insurance company, Metropolitan Life Insurance Company. Conditions, restrictions and state availability may apply. Please contact your Benefit Specialist for details.

⁵ MetLife administers the Delivering the Promise program and has arranged to have specially trained third-party financial professionals offer. The financial professionals providing financial education are not affiliated with MetLife but are providing the program under a service provider contract.

⁶ Will Preparation is offered by MetLife Legal Plans, Inc., Cleveland, Ohio. In certain states, legal services benefits are provided through insurance coverage underwritten by Metropolitan General Insurance Company, Warwick, Rhode Island. For New York sitused cases, the Will Preparation service is an expanded offering that includes office consultations and telephone advice for certain other legal matters beyond Will Preparation. Tax Planning and preparation of Living Trusts are not covered by the Will Preparation Service.

⁷ Subject to state law, and/or group policyholder direction, the Total Control Account is provided for all Life and AD&D benefits of \$5,000 or more. The assets backing the Total Control Account (TCA) are maintained in the general account of MetLife or the Issuing Insurance Company. These general accounts are subject to the creditors of MetLife or the respective Issuing Insurance Company. MetLife or the Issuing Insurance Company bears the investment experience of such assets and expects to earn income sufficient to pay interest to TCA Accountholders and to make a profit on the operation of the TCAs. Regardless of the investment experience of such assets, the effective annual rate on the Account will not be less than the rate guaranteed on the welcome guide. The TCA and other available settlement options are not bank products and are not insured by the FDIC or any other governmental agency. In addition, while the funds in your account are not insured by the FDIC, they are guaranteed by each state's insurance guarantee association. The coverage limits vary by state. Please contact the National Organization of Life and Health Insurance Guaranty Associations (<http://www.NOLHGA.com> or 703-481-5206) to learn more. FOR FURTHER INFORMATION, PLEASE CONTACT YOUR STATE DEPARTMENT OF INSURANCE.



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

Any discussion of taxes is for general informational purposes only and does not purport to be complete or cover every situation. MetLife, its agents and representatives may not give legal, tax or accounting advice and this document should not be construed as such. Please confer with your qualified legal, tax and accounting advisors as appropriate.

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

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

Group Variable Universal Life insurance (GVUL) is issued by Metropolitan Life Insurance Company (MLIC), New York, NY 10166, and distributed by MetLife Investors Distribution Company (MLIDC) (member FINRA). MLIC and MLIDC are MetLife companies. Certificate Form 3004404 (5/01) As amended by form 3E59 (5/2005).