

Introduction/History

MetLife's vision is to provide financial freedom for everyone. Combined with our outward focus on customers and their needs, we recognize that our ongoing success will hinge on these values. And, with more than 100 years of retirement plan experience, MetLife has a long history of providing defined contribution retirement plans to employees nationwide.

MetLife Resources (MLR) is the division of MetLife that specializes in providing retirement programs for healthcare, educational and government employees. We currently provide retirement products and services to over 400,000 employees throughout the nation.

MetLife Resources Financial Services are dedicated to helping employees of the Louisiana State University System achieve a secure financial future. MetLife employs over 6,000 Financial Services Representatives who specialize in providing retirement planning services.

Plan Highlights

The MetLife Liberty Retirement Program (Liberty), offered by MetLife Resources, is a custom-tailored program designed specifically for LSU System employees to save and invest for retirement. Here are some of the features offered through the Liberty Retirement Program:

- 14 no-load or load waived mutual funds from the Premier List of Funds approved by Morningstar Associates, LLC*
- Fixed Interest Account guaranteed by MetLife
- ProManage PROgram™: an optional investment advisory asset allocation service
- Automated investment strategies
- Flexible payout options
- Free, unlimited fund transfers**
- On-line and toll-free account access
- Individual employee consultations

* The Premier List is provided by Morningstar Associates, LLC, a wholly owned subsidiary of Morningstar Inc. The Premier List is not to be considered investment advice and Morningstar Associates does not act as a fiduciary to any plan sponsor or investor with respect to the provision of the Premier List. Neither Morningstar Inc., nor Morningstar Associates, LLC are affiliates of MetLife.

** Restrictions may apply. See the fund prospectuses for details.

Funding Options¹

Morningstar Associates has reviewed and selected from among MetLife mutual fund offerings to create the Premier List of Funds for the MetLife Liberty Retirement Program. These funds are designed to offer you a broad array of risk and return opportunities. MetLife Liberty Retirement Program funding options include:

SMALL CAP GROWTH

- Baron Small Cap Fund⁵

FOREIGN MID/SMALL CAP GROWTH

- BlackRock International Opportunities Portfolio^{4, 5, 6}

SOCIALLY RESPONSIBLE/LARGE CAP BLEND

- Calvert Social Investment Fund™⁶ Equity Portfolio

FOREIGN LARGE CAP VALUE

- Causeway International Value Fund⁶

LARGE CAP GROWTH

- GE Premier Growth Equity Fund^{4, 6}

BALANCED

- Income Fund of America (Amer. Funds)^{2, 6}

MID CAP VALUE

- JP Morgan Mid Cap Value Fund⁴

MULTI-SECTOR BOND

- Loomis Sayles Bond Fund^{2, 6}

CASH/CASH EQUIVALENT

- MetLife Liberty Fixed Account**

LARGE CAP BLEND

- MetLife Stock Index Portfolio³

INVESTMENT GRADE BOND

- PIMCO Total Return Fund^{2, 6}

SMALL CAP VALUE

- Royce Total Return Fund⁵

MID CAP GROWTH

- Touchstone Emerging Growth^{4, 5, 6}

LARGE CAP VALUE

- Van Kampen Comstock Fund⁶

Please note: The funding options listed in bold are also included in the ProManage PROgram™.

Funding choices are listed in alphabetical order. Mutual funds are offered by prospectus only. If you have not received prospectuses for the mutual funds offered, you can obtain them from your MetLife Financial Services Representative or call 1-800-236-8489.

Purchasers should understand that each portfolio incurs its own risks, which will be dependent upon the investment decisions made by the respective Portfolio Manager. Please consult the appropriate prospectus for more complete information including costs, expenses and risks for each investment choice.

The mutual funds are purchased at net asset value (with no front or back end loads). "Net asset value" means the price of a share of a mutual fund without sales charges. There is no guarantee a mutual fund will attain its investment objective. The money you contribute to a mutual fund is subject to risk of loss. You will have either gained or lost money when you make withdrawals from your plan account.

Fees and Expenses

An annual administrative fee of 34 basis points (0.34%) will apply to all assets in your plan accounts. This fee is pro-rated and deducted quarterly from your participant account.

Mutual fund companies may assess certain annual fees and expenses. For more information regarding mutual fund fees, please read each mutual fund prospectus carefully.

If you participate in the ProManage PROgram, the annual fee is 32 basis points (0.32%) on all assets in the ProManage PROgram. This fee is pro-rated and deducted monthly from your participant account.

Certain withdrawals, for the first 60 months of your enrollment with the Liberty Program, may be subject to a 6% MetLife early termination charge. (No MetLife early termination charges will be assessed for withdrawals due to death, disability, retirement, separation from service, and loans, if permitted). However, each calendar year, you may withdraw 20% of your account balance free of the MetLife early termination charge. After sixty months you may withdraw 100% of your account balance free of the MetLife early termination charge.

The ProManage PROgram Professional Allocation Service

The ProManage PROgram is an optional service, which provides individual investors an effortless, automatic way to invest while allowing professionals to manage their retirement portfolio.

The ProManage PROgram uses the funding options indicated in italics previously, its own asset allocation models and takes into account the plan participant's age and plan account balance to develop a personalized asset allocation portfolio. ProManage will automatically rebalance your personalized asset allocation at least annually. The program does not take into account assets the plan participant owns outside of his/her plan account or those held by other family members, such as a spouse.

ProManage, Inc. is a Registered Investment Advisor and is unaffiliated with MetLife. ProManage is solely responsible for its services.

Automatic Investment Strategies

We know that saving and investing for retirement takes discipline. That's why automated investment strategies are available to help you maintain a disciplined investment approach. Of course, no investment strategy can guarantee a profit or prevent a loss. Two automatic investment strategies—Rebalancing and Dollar Cost Averaging—are available with the MetLife Liberty Retirement Program. Your local MetLife Resources Financial Services Representative can review these options with you.

Payout Options

If you retire or separate from service for any reason, you have the following payout options*:

- Rollover to an immediate payout annuity
- Systematic withdrawals
- Lump sum distributions
- Rollover to an IRA

* Ordinary state and federal income taxes generally apply upon cash withdrawal. For 403(b) retirement programs, the IRC generally prohibits withdrawals (including rollovers) before age 59 1/2. Where pre 59 1/2 cash withdrawals are permitted, a 10% tax penalty generally applies.

Fund Transfer Information

The Liberty Program offers you the ability to complete unlimited free transfers among the MetLife Liberty Retirement Program funding options. Restrictions may apply. See the fund prospectuses for details.

Accessing Account Information

You have two ways to access your account day or night: the Internet or our toll-free telephone service. By logging onto www.mlr.metlife.com or dialing 1-800-543-2520, you can obtain account information and make transactions.

Individual Employee Consultations and Enrollments

MetLife Resources Financial Services Representatives are specially trained to provide personal service to help individuals meet their financial objectives. MetLife Resources Financial Services Representatives are available for one-on-one appointments to assist you in determining your retirement needs and helping you make retirement planning decisions.

Contact Information

For more information on the MetLife Liberty Retirement Program, or to find your dedicated MetLife Resources Financial Services Representative, call 1-800-236-8489.

Pursuant to IRS Circular 230, MetLife is providing you with the following notification: The information contained in this article is not intended to (and cannot) be used by anyone to avoid IRS penalties. This article supports the promotion and marketing of annuities. You should seek advice based on your particular circumstances from an independent tax advisor.

Neither MetLife nor its representatives or agents are permitted to give legal or tax advice. Any discussion of taxes included in or related to this article is for general information purposes only. Such discussion does not purport to be complete or to cover every situation. Current tax law is subject to interpretation and legislative change. Tax results and the appropriateness of any product for any specific taxpayer vary depending on the taxpayer's particular set of facts and circumstances. A qualified professional should be consulted regarding application of this information. No reference to any MetLife product is intended.

¹ All the funds offered are Class A shares or equivalent. Front-end sales loads are either waived or are not charged.

² Lower rated high yield, high-risk securities generally involve more credit risk. These securities may also be subject to greater market price fluctuations than lower yielding, higher rated debt securities.

³ An index is a group of securities (i.e., stocks or bonds) whose overall performance is used as a standard by which to measure investment performance. An index fund has operating expenses, a market index does not. Therefore, an index fund, while expected to track its target index as closely as possible, will not be able to match the performance of the index exactly.

⁴ The common stocks of medium-sized companies may be more volatile than those of larger, more established companies.

⁵ Investments in small capitalization and emerging growth companies involve greater than average risk. Such securities may have limited marketability and the issuers may have limited product lines, markets and financial resources. The value of such investments may fluctuate more widely than investments in larger, more established companies.

⁶ Foreign securities contain additional risks that are not associated with U.S. domestic issues, such as changes in currency exchange rates, different governmental regulations, economic conditions and accounting standards. For a complete discussion of the risks, please read your prospectus.

The MetLife Liberty Fixed Interest Account is available through group annuity contracts issued by Metropolitan Life Insurance Company, 200 Park Avenue, New York, NY 10166. All product guarantees are based on the financial strength and claims paying ability of MetLife. Please contact your Financial Services Representative for costs and complete details.

Mutual funds are offered by MetLife Securities, Inc., 200 Park Avenue, New York, NY 10166.

Funds offered to LSU Retirement Plan participants may be added or dropped by the plan administrator in the future. However, you will be notified in advance if this occurs.

Mutual funds are sold by prospectus, which is available from your registered representative. Please carefully consider investment objectives, risks, charges, and expenses before investing. For this and other information about any mutual fund investment please obtain a prospectus and read it carefully before you invest. Investment return and principal value will fluctuate with changes in market conditions such that shares may be worth more or less than original cost when redeemed. Diversification cannot eliminate the risk of investment losses.

MetLife receives fees from the fund families for providing certain recordkeeping, distribution and administrative services.

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