

Supplement, dated June 1, 2020
to Prospectuses and Brochure, dated May 1, 2020

Brochure of Mutual of America Life Insurance Company Separate Account No. 1
Defined Contribution Contracts

Prospectuses of Mutual of America Life Insurance Company Separate Account No. 2
Thrift Plan Contracts; TDA Contracts; and 457 Plan Contracts

The following supplemental information should be read in conjunction with the Prospectuses and Brochure dated May 1, 2020 (the "Prospectus") for the Defined Contribution Contracts, Thrift Plan Contracts, TDA Contracts and 457 Plan Contracts (together, the "Contracts") issued by Mutual of America Life Insurance Company (the "Company") through Mutual of America Separate Account No. 1 and Mutual of America Separate Account No. 2 (the "Separate Accounts"). Special terms not defined herein have the meanings ascribed to them in your Prospectus or Brochure.

The information included in this supplement affects only investors in the Mutual of America 2010 Retirement Fund.

Notice of Fund Merger

The Board of Directors of Mutual of America Investment Corporation has approved an Agreement and Plan of Reorganization under which the Mutual of America 2010 Retirement Fund will transfer all of its assets to the Mutual of America Retirement Income Fund in exchange for shares of the Retirement Income Fund (the "Fund Merger"). It is anticipated that the Fund Merger will occur on or after July 31, 2020 (the "Merger Date"). On the Merger Date, any Account Value allocated to the Subaccount investing in the 2010 Retirement Fund will be automatically transferred to the Subaccount investing in the Retirement Income Fund.

Your Contract Value immediately prior to the Fund Merger will equal your Contract Value immediately after the Fund Merger and there will be no tax consequences for you as a result of the Fund Merger, which will be performed at no cost to you. If any of your Contract Value is automatically transferred on the Merger Date, you will receive a confirmation showing the transfer of your Contract Value from the Subaccount investing in the 2010 Retirement Fund to the Subaccount investing in the Retirement Income Fund. Due to potential differences in Accumulation Unit Values for the Subaccounts, the number of units you receive in the Subaccount investing in the Retirement Income Fund may be different from the number of units you held in the Subaccount investing in the 2010 Retirement Fund.

Please note the following information regarding your transfer rights:

- At any time until the Merger Date, you may transfer your Contract Value allocated to the Subaccount that invests in the 2010 Retirement Fund to any other Subaccount available under your Contract free of charge.
- At any time following the Merger Date, you may transfer your Contract Value allocated to the Subaccount that invests in the Retirement Income Fund to any other Subaccount available under your Contract free of charge.
- Except with respect to frequent transfer restrictions as described in your Prospectus or Brochure, there are no limitations on the number of transfers permitted under your Contract.

You may request a transfer by calling our toll-free number, 1-800-468-3785, visiting our website at www.mutualofamerica.com or writing to our Financial Transaction Processing Center at Mutual of America Life Insurance Company, Financial Transaction Processing Center, 1150 Broken Sound Parkway NW, Boca Raton, FL 33487-3598. Please note that, as described in your Prospectus, transfers into any of the International Funds can be made only in writing and by U.S.P.S. regular mail to our Financial Transaction Processing Center.

A summary prospectus for the Retirement Income Fund accompanies this Supplement. The investment objectives, principal investment strategies, principal risks, and fees and expenses of the Retirement Income Fund are described in the summary prospectus. Read the prospectus carefully before making any investment decision with respect to your Contract Value that is allocated to the 2010 Retirement Fund.

If you have allocation instructions on file for future Contributions that include the Subaccount for the 2010 Retirement Fund, you may provide new allocation instructions at any time. If you do not provide new allocation instructions prior to the Merger Date, your allocation instructions on file will automatically be updated to replace the Subaccount that invests in the 2010 Retirement Fund with the Subaccount that invests in the Retirement Income Fund at the close of business on the Merger Date.

To obtain a free copy of the Prospectus or Brochure for your Contract, a summary or statutory prospectus for the 2010 Retirement Fund, or a statutory prospectus for the Retirement Income Fund, or if you have any questions regarding the Merger, your Contract, or your transfer rights regarding the Merger, please call our toll-free number, 1-800-468-3785 or visit our website at www.mutualofamerica.com.

This Supplement Should Be Retained With Your Prospectus or Brochure For Future Reference.

PROSPECTUS OF

MUTUAL OF AMERICA
SEPARATE ACCOUNT No. 2

THRIFT PLAN CONTRACTS

THRIFT
MAY 1, 2020

MUTUAL OF AMERICA
LIFE INSURANCE COMPANY

Our privacy policy is on the inside back cover page of this booklet.



Retirement Services · Investments

William Rose

Senior Executive Vice President
and Chief Marketing Officer
tf: 800.468.3785

May 2020

This prospectus contains important information about your contract, including investment objectives, risks, charges, and expenses.

We are pleased to announce that, beginning on or after July 1, 2020, we will be complementing our existing investment alternatives by adding a new investment fund to your contract, the Mutual of America 2065 Retirement Fund.

Please note that you will receive updates to the Summary Prospectuses for the Underlying Funds of the Subaccounts in which you are invested. Please review all these documents carefully.

For your convenience, you can view or download the Underlying Funds summary prospectuses, full fund prospectuses, statements of additional information and shareholder reports through mutualofamerica.com/prospectus, our easy-to-navigate website. You may also request a copy of these materials at no cost by calling 1-800-574-9267, or by sending an e-mail request to mutualofamerica@dfinsolutions.com.

We also encourage you to sign up for Mutual of America's eDocuments to receive electronic delivery of account related documents and communications. eDocuments provides a convenient and environmentally friendly way for you to access your quarterly statements, prospectuses and other communications online through a secure account. Visit the "My Account" section of mutualofamerica.com to sign up today.

Since 1945, Americans have turned to Mutual of America to help them plan for their retirement and meet their long-term financial objectives. We are committed to providing quality products and services to help you build and preserve assets for a financially secure future.

Sincerely,

A handwritten signature in black ink that reads "William Rose".

PROSPECTUS

THRIFT PLAN CONTRACTS— VARIABLE ACCUMULATION ANNUITY CONTRACTS FOR THRIFT PLANS

Issued By
MUTUAL OF AMERICA LIFE INSURANCE COMPANY
320 Park Avenue, New York, New York 10022-6839

Through its
SEPARATE ACCOUNT NO. 2

The Contracts—We offer group variable accumulation annuity contracts (“**Contracts**”) for use by thrift plans or arrangements (“**Plans**”) of employers in the not-for-profit field (or their associations or trusts) and for-profit employers to assist with retirement and long-term financial planning. This prospectus also includes 401(k) plan contracts. The Contracts are only available to employers who sponsor a Plan and not to individuals. A Plan must:

- be qualified under Section 401(a) (including Section 401(k)) of the Code, or
- meet the requirements of Section 403(b) of the Code.

Participants—A **Participant** or **you** means a participating employee under a Contract.

Contributions—You make Contributions to your Account Value, and your employer may make Contributions on your behalf, depending on the Plan. Contributions are in the amounts and at the frequency you choose, subject to restrictions in the Plan and under federal tax law provisions.

A Contract can help you accumulate funds for retirement and other long-term financial needs. You may apply your Account Value to provide fixed monthly Annuity Payments that begin at a future date you select.

Investment Alternatives for Your Account—You may allocate your Account Value to any of the subaccounts of Mutual of America Separate Account No. 2 or to our General Account, unless your Plan restricts allocations. You may transfer all or any part of your Account Value among the available Investment Alternatives at any time, without charge. The subaccounts of the Separate Account (“**Subaccounts**”) invest in similarly named funds or portfolios of mutual funds (“**Underlying Funds**”), which currently are:

- **Mutual of America Investment Corporation:** Equity Index, All America, Small Cap Value, Small Cap Growth, Small Cap Equity Index, Mid Cap Value, Mid-Cap Equity Index, Composite, International, Money Market, Mid-Term Bond, Bond, Conservative Allocation, Moderate Allocation, Aggressive Allocation (together, these three Funds may be referred to as the “**Allocation Funds**”), Retirement Income, 2010 Retirement, 2015 Retirement, 2020 Retirement, 2025 Retirement, 2030 Retirement, 2035 Retirement, 2040 Retirement, 2045 Retirement, 2050 Retirement, 2055 Retirement, 2060 Retirement, and 2065 Retirement Funds (together, these thirteen Funds may be referred to as the “**Retirement Funds**”);
- **Fidelity® Variable Insurance Products (“Fidelity VIP”) Funds:** Equity-Income, Asset Manager, Contrafund®, and Mid Cap Portfolios;
- **Vanguard Variable Insurance Fund:** Diversified Value Portfolio, International Portfolio, Real Estate Index Portfolio and Total Bond Market Index Portfolio;
- **Goldman Sachs:** VIT Small Cap Equity Insights Fund and VIT US Equity Insights Fund.
- **American Century Variable Portfolios, Inc.:** American Century VP Capital Appreciation Fund;
- **American Funds Insurance Series:** New World Fund;
- **Calvert VP:** SRI Balanced Portfolio;
- **Delaware:** VIP® Small Cap Value Series;
- **DWS:** Capital Growth VIP;
- **MFS VIT III:** MFS® Mid Cap Value Portfolio;
- **Neuberger Berman:** Advisers Management Trust Sustainable Equity Portfolio;
- **Invesco Oppenheimer Funds:** Invesco Oppenheimer V.I. Main Street Fund®;
- **PIMCO Variable Insurance Trust:** Real Return Portfolio;
- **T. Rowe Price:** Blue Chip Growth Portfolio; and
- **Victory:** RS Small Cap Growth Equity VIP Series.

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the shareholder reports for Underlying Funds will no longer be sent by mail, unless you specifically request paper copies of the reports from us. Instead, the reports will be made available on a website, and you will be notified by mail each time a report is posted and provided with a website link to access the report.

If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive shareholder reports and other communications from us electronically by signing up for the eDocuments program. (See “*Definitions we use in this Prospectus*” for a description of eDocuments and how to sign up).

You may elect to receive all future reports in paper free of charge. You can inform us that you wish to continue receiving paper copies of your shareholder reports by writing to us at the address at the top of this page, by calling 1-800-574-9267, or by sending an email to mutualofamerica@dfinsolutions.com. Your election to receive reports in paper will apply to all of the Underlying Funds.

We do not guarantee the investment performance of any Subaccount. You have the entire investment risk, including the risk of a decline in value, for amounts you allocate to a Subaccount. The Underlying Funds, and therefore the Subaccounts, will have varying investment returns and performance.

We pay a fixed rate of interest on your Account Value in the General Account, and we change the rate from time to time. This Prospectus describes the Subaccount Investment Alternatives. There is a brief description of the General Account under “*Our General Account*.”

Statement of Additional Information—You may obtain at no charge a Statement of Additional Information (“*SAI*”), dated the same date as this Prospectus, about the Contracts and the Separate Account by writing to us at the address at the top of this page or by calling 1-800-574-9267. We have filed the SAI with the Securities and Exchange Commission (“*SEC*”) and it is incorporated into this Prospectus by reference. The table of contents for the SAI is at the end of this Prospectus for your review. The SEC maintains a website (<http://www.sec.gov>) that contains the SAI, material incorporated by reference, and other information regarding registrants that file electronically with the SEC.

Prospectuses—Employers should read this Prospectus carefully before purchasing a Contract and you should read this Prospectus carefully before electing to become a Participant, and keep it for future reference. The summary prospectuses for the Underlying Funds are available on our website www.mutualofamerica.com/prospectus or you can request them by writing to us at the address at the top of this page or by calling 1-800-574-9267. You should read them for complete information about the Underlying Funds. You will receive a copy of the Summary Prospectus for an Underlying Fund when you first invest in that Fund (or, if you have enrolled in eDocuments, you will receive an email with a link to the Summary Prospectus), and you will receive updates to the Summary Prospectuses for the Underlying Funds for the subaccounts in which you are invested.

- Capitalized terms unless otherwise defined in the text are described in the section captioned “*Definitions We Use in this Prospectus*,” and throughout the Prospectus.

The SEC has not approved or disapproved these securities or passed upon the adequacy of this Prospectus. Any representation to the contrary is a criminal offense.

Dated May 1, 2020

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This Prospectus is not an offering in any jurisdiction where we may not lawfully offer the Contracts for sale. We have not authorized any person to give any information or to make any representations about the Contracts other than those in this Prospectus. A prospective purchaser who receives unauthorized information or representations must not rely on them to make any purchase decision.

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DEFINITIONS WE USE IN THIS PROSPECTUS

Account Value—The value of a Participant's Accumulation Units in the Subaccounts plus the value of amounts held in the General Account for the Participant, during the Accumulation Period. As used in this Prospectus, the term "Account Value" may mean all or any part of your total Account Value.

Accumulation Period—For a Participant, the period under a Contract when Contributions are made or held for the Participant. The Accumulation Period ends at the Annuity Commencement Date, or the date the Participant withdraws the Account Value in full before the Annuity Commencement Date.

Accumulation Unit—A measure we use to calculate the value of a Participant's interest in each of the Subaccounts. Each Subaccount has its own Accumulation Unit value. Values of Accumulation Units for a Valuation Period are determined as of the end of the Valuation Day which occurs during the Valuation Period.

Allocation Funds—the Mutual of America Investment Corporation Conservative Allocation Fund, Moderation Allocation Fund and Aggressive Allocation Fund.

Annuitant—A person who is receiving Annuity Payments or who will receive Annuity Payments after the Annuity Commencement Date. You must be the Annuitant, and the Annuitant cannot be changed; and a Beneficiary who has elected to receive a death benefit in the form of an annuity shall be the Annuitant. You or a Beneficiary also may name a joint Annuitant, except that some Plans require the consent of your Eligible Spouse if the Eligible Spouse is not the joint Annuitant. We use the life expectancy of the Annuitant and joint annuitant, if any, as a factor in determining the amount of monthly Annuity Payments for annuities with a life contingency.

Annuity Commencement Date—The date Annuity Payments become payable under a Contract or become payable as the death benefit for a Beneficiary. You, or a Beneficiary entitled to a death benefit, selects the Annuity Commencement Date, or the Annuity Commencement Date may be imposed under federal tax law provisions in certain circumstances. On the Annuity Commencement Date, all of your Account Value is used to provide Annuity Payments. Sometimes referred to as "Benefit Commencement Date" in a Contract.

Annuity Payments—A series of equal monthly payments from us to an Annuitant. The amount of the Annuity Payment will depend on your Account Value on the Annuity Commencement Date and the form of annuity selected.

The Annuity Payments may be for the Annuitant's life, for a minimum period of time, for the joint lifetime of the Annuitant and the joint Annuitant, or for such other specified period as we may permit.

Beneficiary(ies)—The person(s) named by a Participant to receive (1) during the Accumulation Period, the death benefit under the Contract if the Participant dies, or (2) after the Annuity Commencement Date, any remaining Annuity Payments (or their commuted value) upon the death of the Annuitant and joint annuitant, if any.

Code—The Internal Revenue Code of 1986, as amended. Depending on the context, the term Code includes the regulations adopted by the Internal Revenue Service for the Code section being discussed.

Collateralized Loan—A loan made by us, which requires you to hold 120% of the loan amount in the General Account as collateral.

Commuted Value—The present value of annuity payments due under an income option or method of payment not based on life contingencies.

Complete Order—An order is considered to be complete when all of the requirements for the completion of a transaction have been met. This includes receipt by the Company of all information, remittances and notices necessary to process the given transaction. The Company will inform you of the documents required for your transaction.

Contract—The group variable accumulation annuity contracts described in this Prospectus.

Contractholder—For purposes of this Prospectus, the Contractholder will be the employer, an association representing employers, or the trustee(s) of a Plan maintained by one or more employers.

Contributions—Amounts contributed from time to time under a Contract.

Designated Roth Account—An account maintained for Designated Roth Contributions and earnings (or losses) attributable to Designated Roth Contributions. This term, depending on the context in which it is used, includes Designated Roth Rollover Accounts.

Designated Roth Contributions—Contributions irrevocably designated as Designated Roth Contributions described in Section 402A of the Code.

Designated Roth Rollover Account—An account maintained for rollover Designated Roth Contributions and earnings (or losses) attributable to rollover Designated Roth Contributions.

eDocuments—A feature that offers Participants a way to electronically receive communications and reports, such as quarterly statements, prospectuses, and underlying fund and separate account annual and semi-annual reports. When such documents are available, an email notice is sent to the eDocuments subscriber informing him or her of such availability on the secure “My Account” website maintained by the Company. Participants enroll by consenting to receive through eDocuments all of the documents that we deliver electronically, and are provided instructions on revocation of the consent, including the ability to revoke it immediately by calling a specified toll-free number. Revocation of consent applies to all documents provided through the eDocuments program. You can sign up for eDocuments by completing the Consent Agreement located on our website and indicating your consent to receive documents through the Mutual of America website.

Eligible Spouse—The person to whom a Participant or Annuitant is legally married in a marriage recognized under federal law.

Employee Contribution Account—An account maintained for employee Contributions, other than Designated Roth Contributions, and earnings (or losses) attributable to such Contributions.

Employer—An employer named on the face page of the Contract that has purchased a Contract to fund a Plan, or an employer that makes Contributions for its employees under a Contract purchased by a trust or other entity for the benefit of its employees.

Employer Contribution Account—An account maintained for Employer Contributions, and earnings (or losses) attributable to such Contributions.

ERISA—The Employee Retirement Income Security Act of 1974, as amended.

Fidelity VIP Funds—The Equity-Income, Asset Manager, Contrafund®, and Mid Cap Portfolios of Fidelity® Variable Insurance Products Funds.

General Account (or Interest Accumulation Account)—Assets we own that are not in a separate account, but rather are held as part of our general assets. We sometimes refer to the General Account as the **Interest Accumulation Account**, because amounts you allocate to the General Account earn interest at a fixed rate that we change from time to time.

IRS—The Internal Revenue Service.

Inactive Plan—A Plan will be considered to be an Inactive Plan as of the last Valuation Day of a calendar quarter if, prior to or during that calendar quarter, contributions have not been remitted for the Plan for the third consecutive calendar month, or the Contractholder has notified us in writing that the Plan is no longer active, provided that if the Plan is aggregated to determine eligibility for Reduced Fees with a Plan that has remitted contributions during the calendar quarter, the Plan will not be treated as an Inactive Plan. See “Aggregation Rule” in the section “Summary of Information in this Prospectus”.

International Funds—the Mutual of America Investment Corporation International Fund, American Funds Insurance Series New World Fund and Vanguard Variable Insurance Fund International Portfolio.

Investment Alternatives—The General Account and the Subaccounts. You may allocate your Contributions and transfer your Account Value among the Investment Alternatives, subject to any limitations under your Plan.

Non-Vested Account Value—The portion of your Account Value attributable to your Employer's Contributions on your behalf, and earnings on those Contributions, that under your Plan would belong to your Employer if you leave employment before a certain period of time after the Contributions were made.

Participant—An employee or former employee who participates in a Plan and for whom we have received Contributions.

Plan—An Employer-sponsored retirement savings plan (or **Thrift** plan) for which we issue a Contract, which usually permits employees to make voluntary Contributions. A Plan must satisfy the requirements of:

- (1) Code Section 403(b), in which case it is called a 403(b) Thrift plan; or
- (2) Code Section 401(a), including a plan that meets the requirements of Section 401(k), in which case it is called a **401(a) Thrift** or a **401(k)** plan.
- (3) Code Section 401(a) or 403(b) for certain defined contribution pension or profit-sharing plans that do not permit employee contributions.

Prime Rate—The rate published in the Wall Street Journal®'s "Money Rates" section, from time to time.

Reduced Fee—The reduced Separate Account Annual Expenses, comprised of the administrative charge, distribution expense charge and expense risk charge, that apply to participants in plans that are eligible for such reduced Separate Account Annual Expenses as set forth in footnote 2 to the TABLES OF ANNUAL EXPENSES on page 4 and *Charges You or Your Employer Will Pay*.

Retirement Funds—The Mutual of America Investment Corporation Retirement Income, 2010 Retirement, 2015 Retirement, 2020 Retirement, 2025 Retirement, 2030 Retirement, 2035 Retirement, 2040 Retirement, 2045 Retirement, 2050 Retirement, 2055 Retirement, 2060 Retirement and 2065 Retirement Funds.

Rollover Contributions Account—An account maintained for rollover Contributions other than Designated Roth Contributions (or rollover Designated Roth Contributions) and earnings (or losses) attributable to such Contributions.

Separate Account—Mutual of America Separate Account No. 2, a separate account established by us to receive and invest deposits made under variable accumulation annuity contracts and other variable contracts. The assets of the Separate Account are set aside and kept separate from our other assets.

Subaccount—A division of the Separate Account which invests its assets exclusively in a corresponding Underlying Fund of the same name.

Uncollateralized Loan—A loan made from your vested Account Value.

Underlying Funds—The funds or portfolios that are invested in by the Subaccounts.

Valuation Day—Each day that the New York Stock Exchange is open for trading, ending at the close of the New York Stock Exchange that day.

Valuation Period—A period beginning immediately after the end of a Valuation Day and ending on the close of the next Valuation Day.

Waived Annual Contract Fee—The waiver of the Annual Contract Fee applicable to plans that use the online retirement plan administration system provided by us or a subsidiary and meet the other criteria set forth in footnote 1 to the TABLES OF ANNUAL EXPENSES on page 4 of this Prospectus.

We, us, our, Mutual of America—Refer to "Mutual of America Life Insurance Company."

You, your—Refer to a Participant.

TABLES OF ANNUAL EXPENSES

The following tables describe the fees and expenses that you will pay upon becoming a Participant, while you are a Participant, and upon transfer or surrender of your Account Value. State Premium Taxes may also be deducted, but we do not currently deduct them. State premium taxes vary and generally are between 0.5%-3.5%.

- I.** The first table describes fees and expenses you will pay when you become a Participant, when you surrender your Contract or participation interest or when you transfer your Account Value among Investment Alternatives.

	<u>Maximum</u>	<u>Current</u>
Participant Transaction Expenses		
Sales Load Imposed on Purchases	0%	0%
Deferred Sales Load	0%	0%
Surrender Fees	0%	0%
Exchange Fees	0%	0%

- II.** The next table describes the fees and expenses you will pay periodically during the time that you are a Participant, not including Underlying Fund fees and expenses.

403(b), 401(a), 401(k)				
	<u>Maximum</u>	<u>Standard</u>	<u>Tier 1 Reduced Fees (2)</u>	<u>Tier 2 Reduced Fees (2)</u>
Annual Contract Fee	\$24	\$24(1)	\$24(1)	\$24(1)
Separate Account Annual Expenses				
(as a percentage of average net assets)				
Expense Risk Fee	up to 2.00%(5)	.20%	.15%	.15%
Administrative Charges	up to 2.00%(5)	.60%	.05%	.10%
Distribution Expense Charge	up to 2.00%(5)	.55%	.05%	.10%
Total Separate Account Annual Expenses	2.00%	1.35%(4)	.25%(4)	.35%(4)

403(b), 401(a), 401(k)				
	<u>Tier 3 Reduced Fees (2)</u>	<u>Tier 4 Reduced Fees (2)</u>	<u>Tier 5 Reduced Fees (2)</u>	<u>Inactive Plans (3)</u>
Annual Contract Fee	\$24(1)	\$24(1)	\$24(1)	\$24(1)
Separate Account Annual Expenses				
(as a percentage of average net assets)				
Expense Risk Fee .....	.15%	.20%	.20%	.20%
Administrative Charges .....	.15%	.20%	.40%	1.10%
Distribution Expense Charge .....	.15%	.20%	.35%	.35%
Total Separate Account Annual Expenses ....	.45%(4)	.60%(4)	.95%(4)	1.65%(4)

- (1) **Annual Contract Fee.** The Annual Contract Fee of \$24.00 is charged at a rate of \$2 per month. When referring to the monthly installment of the Annual Contract Fee we use the term “Monthly Participant Charge.” Unless you use eDocuments, a feature that offers Participants a way to electronically receive communications and reports (See “Definitions we use in this Prospectus” for a description of eDocuments) you pay the lesser of a monthly amount of \$2.00, or 1/12 of 1.00% of your Account Value. If you have a Designated Roth Account, the fee will be deducted from your contributions and earnings portions of such account on a pro rata basis. An employer may elect to pay your monthly charges, in which case we do not deduct the Monthly Participant Charge. We currently do not impose this charge each month if you meet the conditions listed in “Charges You or Your Employer Will Pay—Monthly Participant Charge.”
- (2) **Reduced Fees.** Plans may become eligible for the Tier 1 Reduced Fee, Tier 2 Reduced Fee, Tier 3 Reduced Fee, Tier 4 Reduced Fee or Tier 5 Reduced Fee if they have minimum amounts of assets in the Separate Account and the General Account combined (\$50 million for the Tier 1 Reduced Fee, \$25 million for the Tier 2 Reduced Fee, \$5 million for the Tier 3 Reduced Fee, \$2 million for the Tier 4 Reduced Fee and \$1 million for the Tier 5 Reduced Fee) and satisfy the other criteria specified in “Charges You or Your Employer Will Pay” and “Charges Under the Contracts.”

- (3) **Inactive Plans.** An Inactive Plan will no longer be eligible for Standard separate account annual charges or Reduced Fees as of the last day of the quarter in which it became an Inactive Plan. For more information see “*Charges You or Your Employer Will Pay*” and “*Charges under the Contracts*.”
- (4) **Reductions in Separate Account Annual Expenses.** All Contracts with assets invested in the Fidelity VIP Funds, MFS VIT III Mid Cap Value Portfolio, PIMCO Variable Insurance Trust Real Return Portfolio, T. Rowe Price Blue Chip Growth Portfolio and Victory RS Small Cap Growth Equity VIP Series qualify for a reduction in the Separate Account fees they pay with respect to the assets invested in such funds equal to reimbursements we receive from service providers to those funds. Additionally, Separate Account Annual Expenses are reduced for Plans that are part of certain national accounts. For more information see “*Charges You or Your Employer Will Pay*” and “*Charges under the Contracts*.”
- (5) Expense Risk Fee, Administrative Charges and Distribution Expense Charge may not exceed 2.00% in the aggregate.

III. Loan Charges and Interest. The next table describes the fees and expenses that you will pay if your Plan offers loans and you take out a loan.

Loan Charges and Interest—403(b) 401(a) and 401(k)

	Collateralized Loans (1)	Uncollateralized Loans (2)	
		Payroll Deduction	Home Billing
Maximum Loan Interest	Interest Rate Credited to Amounts held in the General Account +3%	Prime Rate+1%	Prime Rate +1%
Origination Fees	N/A	\$75	\$350
Annual Loan Fees	N/A	\$15	N/A
Late Fees	Lesser of \$15 or 5% of payment 30-days past due(3)	N/A	Lesser of \$15 or 5% of payment 30-days past due

- (1) **Collateralized Loans.** For Collateralized Loans (non-trusted loans) the Loan Rate is 3% higher than the interest rate we credit to amounts held in the General Account, and you will continue to be credited with interest on the amounts held in the General Account. The loan interest rate is subject to change as the interest rate we credit to amounts held in the General Account changes. **The amount held in the General Account as collateral for a collateralized loan must be equal to 120% of the loan amount.** See “*Loans*,” “*Charges under the Contracts*” and “*Charges You or Your Employer Will Pay*” for more details.
- (2) **Uncollateralized Loans.** For uncollateralized loans, where a Trustee has been appointed, (a) for loans repaid by payroll deduction we charge an origination fee of \$75.00 and an annual fee of \$15.00 per year and (b) for loans paid through home billing we charge an origination fee of \$350.00. The origination fees, and the annual fees through the stated maturity of an uncollateralized loan repaid by payroll deduction, are collected at the time the loan is originated and deducted from the loan proceeds. The loan amount is withdrawn from your Account Value and you pay interest at the Prime Rate +1% to your Account. As such, we do not receive any portion of the interest paid. The interest rate for each loan you take is determined at the time you take the loan and remains fixed for the life of that loan. See “*Loans*,” “*Charges under the Contracts*” and “*Charges You or Your Employer Will Pay*” for more details.
- (3) **Late Fees.** Late fees only relate to home billing because repayment by payroll deduction ensures timely payment.

IV. Underlying Fund Expenses. The next table shows the minimum and maximum total operating expenses charged by the Underlying Funds that you may pay during the time that you are a Participant. (Underlying Fund expenses may vary from year to year.) These are based on the actual charges incurred by the Underlying Funds during 2019 before any expense reimbursement. You should refer to the summary prospectus of each Underlying Fund for more details concerning the Underlying Fund’s fees and expenses.

	<u>Maximum</u>	<u>Minimum</u>
Total Annual Underlying Fund Operating Expenses		
(expenses deducted from Underlying Fund assets, including management fees and other expenses, as a percentage of average net assets)	1.38%	0.13%

Example

The Example below is intended to help you compare the cost of being a Participant with the cost of investing in other variable annuity contracts if we were to raise our current fees and expenses to the maximum amounts. These costs include Participant transaction expenses, Contract fees, Separate Account annual expenses and Underlying Fund fees and expenses. The Example assumes that you invest \$10,000 under a Contract for the time periods indicated and that your investment has a 5% annual rate of return each year.

We do not impose a surrender charge when you make a withdrawal of Account Value. As a result, the expenses would be the same whether or not you surrender the Account Value, or apply the Account Value for the purchase of an annuity (annuitize), at the end of the applicable time period.

Example Based on Maximum Costs. This example also assumes the maximum fees and expenses of the Underlying Funds during 2019, with the maximum Annual Contract Fee and the maximum Separate Account Annual Expenses shown in the Table of Expenses. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>
403(b)/401(a)/(k) Maximum(1)	\$362	\$1,141	\$1,999	\$4,551

(1) Assumed Contract Fee of \$15.10 per \$10,000 of Separate Account value and an average Account Value of \$15,892.

Accumulation Unit Values for the Subaccounts

For information about the Accumulation Unit values of each of the Subaccounts over a period of time, you should see Appendix A to this Prospectus. The Unit values reflect the investment performance and expenses of the Underlying Funds and the charges we assess on the assets of the Subaccounts. You may obtain a copy of the Separate Account's most recent annual financial statements by calling us at 1-800-468-3785.

SUMMARY OF INFORMATION IN THIS PROSPECTUS

The discussion below is a summary of information in the Prospectus. The references in the Summary direct you to particular sections in the Prospectus where you will find more detailed explanations. This Prospectus describes all of the Contracts, and their material features and benefits, and your rights and obligations under such Contracts.

Contracts We Offer

We offer the Contracts in connection with employer-sponsored plans to assist with retirement and long-term financial planning by both for-profit and not-for-profit employers and their employees. Refer to *“Purchasing a Contract and Making Contributions—Purchase of a Contract; Participation.”* The types of thrift plans or arrangements for which we will issue a Contract are:

1. 403(b) Thrift Contract (called a Thrift Plan or a 403(b) Thrift Plan).

We issue Contracts to Employers to fund annuity purchase arrangements that meet the requirements of Section 403(b) of the Code. A Contractholder must be a tax-exempt organization under Code Section 501(c)(3) or an eligible public school or college, or an association that represents that type of tax-exempt organization or eligible public school or college or its employees.

Under a 403(b) Thrift Plan Contract, you ordinarily make Contributions through a voluntary salary reduction arrangement, and your Contributions are “pre-tax.” If permitted by your Employer’s Plan, you may also make Designated Roth Contributions. Such Contributions are made “after-tax.” If certain rules under the Code are satisfied, distributions of Designated Roth Contributions and any earnings thereon, will be tax-free. Your Employer may match all or part of these Contributions, under a fixed matching formula (such as a set percentage). You may make additional Contributions that your Employer does not match, subject to limits contained in the Code, or the Plan. An Employer may make non-matched Contributions, and a formula set forth in the Plan will determine how those Contributions are allocated to Participants. Some Plans permit only Employer Contributions. Your Employer’s Plan may require that you be automatically enrolled if you fail to make an affirmative election to opt out of the participation in the Plan by a specified date. In that event, the Employer would provide advance written notice of the automatic enrollment provision, including the date that contributions would commence and the default investment fund to which contributions would be applied.

For federal income tax purposes, you may exclude Contributions, other than Designated Roth Contributions, from gross income within the limits provided under Section 403(b).

2. 401(a) Thrift Plan or 401(k) Profit Sharing Plan.

We issue Contracts to fund annuity benefits under retirement plans that qualify for special federal income tax treatment under Section 401(a) of the Code, including retirement plans that also meet the requirements of Section 401(k) of the Code. A Contractholder typically is an Employer that has adopted a 401(a) Plan, although the Contractholder may be the trustees of the Plan if a Plan provides for a trust.

Depending on the type of Plan, you make Contributions:

- For 401(a) Plans through a voluntary payroll deduction arrangement with the Employer, where the Contributions are “after-tax” (but not Designated Roth Contributions), meaning you may not deduct or exclude them from your gross income, or
- For 401(k) Plans through a salary reduction agreement with the Employer, where the Contributions are “pre-tax,” meaning you may exclude them from your gross income within the limits of Code Section 401(k).
- For 401(k) Plans, if permitted by your Employer’s Plan, you may also make Designated Roth Contributions.

The Employer may match all or a portion of your Contributions, under a specific matching Contribution formula (such as a set percentage). You may make additional Contributions that your Employer does not

match. An Employer also may specify or annually declare a non-matched amount to be allocated among Participants under a specific formula set forth in the Plan. Your Employer's Plan may require that you be automatically enrolled if you fail to make an affirmative election, by a specified date, not to participate in the Plan. In that event, the Employer would provide advance written notice of the automatic enrollment provision, including the date that contributions would commence and the default investment fund to which contributions would be applied.

We also issue Contracts to fund defined contribution pension and profit-sharing plans that qualify under Code Section 401(a), and some of these Plans may provide for Employer Contributions only.

Contributions during the Accumulation Period

Your Contributions and your Employer's Contributions on your behalf may be in the amounts and made at the times a Plan permits or requires. Your Contributions also must be in the amounts and at a frequency the Employer agrees to, based on your payroll period.

Minimum Required. Your Plan may specify a minimum amount of Contributions.

Limits on Amounts. The maximum annual Contributions are the amounts permitted under the Code for the type of Plan or arrangements funded by the Contract. Refer to *"Purchasing a Contract and Making Contributions—Payment of Contributions"* and *"Federal Tax Information."*

Investment Alternatives for Your Account Value

You may allocate Contributions among the Investment Alternatives, subject to any restrictions contained in your Employer's Plan. At any time, you may change your allocation instructions for future Contributions and transfer all or part of your Account Value among the available Investment Alternatives.

The General Account. We pay interest on the portion of your Account Value allocated to our General Account at a rate of interest determined from time to time by us. We have the full investment risk for amounts you allocate to the General Account. We sometimes refer to the General Account as the Interest Accumulation Account.

This Prospectus serves as a disclosure document for the Subaccounts under the Contracts. Refer to *"Our General Account"* for a brief description of the General Account.

The Separate Account. The Separate Account has Subaccounts. The name of each Subaccount corresponds to the name of its Underlying Fund. When you allocate Contributions or transfer Account Value to a Subaccount, the Subaccount purchases shares in its Underlying Fund. A Subaccount is called a "variable option," because you bear the investment risk that your Account Value in the Subaccount will increase or decrease based on the investment performance of the Underlying Fund.

Underlying Funds

The Subaccounts currently invest in forty-nine Underlying Funds, which have different investment objectives, investment policies and risks. Please refer to *"Underlying Funds in which Our Separate Account Invests"* for more information about the Underlying Funds' investment objectives, and to the prospectuses of the Underlying Funds that are distributed with this Prospectus.

Charges under the Contracts

We deduct several charges from the net assets of each Subaccount. Refer to *"Charges You or Your Employer Will Pay."* Plans are eligible for the Tier 1 Reduced Fee (\$50 million in total assets), Tier 2 Reduced Fee (\$25 million in total assets), the Tier 3 Reduced Fee (\$5 million in total assets), Tier 4 Reduced Fee (\$2 million in total assets) or the Tier 5 Reduced Fee (\$1 million in total assets) as discussed in more detail below and in *"Charges You or Your Employer Will Pay."* Inactive Plans are subject to a higher level of Separate Account Annual Expenses. In addition, all Contracts with assets invested in the Fidelity VIP Funds, MFS VIT III Mid Cap Value Portfolio, PIMCO Variable Insurance Trust Real Return Portfolio, T. Rowe

Price Blue Chip Growth Portfolio and Victory RS Small Cap Growth Equity VIP Series, without any requirement that they have a minimum amount of assets in the Separate Account, qualify for a reduction in the Annual Separate Account Expenses equal to the reimbursement we receive from service providers to those funds. Additionally, Separate Account Annual Expenses are reduced for Plans that are part of certain national accounts. These reductions are discussed in more detail below and in “*Charges You or Your Employer Will Pay.*”

Together, these charges are referred to as the Total Separate Account Annual Expenses. The Total Separate Account Annual Expenses are:

Standard Fees and Maximum Fees:

The standard Separate Account charges, totaling 1.35%, subject to reduction as noted below for assets in the Fidelity VIP Funds, MFS VIT III Mid Cap Value Portfolio, PIMCO Variable Insurance Trust Real Return Portfolio, T. Rowe Price Blue Chip Growth Portfolio, and Victory RS Small Cap Growth Equity VIP Series include:

- An administrative expense charge at an annual rate of 0.60%;
- A charge at an annual rate of 0.55% for expenses related to the distribution of the Contracts; and
- A charge at an annual rate of 0.20% for assuming certain expense risks under the Contracts.

The administrative expense charge and the distribution expense charge are reduced by reimbursements from certain fund advisers. See “*Charges You or Your Employer Will Pay.*”

The maximum Separate Account charges that may be charged under the Contracts are 2.00% (1.50% for Contracts issued in Maryland). Each of the administrative expense charge, the distribution expense charge and the expense risk charge may be increased, but only to an aggregate of 2.00% for all such charges.

Reduced Fees

Plans remitting Contributions and using the online retirement plan administration system provided by us or a subsidiary are eligible for Reduced Fees based on the total assets in the Separate Account and the General Account:

	<u>Total Assets</u>	<u>Separate Account Annual Expenses</u>
Tier 1 Reduced Fee	\$50 million	.25%
Tier 2 Reduced Fee	\$25 million	.35%
Tier 3 Reduced Fee	\$ 5 million	.45%
Tier 4 Reduced Fee	\$ 2 million	.60%
Tier 5 Reduced Fee	\$ 1 million	.95%

For more important details about eligibility for Reduced Fees, loss of eligibility for Reduced Fees, additional reductions for certain national accounts, and the effect of the Reduced Fees on fees for assets invested in the Fidelity VIP Funds, MFS VIT III Mid Cap Value Portfolio, PIMCO Variable Insurance Trust Real Return Portfolio, T. Rowe Price Blue Chip Growth Portfolio, and Victory RS Small Cap Growth Equity VIP Series, see *Charges You or Your Employer Will Pay.*

Aggregation Rule. We aggregate the total assets of the Employer’s 403(b), 401(k), 401(a) and governmental 457(b) defined contribution plans in any of our separate accounts and the General Account or under the administration of our subsidiaries to determine the Employer’s eligibility for Reduced Fees. Any entity affiliated with an Employer that is participating in the Employer’s Plan, will be eligible for Reduced Fees provided that the aggregated total assets of the Employer and the affiliated entities in the Employer’s Plan meet the eligibility criteria for the applicable Reduced Fees, and the Employer’s Plan is remitting premiums and using the online retirement plan administration system provided by us or a subsidiary. We will aggregate the total assets of Employer Plans that are maintained by a ‘controlled group’ of companies or entities, which includes a group of corporations under section 414(b), a group of trades or businesses under common control under section 414(c), or an affiliated service group under section 414(m) of the Code and

that, in accordance with the instructions for Form 5500, file Form 5500 with the Employee Benefits Security Administration as a 'controlled group.' For plans that do not file Form 5500s, we will aggregate the total assets of plans maintained by a controlled group, as defined under Treas. Reg. 1.414(c)-5, upon written representation from the employer as to its status as a controlled group.

Separate Account Charges for Inactive Plans. The Separate Account charges for a Contract funding an Inactive Plan are 1.65%, except in Maryland where they are 1.35%. A Plan will be considered to be an Inactive Plan as of the last Valuation Day of a calendar quarter if, prior to or during that calendar quarter, contributions have not been remitted for the Plan for the third consecutive calendar month, or the Contractholder has notified us that the Plan is no longer active, provided that if the Plan is aggregated to determine eligibility for Reduced Fees with a Plan that has remitted contributions during the calendar quarter, the Plan will not be treated as an Inactive Plan.

Annual Contract Fees. We also deduct from your Account Value an Annual Contract Fee on a monthly basis. The monthly charge is \$2.00 if you have an Account Value of \$2,400 or more at the end of the month, or $\frac{1}{12}$ of 1% of the Account Value at the end of the month if your Account Value is less than \$2,400 at the end of the month (which will be less than \$2.00). We do not impose the Annual Contract Fee on a monthly basis for any month that your Account Value at the end of the month is less than \$300.

- ***Waiver of Contract Fee for eDocuments Participants.*** We offer eDocuments, a feature that offers Participants a way to electronically receive communications and reports (see "*Definitions we use in this Prospectus*" for a definition of eDocuments). We do not impose the Annual Contract Fee on a monthly basis if you elect to use eDocuments. If you subsequently discontinue using eDocuments, we will reimpose the Annual Contract Fee on a monthly basis.
- ***Waiver of Contract Fee for Certain Plans.*** We currently do not impose the Annual Contract Fee on a monthly basis for any month in which a Plan has at least \$15 million in Contract assets as of the last day of the month and is using the online retirement plan administration system provided by us or a subsidiary. For purposes of meeting the \$15 million threshold to qualify for this waiver, certain affiliated plans are aggregated. The waiver of the Contract Fee for Plans that have at least \$15 million in Contract assets will be eliminated effective July 1, 2020.

Loan Charges. If your Employer's Plan allows participant loans, you may borrow using your Account Value. See *Loans*.

- If your Plan provides Collateralized Loans, it means that we will make the loan to you and you will be required to hold 120% of the loan amount in the General Account as collateral. If you take a Collateralized Loan from your Account Value, the net loan interest rate is 3.00%, which represents the difference between the interest charged on a loan and the maximum credited rate for collateral held in the General Account. For a Collateralized Loan, there are no origination or other fees.
- If your Plan provides Uncollateralized Loans, also known as trustee loans, it means that the loan amount will be withdrawn from your Account Value and paid to you, and the interest you pay on the loan will be credited to your account. If you take an Uncollateralized Loan from your Account Value, the interest rate you pay will be the prime rate +1%. For Uncollateralized Loans, there are fees based on the method of repayment, as explained in more detail in your Contract:
 - For payroll deduction loan payments there is a \$75 origination fee and a \$15 annual fee.
 - For home billing there is a \$350 origination fee, and no annual fee. You may also incur late fees of the lesser of \$15 or 5% of the past due payment if your payment is not received within 30 days of the due date.

For collateralized loans, the amount held in the General Account as collateral must equal 120% of the loan amount.

Expenses of the Underlying Funds. A Subaccount's value is based on the shares it owns of the Underlying Funds. As a result, the investment management fees and other expenses the Underlying Funds pay will impact the value of the Subaccounts. You should refer to the prospectuses of the Underlying Funds for a complete description of their fees and expenses.

Employer Charges

We provide varying levels of Plan-related administrative services to Employers that have adopted 401(k), 401(a) and 403(b) Plans and charge such Employers sponsoring 401(k), 401(a) and 403(b) Plans a monthly fee subject to a waiver, if applicable. The fees charged to Employers for such administrative services will vary based on the service model selected by the Employer. The specific services and all applicable charges will be set forth in notices to Employers.

Transfers and Withdrawals of Account Value

During the Accumulation Period, you may transfer all or a portion of your Account Value among the Investment Alternatives, unless your Plan limits transfers or restricts Contributions to only the General Account. If you have a loan under a Plan secured by all or part of your Account Value, we restrict your transfer or withdrawal from the General Account of the loan collateral security amount. In certain 401(k) Plans, loans may be made under a trust, which may not be secured by any amounts held under a contract. Refer to *"Our Payment of Account Value to You or a Beneficiary—Your Right to Transfer Among Investment Alternatives."*

During the Accumulation Period, you may withdraw all or a portion of your Account Value under the circumstances set forth in the Code and the Plan. You generally may not withdraw your Account Value until you have reached the age of 59 $\frac{1}{2}$ or terminated employment with the Employer. If you are married, you may need the consent of your Eligible Spouse in order to make a withdrawal. We may take up to seven days following receipt of your withdrawal request to process the request and mail a check to you or electronically transfer funds to your bank account where available. Refer to *"Our Payment of Account Value to You or a Beneficiary—Your Right to Make Withdrawals, including by Specified Payments."*

Under our Specified Payments Option, if you are eligible to make withdrawals you may instruct us to withdraw a certain amount (at least \$100) each month from the Investment Alternatives you name. You must be age 59 $\frac{1}{2}$ or older, or have terminated employment with the plan sponsor after first reaching age 55, to elect this Option.

We do not charge a fee for withdrawals or partial withdrawals. You may have taxable income upon any withdrawal of your Account Value. You will be taxed at ordinary income tax rates on the amount withdrawn, except for the portion of the withdrawal that is considered to be a return of your after-tax Contributions (if any), or if it is a qualified withdrawal of Designated Roth Amounts. The taxable portion of withdrawals may be subject to a 10% tax penalty, unless you have reached the age of 59 $\frac{1}{2}$, are disabled or in certain other circumstances. Refer to *"Federal Tax Information."*

The Code imposes minimum distribution requirements for the Contracts, when you reach a certain age or in some other circumstances. You may be required to make withdrawals of Account Value, or may choose to begin receiving Annuity Payments, to meet the minimum distribution requirements.

How to Make Allocation Changes, Transfers and Withdrawals

In Writing. You must give instructions on our forms, and in accordance with our procedures, to change the allocations among Investment Alternatives for future Contributions, to transfer your Account Value among Investment Alternatives or to make withdrawals from your Account Value. Certain withdrawals require the written consent of the Eligible Spouse. Refer to *"Where To Contact Us and Give Us Instructions."*

By Telephone or Internet. You may call us at 1-800-468-3785 or visit our website at www.mutualofamerica.com to obtain information about your Account Value, to change the allocations among Investment Alternatives for future Contributions and to transfer your Account Value among Investment Alternatives. You will be required to use a password to access our website, and to provide your personal identification number (PIN) or identifying personal information to provide instructions by telephone. You may not use our toll-free number or website to place orders for the transfer of your Account Value to the Mutual of America Investment Corporation International Fund, the American Funds Insurance

Series New World Fund, or the Vanguard Variable Insurance Fund International Portfolio (“Vanguard International Fund”) (together, these Funds may be referred to as the “International Funds”). Transfers into any of the International Funds can be made only in writing and by United States Postal Service (“U.S.P.S.”) regular mail to our Boca Raton Financial Transaction Processing Center. You may not make withdrawals by telephone or Internet. Refer to *“Where to Contact Us and Give Us Instructions.”*

Our Home Office, Processing Center and Regional Offices. Our home office address is 320 Park Avenue, New York, New York 10022-6839. The address for our Withdrawal Processing Center, where withdrawals are processed (refer to *“Where You Should Direct Requests”*) and for our Financial Transaction Processing Center, where you may send requests for allocation changes or transfers among Investment Alternatives and written requests for transfer into any of the International Funds by U.S.P.S. regular mail, is 1150 Broken Sound Parkway NW, Boca Raton, FL 33487-3598. You may obtain the address of the Regional Office that provides services for your Contract by calling 1-800-468-3785 or by visiting our website at www.mutualofamerica.com.

Confirmation Statements. We will send you confirmation statements (which may be part of your quarterly statements) for your allocation instruction changes, except when made via our website, and for Contributions by you or by your employer on your behalf, transfers of Account Value and withdrawals of Account Value. You must promptly notify us of any error in a confirmation statement. Refer to *“Administrative Matters—Confirmation Statements to Participants.”*

Death Benefits during the Accumulation Period

If you die before the Annuity Commencement Date, we will pay a death benefit to your Beneficiary. If you have an Eligible Spouse, your Eligible Spouse will generally be the Beneficiary unless the Eligible Spouse has consented in writing to the designation of another Beneficiary.

The amount of the death benefit will be your Account Value (less outstanding loans and interest) as of the date we receive proof of death and all other documentation necessary for us to process the death benefit request. The death benefit will be paid in accordance with the election of the Beneficiary(ies). The Beneficiary will select the form of death benefit, which may be a single sum, a form of annuity or fixed payments. Refer to *“Our Payment of Account Value to You or a Beneficiary—Death Benefit during the Accumulation Period”* and *“Federal Tax Information.”*

Annuity Commencement Date and Amount of Monthly Payment

You may select the Annuity Commencement Date, which must be the first of a month. Generally, the Plans require that you must have reached the age of 55 to begin receiving Annuity Payments, unless the Annuity Payments are to your spouse under a Qualified Joint and Survivor Annuity form when the Participant’s Eligible Spouse is the joint Annuitant and you die when your spouse is under age 55. The Annuity Payments will be fixed at the same amount every month and will be based on your Account Value at the Annuity Commencement Date, the form of annuity you select, the annuity purchase rates in effect for your Contract, and your age. We guarantee that the monthly amount of the Annuity Payments, for the form of annuity selected, will be the better of the guaranteed purchase rate in the Contract or the then-current annuity purchase rate at the time of your Annuity Commencement Date. Refer to *“You May Obtain an Annuity with Your Account Value.”*

Forms of Annuity Available. We offer several forms of annuity, some of which have guaranteed minimum time periods for payments. Under some forms, you will be the Annuitant and may name another person as the joint Annuitant. If you die (and the joint Annuitant dies, if the form is a joint and survivor annuity) before the minimum period has ended, the Beneficiary will receive any remaining Annuity Payments due. A life annuity protects you from outliving the time period for receiving monthly payments, because the payments continue for your life.

You may select the annuity form when you designate the Annuity Commencement Date. If you are married, you and your Eligible Spouse will receive a joint and survivor annuity, unless your spouse consents in writing to another form of annuity. Refer to *“You May Obtain an Annuity with Your Account Value—Available Forms of Annuity.”*

ABOUT MUTUAL OF AMERICA AND THE SEPARATE ACCOUNT

We are obligated to pay all amounts required on the part of the insurer under the Contracts. We are a mutual life insurance company organized under the laws of the state of New York and we are authorized to transact business in 50 states and the District of Columbia. Our home office address is 320 Park Avenue, New York, New York 10022.

We were incorporated in 1945 as a non-profit retirement association to provide retirement and other benefits for non-profit organizations and their employees in the health and welfare field. In 1978 we reorganized as a mutual life insurance company, and now serve for-profit organizations, not-for-profit organizations, their employees and individuals.

We provide group and individual life insurance, annuities and related services for the pension, retirement, and long-range savings needs of organizations, their employees and individuals. We invest the assets we derive from our business as permitted under applicable state law. As of December 31, 2019, we had total assets, on a consolidated basis, of approximately \$23.7 billion. We are registered as a broker-dealer under the Securities Exchange Act of 1934, and as an investment adviser under the Investment Advisers Act of 1940.

Our operations as a life insurance company are reviewed periodically by various independent rating agencies. These agencies, such as A.M Best Company, S&P Global Ratings and Fitch Ratings, publish their ratings. From time to time we reprint and distribute the rating reports in whole or in part, or summaries of them, to the public. The ratings concern our operation as a life insurance company and do not imply any guarantees of performance of the Separate Account.

We have no support agreements with, or guarantees from, third parties for the payment of benefits under our Contracts. We are responsible for the payment of all such benefits.

Our Separate Account

We established the Separate Account under a resolution adopted by our Board of Directors on September 22, 1983. The Separate Account is registered with the SEC as a unit investment trust under the Investment Company Act of 1940 (the “*1940 Act*”). The SEC does not supervise the management or investment practices or policies of the Separate Account or Mutual of America. The 1940 Act, however, does regulate certain actions by the Separate Account.

We divide the Separate Account into distinct Subaccounts. Each Subaccount invests its assets in an Underlying Fund, and the name of each Subaccount reflects the name of the corresponding Underlying Fund. See “*Underlying Funds in which our Separate Account Invests,*” below.

The assets of the Separate Account are our property. The Separate Account assets attributable to Participants’ Account Values and any other annuity contracts funded through the Separate Account cannot be charged with liabilities from other businesses that we conduct. The income, capital gains and capital losses of each Subaccount are credited to, or charged against, the net assets held in that Fund. We separately determine each Subaccount’s net assets, without regard to the income, capital gains and capital losses from any of the other Subaccounts or from any other business that we conduct.

The Separate Account and Mutual of America are subject to supervision and regulation by the Superintendent of the Department of Financial Services of the State of New York, and by the insurance regulatory authorities of each state.

Other Variable Annuity Contracts We Issue

In addition to the Contracts described in this Prospectus, we offer other individual and group variable annuity contracts, some of which are not described in this Prospectus but which also participate in the Separate Account.

UNDERLYING FUNDS IN WHICH OUR SEPARATE ACCOUNT INVESTS

Below are summaries of the Underlying Funds' investment objectives and certain investment policies. The Underlying Funds may not achieve their objectives, and your Account Value allocated to any of the Subaccounts may decline in value. The Underlying Funds sell their shares to the separate accounts of insurance companies and do not offer them for sale to the general public. Mutual of America Investment Corporation sells its shares only to the separate accounts of Mutual of America Life Insurance Company and to American Separate Accounts No. 2 and No. 3.

Selection of Underlying Funds. The Underlying Funds offered through the Contracts are selected by us. Before adding an Underlying Fund, we evaluate a number of important criteria, including, but not limited to, a fund's category and style; its investment policy and objectives; the investment manager's investment processes; the fund's fit within the mix of the existing investment alternatives and managers offered through the Company's contracts; the fund's investment management fees; the appropriateness of the fund for long-term investment of retirement plan assets; the expertise and reputation of the investment manager and the experience and stability of the management team, including the portfolio managers; the effectiveness of the investment manager's research; the competitive historical fund performance; and the manager's adherence to the stated investment objectives and style. Consideration is also given to the appeal of the investment management firm to current and future Contractholders and Participants.

We review the Underlying Funds periodically and may remove an Underlying Fund or limit its availability to new Contributions and/or Transfers of Account Value if we determine that an Underlying Fund no longer satisfies one or more of the selection criteria. We have included the Mutual of America Investment Corporation Funds at least in part because they are managed by Mutual of America Capital Management LLC, our indirect wholly-owned subsidiary. We benefit from assets invested in Mutual of America Investment Corporation's Underlying Funds because our subsidiary receives compensation from those Underlying Funds for investment advisory, administrative, transfer agency, distribution, and/or other services provided. Thus, we may receive more revenue with respect to affiliated Underlying Funds than unaffiliated Underlying Funds.

You are responsible for choosing the Subaccounts, and the amounts allocated to each, that are appropriate for your own individual circumstances and your investment goals, financial situation, and risk tolerance. Because investment risk is borne by you, you should carefully consider any decisions that you make regarding investment allocations.

In making your Subaccount selections, we encourage you to thoroughly investigate all of the information that is available to you regarding the Underlying Funds including each Underlying Fund's prospectus, SAI and annual and semi-annual reports. After you select Subaccounts, you should monitor and periodically re-evaluate your allocations to determine if they are still appropriate.

You bear the risk of any decline in your Account Value resulting from the performance of the Subaccounts you have chosen.

We do not recommend or endorse any particular Subaccount or Underlying Fund and we do not provide investment advice.

You will find more detailed information about the Underlying Funds in their current summary prospectuses. You should read each prospectus carefully for a complete evaluation of the Underlying Funds, their investment objectives, principal investment strategies and the risks related to those strategies before investing.

Shared and Mixed Fund Arrangements. Shares of the Underlying Funds currently are available to the separate accounts of a number of insurance companies for both variable annuity and variable life insurance products. The Board of Directors (or Trustees) of each Underlying Fund is responsible for monitoring that Subaccount for the existence of any material irreconcilable conflict between the interests of participants in all separate accounts that invest in the Subaccount. The Board must determine what action, if any, the Underlying Fund should take in response to an irreconcilable conflict. If we believe that a response does not sufficiently protect our Contractholders or Participants, we will take appropriate action, and we may modify or reduce the Investment Alternatives available to you.

Underlying Funds

Mutual of America Investment Corporation

Portfolio Name	Objective
Equity Index Fund	The Fund seeks investment results that correspond to the investment performance of the Standard & Poor's 500® Composite Stock Price Index (the "S&P 500 Index"®).
All America Fund	The Fund seeks to outperform the S&P 500® Index by investing in a diversified portfolio of primarily common stocks.
Small Cap Value Fund	The Fund seeks capital appreciation.
Small Cap Growth Fund	The Fund seeks capital appreciation
Small Cap Equity Index Fund	The Fund seeks investment results that correspond to the investment performance of the S&P SmallCap 600® Index.
Mid Cap Value Fund	The Fund seeks capital appreciation and, to a lesser extent, current income.
Mid-Cap Equity Index Fund	The Fund seeks investment results that correspond to the investment performance of the S&P MidCap 400® Index.
Composite Fund	The Fund seeks capital appreciation and current income by investing in a diversified portfolio of common stocks, debt securities and money market instruments.
International Fund	The Fund seeks capital appreciation.
Money Market Fund	The Fund seeks current income to the extent consistent with maintenance of liquidity, investment quality and stability of capital.
Mid-Term Bond Fund	The primary investment objective of the Fund is to produce a high level of current income. The secondary investment objective is the preservation of shareholders' capital.
Bond Fund	The Fund seeks current income, with preservation of shareholders' capital a secondary objective.
Retirement Income Fund	The Fund seeks to achieve current income consistent with the preservation of capital and, to a lesser extent, capital appreciation.
2010 Retirement Fund	The Fund seeks to achieve current income and capital appreciation appropriate for the asset allocation associated with its approximate year of retirement which is included in the Fund's name.
2015 Retirement Fund	The Fund seeks to achieve current income and capital appreciation appropriate for the asset allocation associated with its approximate year of retirement which is included in the Fund's name.
2020 Retirement Fund	The Fund seeks to achieve current income and capital appreciation appropriate for the asset allocation associated with its approximate year of retirement which is included in the Fund's name.
2025 Retirement Fund	The Fund seeks to achieve current income and capital appreciation appropriate for the asset allocation associated with its approximate year of retirement which is included in the Fund's name.
2030 Retirement Fund	The Fund seeks to achieve current income and capital appreciation appropriate for the asset allocation associated with its approximate year of retirement which is included in the Fund's name.
2035 Retirement Fund	The Fund seeks to achieve current income and capital appreciation appropriate for the asset allocation associated with its approximate year of retirement which is included in the Fund's name.

Portfolio Name	Objective
2040 Retirement Fund	The Fund seeks to achieve current income and capital appreciation appropriate for the asset allocation associated with its approximate year of retirement which is included in the Fund's name.
2045 Retirement Fund	The Fund seeks to achieve current income and capital appreciation appropriate for the asset allocation associated with its approximate year of retirement which is included in the Fund's name.
2050 Retirement Fund	The Fund seeks to achieve current income and capital appreciation appropriate for the asset allocation associated with its approximate year of retirement which is included in the Fund's name.
2055 Retirement Fund	The Fund seeks to achieve current income and capital appreciation appropriate for the asset allocation associated with its approximate year of retirement which is included in the Fund's name.
2060 Retirement Fund	The Fund seeks to achieve current income and capital appreciation appropriate for the asset allocation associated with its approximate year of retirement which is included in the Fund's name.
2065 Retirement Fund**	The Fund seeks to achieve current income and capital appreciation appropriate for the asset allocation associated with its approximate year of retirement which is included in the Fund's name.
Conservative Allocation Fund	The Fund seeks current income and, to a lesser extent, capital appreciation.
Moderate Allocation Fund	The Fund seeks capital appreciation and current income.
Aggressive Allocation Fund	The Fund seeks capital appreciation and, to a lesser extent, current income.

* "Standard & Poor's," "S&P," "S&P 500", "S&P MidCap 400" and "S&P SmallCap 600" are trademarks of Standard & Poor's Financial Services LLC, a subsidiary of The McGraw-Hill Companies, Inc. and have been licensed for use by Mutual of America Investment Corporation's Adviser. Standard & Poor's does not sponsor, endorse, sell or promote the Equity Index Fund, All America Fund, Small Cap Equity Index Fund or Mid-Cap Equity Index Fund. It has no obligation or liability for the sale or operation of the Funds and makes no representations as to the advisability of investing in the Funds.

**Available on or after July 1, 2020.

Other Underlying Funds

Portfolio Name	Objective
Fidelity VIP Equity-Income Portfolio	The fund seeks reasonable income. The fund will also consider the potential for capital appreciation. The fund's goal is to achieve a yield which exceeds the composite yield on the securities comprising the S&P 500® Index.
Fidelity VIP Asset Manager Portfolio	The fund seeks to obtain high total return with reduced risk over the long term by allocating its assets among stocks, bonds, and short-term instruments.
Fidelity VIP Contrafund® Portfolio	The fund seeks long-term capital appreciation.
Fidelity VIP Mid Cap Portfolio	The fund seeks long-term growth of capital.
Vanguard Variable Insurance Fund Diversified Value Portfolio®	The Portfolio seeks to provide long-term capital appreciation and income.

Portfolio Name	Objective
Vanguard Variable Insurance Fund International Portfolio®	The Portfolio seeks to provide long-term capital appreciation.
Vanguard Variable Insurance Fund Real Estate Index Portfolio®	The Portfolio seeks to provide a high level of income and moderate long-term capital appreciation by tracking the performance of a benchmark index that measures the performance of publicly traded equity REITs and other real estate-related investments.
Vanguard Variable Insurance Fund Total Bond Market Index Portfolio®	The Portfolio seeks to track the performance of a broad, market-weighted bond index.
Goldman Sachs VIT Small Cap Equity Insights Fund	The Fund seeks long-term growth of capital.
Goldman Sachs VIT US Equity Insights Fund	The Fund seeks long-term growth of capital and dividend income.
American Century VP Capital Appreciation Fund	This fund seeks capital growth.
American Funds Insurance Series New World Fund	The fund's investment objective is long-term capital appreciation.
Calvert VP SRI Balanced Portfolio	The Portfolio seeks to achieve a competitive total return through an actively managed portfolio of stocks, bonds, and money market instruments which offer income and capital growth opportunity.
Delaware VIP® Small Cap Value Series	The fund seeks capital appreciation.
DWS Capital Growth VIP	The fund seeks to provide long-term growth of capital.
MFS VIT III Mid Cap Value Portfolio	The fund's investment objective is to seek capital appreciation.
Neuberger Berman Advisers Management Trust Sustainable Equity Portfolio	The fund seeks long-term growth of capital by investing primarily in securities of companies that meet the Fund's environmental, social and governance (ESG) criteria.
Invesco Oppenheimer V.I. Main Street Fund®	The Fund seeks capital appreciation.
PIMCO Variable Insurance Trust Real Return Portfolio	The Portfolio seeks maximum real return, consistent with preservation of real capital and prudent investment management.
T. Rowe Price Blue Chip Growth Portfolio	The fund seeks to provide long-term capital growth. Income is a secondary objective.
Victory RS Small Cap Growth Equity VIP Series	The fund seeks to provide long-term capital growth.

Investment Advisers for the Underlying Funds

Mutual of America Investment Corporation: Mutual of America Investment Corporation receives investment advice from Mutual of America Capital Management LLC (the “*Adviser*”), an indirect wholly-owned subsidiary of Mutual of America.

Fidelity VIP Funds: The VIP Equity-Income, Asset Manager, Contrafund® and Mid Cap Portfolios receive investment advice from Fidelity Management & Research Company (“FMR”). FMR Co., Inc. (FMRC) serves as a sub-adviser for the funds with day-to-day responsibility for choosing investments for the funds. Other investment advisers assist FMR with foreign investments.

Vanguard VIF Portfolios: The Diversified Value Portfolio receives advisory services from Barrow, Hanley, Mewhinney & Strauss, LLC. The International Portfolio receives advisory services from Baillie Gifford

Overseas Ltd., and Schroder Investment Management North America Inc. The Real Estate Index Portfolio and the Total Bond Market Index Portfolio receive advisory services from The Vanguard Group, Inc.

Goldman Sachs VIT Funds: The Goldman Sachs VIT Small Cap Equity Insights Fund and the Goldman Sachs VIT US Equity Insights Fund receive investment advice from Goldman Sachs Asset Management, L.P, an indirect, wholly-owned subsidiary of The Goldman Sachs Group, Inc. and an affiliate of Goldman Sachs & Co. LLC.

American Century VP Capital Appreciation Fund: The Fund receives investment advice from American Century Investment Management, Inc.

American Funds Insurance Series: The New World Fund receives investment advice from Capital Research and Management Company.

Calvert VP SRI Balanced Portfolio: The Portfolio receives investment advice from Calvert Research and Management (“Calvert”).

Delaware VIP® Small Cap Value Series: The Fund receives investment advice from Delaware Management Company, a series of Macquarie Investment Management Business Trust (formerly, Delaware Management Business Trust) (a Delaware statutory trust).

DWS Capital Growth VIP: The DWS Capital Growth VIP receives investment advice from DWS Investment Management Americas Inc.

MFS VIT III Mid Cap Value Portfolio: MFS is responsible for managing the fund’s investments, executing transactions, and providing related administrative services and facilities under an Investment Advisory Agreement between the fund and MFS.

Neuberger Berman Advisers Management Trust Sustainable Equity Portfolio: Neuberger Berman Investment Advisers LLC (“Manager”) is the Fund’s investment manager.

Invesco Oppenheimer V.I. Main Street Fund®: The Fund receives investment advice from OFI Global Asset Management, Inc., which has entered into a subadvisory agreement with OppenheimerFunds, Inc.

PIMCO Variable Insurance Trust: Real Return Portfolio receives investment advice from Pacific Investment Management Company LLC (“PIMCO”).

T. Rowe Price: Blue Chip Growth Portfolio receives investment advice from T. Rowe Price Associates, Inc. (“T. Rowe Price”).

Victory RS Small Cap Growth Equity VIP Series: Victory Capital Management Inc. serves as the Fund’s investment adviser.

CHARGES YOU OR YOUR EMPLOYER WILL PAY

Separate Account Charge

The standard Annual Separate Account Expense including the Administrative Charges, Distribution Expense Charge and Expense Risk Charge discussed in more detail below, is 1.35%. Plans that remit contributions and use the online retirement plan administration system provided by us or a subsidiary are eligible for Reduced Fees if they meet the following initial and ongoing criteria:

	Separate Account Annual Expenses	Initial Minimum Total Assets	Minimum Total Assets to Remain Eligible
Tier 1 Reduced Fee . . . .	.25%	\$50 million	\$ 45 million
Tier 2 Reduced Fee . . . .	.35%	\$25 million	\$22.5 million
Tier 3 Reduced Fee . . . .	.45%	\$ 5 million	\$ 4.5 million
Tier 4 Reduced Fee . . . .	.60%	\$ 2 million	\$ 1.8 million
Tier 5 Reduced Fee . . . .	.95%	\$ 1 million	\$ 0.9 million

If the Plan has total assets in the Contract, including the Separate Account and the General Account, of at least the amount indicated as “Initial Minimum Total Assets” in the above chart as of the last Valuation Day of a calendar quarter, initially or when being reconsidered after losing eligibility, the Plan may become eligible for the Reduced Fee indicated. After a Plan becomes eligible for the Reduced Fee, it must maintain total assets in the Contract of at least the amount indicated as “Minimum Total Assets to Remain Eligible” in the above chart as of the last Valuation Day of a calendar quarter to remain eligible for the Reduced Fee for the following calendar quarter. Loss of eligibility for the Reduced Fee will occur if the Plan fails to maintain at least the amount indicated as Minimum Total Assets to Remain Eligible in the Contract for any reason; for example, withdrawals from the Plan or the investment performance of the Underlying Funds.

Eligibility for Reduced Fees will be lost irrespective of the amount of a Plan’s assets, if the Plan at any time stops remitting Contributions or does not use the online retirement plan administration system provided by us or a subsidiary. Eligibility for Reduced Fees is determined for new Plans on the date the Plan’s assets are received by the Company and we begin providing administrative services.

Inactive Plans

The Annual Separate Account Expense, including the Administrative Charges, Distribution Expense Charge and Expense Risk Charge is 1.65%, except in Maryland where it is 1.35%. A Plan will be considered to be an Inactive Plan as of the last Valuation Day of a calendar quarter if, prior to or during that calendar quarter, contributions have not been remitted for the Plan for the third consecutive calendar month, or the Contractholder has notified us that the Plan is no longer active, provided that if the Plan is aggregated to determine eligibility for Reduced Fees with a Plan that has remitted contributions during the calendar quarter, the Plan will not be treated as an Inactive Plan.

Components of Separate Account Charge

We may increase or decrease the daily and monthly administrative charges described below, subject to any limitations in the Contract. The aggregate fees and charges we impose under the Contracts must be reasonable in relation to the services we provide, the expenses we expect to incur, and the risks we have assumed. You should check your quarterly statements for important messages about the qualification for, or loss of, eligibility for Tier 1, Tier 2, Tier 3, Tier 4 or Tier 5 Reduced Fees, or Standard Fees.

Administrative Charges

We perform administrative functions in connection with the Contracts, including receiving and allocating Contributions, making Annuity Payments as they become due, and preparing and filing all reports that the Separate Account is required to file. The expenses we incur for administrative functions include, but are not limited to, items such as state or other taxes, salaries, rent, postage, telephone, travel, office equipment, costs of outside legal, actuarial, accounting and other professional services, and costs associated with determining the unit values of the Subaccounts. We deduct, on each Valuation Day, from the value of the net assets in each Subaccount a charge for administrative expenses. Plans with assets in the Separate Account are eligible for the Reduced Fees as discussed in more detail above.

For each Subaccount, the charge is at an annual rate of 0.60% (0.05% if the Tier 1 Reduced Fee is applicable, 0.10% if the Tier 2 Reduced Fee is applicable, 0.15% if the Tier 3 Reduced Fee is applicable, 0.20% if the Tier 4 Reduced Fee is applicable, 0.40% if the Tier 5 Reduced Fee is applicable and 1.10% for Inactive Plans), except that we reduce the Administrative Charge to the extent we receive a reimbursement for administrative expenses from other sources.

The Administrative Charge may be increased, but together with the Distribution Expense Charge and Expense Risk Charge, may not exceed 2.00% in the aggregate.

Distribution Expense Charge

As principal underwriter, we perform all distribution and sales functions and bear all distribution and sales expenses relative to the Contracts. These expenses include the payment of that portion of the salaries of our registered representatives attributable to the sale and distribution of Contracts, as well as expenses for

preparation of sales literature and other promotional activities. We deduct, on each Valuation Day, from the value of the net assets in each Subaccount a charge for distribution expenses.

For each Subaccount, the charge is at an annual rate of 0.55% (0.05% if the Tier 1 Reduced Fee is applicable, 0.10% if the Tier 2 Reduced Fee is applicable, 0.15% if the Tier 3 Reduced Fee is applicable, 0.20% if the Tier 4 Reduced Fee is applicable, 0.35% if the Tier 5 Reduced Fee is applicable and 0.35% for Inactive Plans), except that we reduce the distribution charge to the extent we receive a reimbursement for administrative or distribution expenses from other sources.

The Distribution Expense Charge may be increased, but together with the Administrative Charge and Expense Risk Charge, may not exceed 2.00% in the aggregate.

Expense Risk Charge

We assume certain expense risks under the Contracts. The expense risks we assume arise from our guarantees in the Contracts to make Annuity Payments in accordance with annuity tables in the Contracts. We have estimated expenses we expect to incur over the lengthy period that we may make Annuity Payments. We assume the risk that expenses will be higher than we estimated. We deduct, on each Valuation Day, from the value of the net assets in each Subaccount a charge for expense risks.

For assuming expense risks under the Contracts, on each Valuation Day we make a deduction at an annual rate of 0.20%. (0.15% if the Tier 1 Reduced Fee, the Tier 2 Reduced Fee, or the Tier 3 Reduced Fee is applicable). We have the right to increase the expense charge, subject to any limitation in a Plan or Contract.

The Expense Risk Charge may be increased, but together with the Distribution Expense Charge and Administrative Charge, may not exceed 2.00% in the aggregate.

Separate Account Charge Reduction—Reimbursement from Fidelity, MFS, PIMCO, T. Rowe Price and Victory

We currently receive reimbursements for administrative expenses and certain services from the investment advisers to certain of the Underlying Funds. We do not keep any of the reimbursements we receive and we apply all of such reimbursements, to the extent received by us, to reduce the Separate Account Charge applicable to assets invested in those Subaccounts. We currently receive the following reimbursements:

- the transfer agent and distributor for the four Fidelity VIP Funds reimburse us at an annual rate of 0.10% for certain services we provide;
- the principal underwriter for the MFS VIT III Mid Cap Value Portfolio reimburses us at an annual rate of 0.25% for certain services we provide;
- the investment adviser for the PIMCO Variable Insurance Trust Real Return Portfolio reimburses us at an annual rate of 0.10% for certain services we provide;
- the investment adviser for the T. Rowe Price Blue Chip Growth Portfolio reimburses us at an annual rate of 0.25% for administrative services we provide, or at an annual rate of 0.15% if the aggregate dollar value of the shares of that Fund held in Mutual of America separate accounts falls below \$250,000,000 at any time during a month; and
- the distributor for the Victory RS Small Cap Growth Equity VIP Series reimburses us at an annual rate of 0.05% for certain services we provide.

For each Subaccount invested in the Fidelity, MFS, PIMCO, T. Rowe Price or Victory investment alternatives, the following reductions in the Separate Account Charge apply:

Assets invested in:	Separate Account Annual Expenses						
	Standard Fees	Tier 1 Reduced Fees	Tier 2 Reduced Fees	Tier 3 Reduced Fees	Tier 4 Reduced Fees	Tier 5 Reduced Fees	Inactive Plans
Fidelity Funds	1.25%	0.15%	0.25%	0.35%	0.50%	0.85%	1.55%
MFS VIT III Mid Cap Value Portfolio	1.10%	0%	0.10%	0.20%	0.35%	0.70%	1.40%
PIMCO VIT Real Return Portfolio	1.25%	0.15%	0.25%	0.35%	0.50%	0.85%	1.55%
T. Rowe Price Blue Chip Growth Portfolio	1.10%(1)	0%(1)	0.10%(1)	0.20%(1)	0.35%(1)	0.70%(1)	1.40%(1)
Victory RS Small Cap Growth Equity VIP Series	1.30%	0.20%	0.30%	0.40%	0.55%	0.90%	1.60%
All Other Funds	1.35%	0.25%	0.35%	0.45%	0.60%	0.95%	1.65%

- (1) If Mutual of America separate account assets in the T. Rowe Price Blue Chip Growth Portfolio fall below \$250,000,000 at any time during a month, and we therefore will receive the reduced reimbursement, the Separate Account Annual Expenses for investments in that Subaccount will be: Standard Fees of 1.20%; Tier 1 Reduced Fees of 0.10%; Tier 2 Reduced Fees of 0.20%; Tier 3 Reduced Fees of 0.30%; Tier 4 Reduced Fees of 0.45%; Tier 5 Reduced Fees of 0.80%; and Inactive Plan fees of 1.50%.

Separate Account Charge Reduction—Certain National Accounts

We reduce the Separate Account charges for certain Contracts of Employers that are member agencies of approved national accounts that meet the following criteria. If the national account has member agencies with total assets in their Contracts, including the Separate Account and the General Account, of at least \$325 million as of the last Valuation Day of a calendar quarter, initially or when being reconsidered after losing eligibility, and meets the other criteria discussed in this paragraph, the Contracts will become eligible for the National Account Reduced Separate Account Annual Expenses as of the following calendar quarter as set forth below. After member agencies affiliated with the national account become eligible for National Account Reduced Separate Account Annual Expenses, the total assets in the member agencies' Contracts must remain above \$292.5 million (the "National Account Minimum") as of the last Valuation Day of a calendar quarter for the Contracts to remain eligible for the National Account Reduced Separate Account Annual Expenses for the following calendar quarter. Loss of eligibility for the National Account Reduced Separate Account Annual Expenses will occur if the total assets in the member agencies' Contracts fail to maintain at least the National Account Minimum for any reason; for example, withdrawals from Contracts or the investment performance of the Underlying Funds. Additionally, to be eligible for National Account Reduced Separate Account Annual Expenses, the national association or headquarters of the national account must fund its own Plan with a Contract issued by Mutual of America, promote Mutual of America as an "exclusive retirement plan service provider" to its member agencies in its directories and on its website, provide us with information regarding member agencies, allow our participation as a vendor or presenter at its conferences, and allow outbound telephone contact with its member agencies. To be considered a member agency of such a national account, the member agency must have a published corporate mission consistent with that of the national account organization with which it is affiliated.

National Account Reduced Separate Account Annual Expenses will be determined for each Employer that is a member agency of a qualifying National Account, if the Employer is otherwise eligible for Reduced Fees,

based on the pricing tier for which that individual Employer qualifies based on the assets in that Employer's Plan. The regular and National Account Reduced Separate Account Annual Expenses are as follows:

	Regular Separate Account Annual Expenses	National Account Reduced Separate Account Annual Expenses
Standard Fee	1.35%	1.35%
Tier 1 Reduced Fee .....	.25%	.25%
Tier 2 Reduced Fee .....	.35%	.30%
Tier 3 Reduced Fee .....	.45%	.35%
Tier 4 Reduced Fee .....	.60%	.40%
Tier 5 Reduced Fee .....	.95%	.85%

National Account Reduced Separate Account Annual Expenses for each Subaccount invested in the Fidelity, MFS, PIMCO, T. Rowe Price or Victory investment alternatives will be further reduced in the amount of reimbursements we receive with respect to those Underlying Funds (by 0.10% for Fidelity; 0.25% for MFS; 0.10% for PIMCO; 0.25% for T. Rowe Price (subject to reduction as discussed above); or 0.05% for Victory). See "*Separate Account Charge Reduction—Reimbursement from Fidelity, MFS, PIMCO, T. Rowe Price and Victory.*"

A member agency of a national account that is eligible for the Standard Fee will continue to be eligible to receive a waiver of the employer-paid monthly charges. See "*Employer Charges.*"

Monthly Participant Charge

We make an additional deduction for administrative expenses each month, referred to, on an annual basis, in the Table of Annual Separate Account Expenses as the Annual Contract Fee, from each Participant's Account Value, unless the Employer has elected to pay this charge on behalf of its Participants. Because we deduct or receive this charge monthly, we refer to the monthly installment as "the Monthly Participant Charge." The Monthly Participant Charge is currently the lesser of:

- \$2.00 per month, or
- 1/12 of 1% of your Account Value, which will apply if your Account Value at the end of the month is less than \$2,400.

Waiver of Monthly Participant Charge.

We do not impose the Monthly Participant Charge for a month if:

- your Account Value at the end of the month is less than \$300,
- you agree to use eDocuments, as of the last day of the month, for as long as your consent to use eDocuments is in effect, or
- the Employer is remitting premiums, using the online retirement plan administration system provided by us or a subsidiary, and on the last day of the month the consolidated Contract assets of the Employer's TDA, 403(b), 401(k), 401(a), SEP IRA, SIMPLE and governmental 457 plans were \$15 million or more. For purposes of meeting the \$15 million threshold for this waiver, we aggregate certain affiliated plans. The waiver of the Monthly Participant Charge for Plans that have at least \$15 million in consolidated assets will be eliminated effective July 1, 2020.

eDocuments. We offer eDocuments, a feature that offers Participants a way to electronically receive communications and reports, such as quarterly statements, prospectuses, underlying fund and separate account annual and semi-annual reports. You will be notified by email each time documents become available that you can log on to our website to view the document. You can sign up for eDocuments by completing the Consent Agreement located on our website and indicating your consent to receive documents through the Mutual of America website. The Consent Agreement provides that you will need to log in to Mutual of America's website to view documents online and to make any necessary updates to your email address. You also must have an email address and have Adobe® Reader® software installed on your computer, which you can obtain at no charge.

When you sign up for eDocuments we will waive the monthly participant charge for each month, beginning with the month in which you submit the consent form. Waiver of the monthly participant charge also applies to current eDocuments users. If you do not elect to use eDocuments, you will be charged a \$2 monthly participant charge, unless you qualify for a waiver. If you do not elect to use eDocuments, you will receive paper copies of all documents free of charge by regular USPS mail delivery. You may revoke your consent to eDocuments at any time, either online or by calling Mutual of America at 1-800-468-3785 and instructing a customer service representative to revoke your consent, and the \$2 monthly participant charge will resume in the month you revoke your consent. Your consent to eDocuments will be revoked when we are notified of your death. If you elect to use eDocuments, if at any time you would like to receive a paper copy of any of these documents, please call Mutual of America at 1-800-468-3785 and we will provide a copy of the requested documents free of charge.

Monthly Participant Charges under Multiple Plans or Contracts that are not Exempt from the Charge

If you have more than one of any of the following plans that are not exempt from the Monthly Participant Charge under the exemption described above in Waiver of Monthly Participant Charge (except for 401(a) Profit Sharing Plans and 401(a) Defined Contribution Plans), in any combination, we will only charge you a single Monthly Participant Charge and we will waive it for the other plan or plans which are not otherwise eligible for a waiver of the Monthly Participant Charge (except for 401(a) Profit Sharing Plans and 401(a) Defined Contribution Plans): Group TDA, 403(b), 401(k), or 401(a) Thrift Plans. In this case, we will deduct the single Monthly Participant Charge from the plan that we select, which will typically be the most recent plan paying such charge.

Deduction of Monthly Participant Charge

We deduct the monthly charge from your Account Value allocated to the General Account, if any. If you do not have enough or any Account Value in the General Account, we will deduct the charge from your General Account and then from your Account Value allocated to one or more of the Subaccounts, in a prescribed order. The prescribed order is determined by us and is set forth in the Statement of Additional Information. We will deduct the full monthly charge from the first Subaccount in the prescribed order with Account Value, and if you do not have enough Account Value in that Subaccount, we will deduct the remainder of the monthly charge from the next Subaccount in the prescribed order with Account Value. If you have a Designated Roth Account this charge will be pro-rated between your Designated Roth Account(s) and your other accounts.

Employer Charges

Monthly Charge. We provide varying levels of Plan-related administrative services to Employers that have adopted 401(k), 401(a) and 403(b) Plans and charge such Employers sponsoring 401(k), 401(a) and 403(b) Plans a monthly fee subject to a waiver, if applicable. The fees charged to Employers for such administrative services will vary based on the service model selected by the Employer. The specific services and all applicable charges will be set forth in notices to Employers.

Per Participant Monthly Charge. We charge an Employer a monthly charge for each active Participant. This charge is paid to us by the Employer and not the Participants. The charge is \$4.00 for each of the first 50 Participants; \$2.00 for each of the next 50 Participants; \$1.00 for each of the next 100 Participants; and no charge for active Participants in excess of 200. We waive this charge monthly for an Employer who elects to use a Participant directed services arrangement under a Contract (for 401(k), 401(a) and 403(b) Plans).

We also waive the charge for member agencies of approved national accounts and state or regional associations that have designated us as a Preferred Provider, provide us with membership details and allow us to market to their member agencies. We also waive the charge for any Employer for each month in which the consolidated assets of the Employer's TDA, 403(b), 401(k), 401(a), SEP IRA, SIMPLE and governmental 457 plans are \$1 million or more and the Plan is remitting Contributions and is using the online retirement plan administration system provided by us or a subsidiary as of the last day of the month. Certain affiliated plans are aggregated for purposes of the \$1 million total. After a Plan becomes eligible for the waiver of the charge, it must maintain total assets in the Contract of at least \$900,000 as of the last Valuation Day of a calendar month to remain eligible for the waiver of the charge for the following calendar

month. Loss of eligibility for the waiver of the charge will occur if the Plan fails to maintain total assets in the Contract of at least \$900,000 for any reason; for example, withdrawals from the Plan or the investment performance of the Underlying Funds.

Non-vested Forfeiture Processing Charge. We impose a charge for processing forfeitures of the non-vested part of the Participant's Account Value. The charge is equal to the lesser of \$50 or the value of the non-vested Account Value. We deduct the charge from the non-vested portion of the Account Value before we process the forfeiture in accordance with the Plan. We limit the number of Participants under a Contract for whom we impose the non-vested forfeiture processing charge to 50 in any calendar year. We waive the charge for an Employer if the consolidated assets of the Employer's TDA, 403(b), 401(k), 401(a), SEP IRA, SIMPLE and governmental 457 plans are \$1 million or more and the Plan is remitting Contributions and is using the online retirement plan administration system provided by us or a subsidiary as of the last day of the month. Certain affiliated plans are aggregated for purposes of the \$1 million total.

Expenses of the Underlying Funds

A Subaccount's value is based on the shares it owns of the Underlying Fund. As a result, the investment management fees and other expenses the Underlying Funds pay will impact the value of the Subaccounts. You should refer to the prospectuses of the Underlying Funds for a complete description of their expenses and deductions from net assets.

Premium Taxes

We currently do not deduct state and municipal premium taxes from your or your employer's Contributions. We reserve the right to deduct all or a portion of the amount of any applicable taxes, including state and municipal premium taxes, in accordance with the Contracts. State premium taxes vary and currently are up to 3.5%.

Loan Charges

If your Employer's Plan allows participant loans, you may borrow using your Account Value. See *Loans*.

- If your Plan provides Collateralized Loans, it means that we will make the loan to you and you will be required to hold 120% of the loan amount in the General Account as collateral. If you take a Collateralized Loan from your Account Value, the current loan interest rate is 3.00%, which represents the difference between the interest charged on a loan and the maximum credited rate for collateral held in the General Account. For a Collateralized Loan, there are no origination or other fees.
- If your Plan provides Uncollateralized Loans, also known as trustee loans, it means that the loan amount will be withdrawn from your Account Value and paid to you, and the interest you pay on the loan will be credited to your account. If you take an Uncollateralized Loan from your Account Value, the interest rate you pay will be the prime rate +1%. For Uncollateralized Loans, there are fees based on the method of repayment, as explained in more detail in your Contract:
 - For payroll deduction loan payments we charge a \$75 origination fee and a \$15 annual fee.
 - For home billing we charge an origination fee of \$350, and no annual fee. You may also incur late fees of the lesser of \$15 or 5% of the past due payment if your payment is not received within 30 days of the due date.

PURCHASING A CONTRACT AND MAKING CONTRIBUTIONS

Customer Identification

We will require information from you or the Contractholder necessary to properly identify owners of Contracts as required by the USA PATRIOT Act of 2001 and other applicable laws and regulations.

In order to comply with federal laws and regulations to prevent the funding of terrorism and money laundering activities, we may refuse to accept an initial Contribution or issue a Contract or effect subsequent transactions, including accepting additional Contributions. These actions will be taken at our sole discretion or when we are required or compelled to do so by a government authority or applicable law.

Purchase of a Contract; Participation

403(b) Thrift Contracts. A 403(b) Thrift Plan Contractholder must be a tax-exempt organization under Section 501(c)(3) of the Code or an eligible public school or college, or an association that represents such a tax-exempt organization or eligible public school or college or its employees. The Contract must fund annuity purchase arrangements that meet the requirements of Section 403(b) of the Code.

401(a) Thrift Contracts and 401(k) Plans. A 401(a) Thrift Contractholder or a 401(k) plan Contractholder must be an employer, an employee association or a trust for one or more employers, that has adopted a retirement plan qualifying for special federal income tax treatment under Section 401(a) of the Code.

Participation. Each Plan specifies the eligibility requirements for an employee's participation, which may include requirements for minimum age or years of service or allow entry into the Plan only on specified dates. We or the Plan may require you to execute agreements and applications on prescribed forms, including a salary reduction agreement or payroll deduction agreement with the Employer. The Plan may require that you be automatically enrolled if you fail to make an affirmative election to opt out of participation in the Plan by a specified date. In that event, the Employer (or third party administrator, where applicable) would provide advance written notice with respect to the automatic enrollment provision, including the date that contributions were to commence and the default investment funds to which contributions would be applied in the event that an affirmative election or allocation instructions have not been provided.

Acceptance of Plan Asset Transfers. A Plan Asset Transfer is a transfer to the Company on behalf of the Plan of assets held for the Plan by another financial institution. In connection with a Plan Asset Transfer, we require that the data transferred on behalf of the Plan by the Plan recordkeeper be in a format acceptable to us. We will effectuate transactions under the Contract when we have received a Complete Order (see "*Definitions We Use in this Prospectus*" for a definition of Complete Order). For a Plan Asset Transfer that we determine is not a Complete Order, we will seek to obtain the necessary information for the transaction to be a Complete Order so the Plan Asset Transfer can be applied as an allocated Contribution under the Contract.

In order to allocate the proper portion of the Plan Asset Transfer to each individual Participant's account and invest it under the Contract, we must receive a Complete Order. At the direction of the Employer, a Plan Asset Transfer that is not a Complete Order will be held in a non-interest bearing bank account for a short period of time. When we obtain the necessary information required for the Plan Asset Transfer to constitute a Complete Order, we will transfer the Plan Asset Transfer from the non-interest bearing bank account to the Contract as an allocated Contribution and allocate the appropriate amounts to each individual Participant's account under the Contract and to the investment alternatives available under the Contract as directed. If we do not obtain the necessary information within a reasonable period of time, not to exceed 45 calendar days, we will return the Plan Asset Transfer assets to the Plan trustee, if any, or otherwise to the financial institution designated by the Employer.

Payment of Contributions

Your Contributions, if permitted by the Plan, are from:

- salary reduction arrangements (pre-tax) under a 403(b) Thrift Contract or 401(k) Contract;
- payroll deductions (after-tax) under a 401(a) Thrift Plan;
- transfers from other contracts but only from a provider specifically identified in a 403(b) Plan. Transfers while you are actively employed from a provider not specified in the Plan are prohibited; or
- Designated Roth Contributions under a 403(b) Thrift Contract or 401(k) Contract, if permitted by your Plan.

In addition to making Contributions by salary reduction or by a single sum transfer from a tax deferred annuity arrangement maintained under Section 403(b)(1) or 403(b)(7) of the Code, you may make Contributions by rollover of eligible distributions from eligible retirement plans if your Employer's Plan accepts rollover contributions. Rollovers of amounts attributable to Designated Roth Contributions will be maintained in a separate Designated Roth Rollover Account. Amounts that you roll over will not be subject to the limitations on the amount of Contributions from salary reduction permitted during a tax year.

We maintain the following separate account balances to record Contributions and earnings (or losses):

- Employee Contribution Account
- Employer Contribution Account
- Rollover Contribution Account
- Designated Roth Account
- Designated Roth Rollover Account

Amounts you roll over to a Contract and any earnings thereon will generally not be subject to restrictions under the Contract applicable to salary reduction Contributions, other than spousal consent restrictions (if applicable). See *"Our Payment of Account Value to You or a Beneficiary—Your Right to Make Withdrawals, including by Specified Payments"* and *"Federal Tax Information—Penalty Taxes for Withdrawals."*

When we issue a Contract to an Employer, the Employer sends Contributions directly to us. If a Plan provides for a trust, we issue a Contract to the Plan trustees and the Employer sends Contributions to the trustees, who then send us trust assets (the amount of the Contributions). An Employer (or trustees) sends to us Contributions on behalf of Participants, as follows:

- The Employer must remit to us (or to trustees of the Plan, if any) your Contributions as soon as administratively feasible but no later than 15 days after the end of the month in which the Employer collected the Contributions by salary reduction or payroll deduction.
- An Employer (or trustees) may remit to us on your behalf an amount, in a single sum, that arises from a transfer from any Plan the Employer maintains, as long as the transfer is permitted by applicable law and the Contract.
- Remittances to us of the Employer's Contributions (if any) generally must be made as required by the Plan and permitted by the Code. An Employer's Contributions on your behalf may be subject to a vesting schedule specified in the Plan. An Employer's Contributions, if made, are either:
 - "matching," with the Employer contributing a fixed percentage, such as 25%, 50% or 100%, of all or a portion of your Contribution (up to a specified amount), or
 - "nonmatching," in an amount the Employer determines, as limited by the Plan and the Code.

The Employer or trustees may make contributions by check, wire transfer or electronic funds transfer. Contributions made by check should be sent to: Mutual of America, P.O. Box 70249, Philadelphia, PA 19176-0249. To obtain complete details and instructions regarding wire transfers please contact your Regional Office. You can obtain the address for your Regional Office by calling our toll-free number 1-800-468-3785 or by visiting our website at www.mutualofamerica.com.

We will only accept Contributions for you for the time prior to your termination of participation under a Contract or prior to the discontinuance of the Contract. See *"Discontinuance of a Contract"* below.

Minimum. A Plan may specify a minimum amount of Contributions.

Limits on Contributions

Federal tax law limits Participants' and Employers' Contributions. If you or your Employer makes any Contributions in excess of the permitted amounts, then

- you or your Employer may be subject to tax penalties,

- the excess may be treated as a forfeiture, and/or
- the Plan may have to correct the overpayment by distributing the excess Contribution, resulting in taxable income to you. See “*Federal Tax Information.*”

Limits for 403(b) Thrift Plans. Except for a limited catch-up provision, the maximum amount that a Participant may contribute generally is \$19,500 for 2020 (indexed for inflation in later years). If the Employer’s Plan permits, Participants who are age 50 or older by the end of the calendar year may make an additional contribution of up to \$6,500 for 2020 (indexed for inflation in later years). These limits on voluntary Participant Contributions (or “elective deferrals”) include any amounts you designated as Designated Roth Contributions and are reduced by any other elective deferrals you make for the year to other employer retirement plans, including those of a different employer.

The total of your Contributions and the Employer’s Contributions on your behalf for a year cannot exceed the lesser of: (a) \$57,000 for 2020 (indexed for inflation in later years), or (b) 100% of your compensation (before salary reduction contributions). Generally, if the Employer makes matching contributions, additional limits apply to those matching contributions as well.

The regulations require that, if both the special “catch-up” contribution for employees with 15 or more years of service with certain employers, generally church Plans, and the “catch-up” contribution for participants age 50 or older, are both available to the same Participant for the same calendar year, then the special “15-year catch-up” contribution must be used first, before the “age-50 catch-up” contribution can be used.

You should refer to “*Federal Tax Information—Exclusion of Contributions from Gross Income—403(b) Thrift Plan Contracts*” in this Prospectus for a more detailed discussion of applicable federal tax law limits.

Limits for Thrift Plans under 401(a) and 401(k) Plans. Your and your Employer’s total annual contributions to all qualified defined contribution plans of that Employer generally are limited to the lesser of \$57,000 for 2020 (indexed for inflation in later years), or 100% of your annual compensation. If the Employer makes matching contributions, additional limits apply to those matching contributions as well. For Plans subject to Code Section 401(k), your Contributions are limited to \$19,500 for 2020 (indexed for inflation in later years). If the Employer’s Plan permits, Participants who are age 50 or older by the end of the calendar year may make an additional contribution of up to \$6,500 for 2020 (indexed for inflation in later years). Additional limits may apply to your Contributions (other than to the additional Contribution permitted for those age 50 or older) based on the Contributions of all participating employees. These limits include any amounts you designate as Designated Roth Contributions and in addition, may be reduced by Contributions you make to other employer retirement plans.

For a Plan that is intended to meet the requirements as a SIMPLE 401(k) Plan, the limit for your Contributions is \$13,500 for 2020 (indexed for inflation in later years), and the Employer is required to make Contributions at specified rates. This limit includes amounts you designate as Designated Roth Contributions. If the Employer’s Plan permits, Participants who are age 50 or older by the end of the calendar year may make an additional contribution of up to \$3,000 for 2020 (indexed for inflation in later years).

Allocation of Contributions

You may allocate Contributions among the Investment Alternatives, subject to any restrictions contained in your Employer’s Plan.

We will allocate a Contribution when we receive a Complete Order (See “*Definitions We Use in this Prospectus*” for a definition of Complete Order) from you or your Employer according to the instructions sent with the Contribution, or if no instructions are sent, on the basis of your allocation election currently on our records.

You may change the allocation instructions for future Contributions at any time. You should periodically review your allocations in light of market conditions and your financial and retirement plans.

If we have not received your allocation election, your Contributions and those of your Employer on your behalf, if any, will be allocated to the default Investment Alternatives specified in your Employer’s Plan, if

any. You may at any time, in accordance with the Plan, make an allocation for future Contributions and/or transfer amounts from the default Investment Alternative to any other Investment Alternative available under your Contract. Your specific allocation election will take precedence over the default Investment Alternative, but only for future Contributions. If you want to transfer funds previously allocated to the default Investment Alternative, you must make a transfer election.

Default Investment Alternatives are chosen at the plan level by plan sponsors as permitted by Department of Labor regulations. As required by the Department of Labor regulations when a default Investment Alternative is chosen by a plan sponsor, participants are informed of their plan's default Investment Alternative by the plan sponsor in the summary plan description and various enrollment documents that are provided at or prior to the time a participant enrolls in the plan and periodically thereafter. Department of Labor regulations allow a plan to have more than one default Investment Alternative. In that case, the summary plan description and enrollment documents will both identify each default Investment Alternative, and describe the methodology in place for allocating amounts among the default Investment Alternatives. You should carefully review your employer's Plan documents to be familiar with the default Investment Alternatives to which your assets will be allocated if you do not provide specific allocation instructions.

YOUR ACCOUNT VALUE IN THE SUBACCOUNTS

Accumulation Units in Subaccounts

We use Accumulation Units to represent Account Values in each Subaccount. We separately value the Accumulation Unit for each Subaccount.

We determine your Account Value in the Separate Account as of any Valuation Day by multiplying the number of Accumulation Units credited to you in each Subaccount by the Accumulation Unit value of that Subaccount at the end of the Valuation Day.

Investment experience by the Subaccounts does not impact the number of Accumulation Units credited to your Account Value. The value of an Accumulation Unit for a Subaccount, however, will change as a result of the Subaccount's investment experience, in the manner described below.

Calculation of Accumulation Unit Values

We determine Accumulation Unit values for the Subaccounts as of the close of business on each Valuation Day (generally at the close of the New York Stock Exchange). A Valuation Period is from the close of a Valuation Day until the close of the next Valuation Day.

The dollar value of an Accumulation Unit for each Subaccount will vary from Valuation Period to Valuation Period. The changes in Accumulation Unit values for the Subaccounts will reflect:

- changes in the net asset values of the Underlying Funds, depending on the investment experience and expenses of the Underlying Funds, and
- Separate Account charges under the Contracts, with the annual rates calculated as a daily charge. (See "*Charges You or Your Employer Will Pay.*")

Refer to "*Appendix A: Unit Value Information for the Subaccounts*" in this Prospectus to review changes in Accumulation Unit values for each Subaccount over a period of time.

Accumulation Unit Values for Transactions

When you allocate Contributions to a Subaccount or transfer Account Value to a Subaccount, we credit Accumulation Units to your Account Value. When you withdraw or transfer Account Value from a Subaccount, we cancel Accumulation Units from your Account Value.

If the plan in which you are a participant becomes eligible for a Reduced Fee, on the date the plan becomes eligible, your Account Value in each Subaccount will be transferred to Accumulation Units with the same total value that will be charged the Reduced Fee (“Reduced Fee Accumulation Units”). Similarly, if your plan ceases to be eligible for a Reduced Fee, on the date that plan becomes ineligible, we will transfer your Account Value to Accumulation Units with the same total value that will be charged the standard fees.

The Accumulation Unit value for a transaction is the value for the Valuation Period during which we receive the deposit or a valid request in Complete Order. As a result, we will effect the transaction at the Accumulation Unit value we determine at the next close of a Valuation Day in the Valuation Period during which we receive a Complete Order (generally the close of the New York Stock Exchange on that day). If the request is a Complete Order, the amount available for withdrawal is the Account Value at the end of the Valuation Day that we receive (and approve, where required) the Complete Order. Deposits or Requests are deemed to be received by us if received prior to close of the New York Stock Exchange on a day that the New York Stock Exchange is open for trading, or on the next day the New York Stock Exchange is open for trading if they arrive on a day that the New York Stock Exchange is officially closed or following the close of the New York Stock Exchange on a day when it is open.

We calculate the number of Accumulation Units for a transaction by dividing the dollar amount you have allocated to, or withdrawn from, the Subaccount during the Valuation Period by the applicable Accumulation Unit value of the Subaccount for that Valuation Period.

Your Right to Transfer Among Investment Alternatives

Subject to certain restrictions (see “*Frequent Purchases and Redemptions*,” below), You may transfer Account Value among Subaccounts, and between the Separate Account and the General Account, unless your Plan limits transfers. There are no tax consequences to you for transfers among Investment Alternatives.

Your request for a transfer will not be binding on us and cannot be effectuated until we receive a Complete Order (see “*Definitions We Use in this Prospectus*” for a definition of Complete Order) from you. Please note our policy on frequent purchases and redemptions under “*Frequent Purchases and Redemptions of Subaccount Accumulation Units* .”

OUR PAYMENT OF ACCOUNT VALUE TO YOU OR A BENEFICIARY

Your Right to Make Withdrawals, including by Specified Payments

Your right to withdraw your vested Account Value is restricted by federal tax law and the provisions of the applicable Plan. If you have the right to make withdrawals, you may withdraw all or a portion of your vested Account Value. If you are married, your Eligible Spouse usually must consent to any withdrawals. We may take up to seven days following receipt of your withdrawal request to process the request and mail a check to you or electronically transfer funds to your bank account where available.

403(b) Thrift Plans and 401(k) Plans. If you are under age 59½, federal tax law provisions prohibit you from withdrawing the portion of your Account Value that is attributable to your own salary reduction Contributions and the earnings on those Contributions, except in certain circumstances, such as death, disability or termination of your employment. If you are under age 59½ and meet certain conditions under the Code, you may be able to withdraw Contributions if you incur a financial hardship. For 403(b) Thrift Plans, hardship distributions cannot include earnings on Employee Contributions. In addition, none of these federal tax law restrictions on withdrawals apply to any of your Contributions made to a 403(b) Thrift Plan before 1989 and earnings on your Contributions credited before 1989.

An Employer’s Plan may impose restrictions on your ability to withdraw your Contributions or the Employer’s Contributions, or both, which are in addition to the federal tax law restrictions. For example, a

Plan may prohibit you from making any withdrawals until you terminate employment, or until you have reached age 59½ or completed 5 years of participation in the Plan. If an Employer's Plan permits you to withdraw the Employer's Contributions before you terminate employment, you may not withdraw any of the Employer's Contributions and earnings thereon that are not fully vested to you.

401(a) Plans and Contracts. Federal tax law provisions permit you to withdraw your vested Account Value if your Employer's Plan is a profit-sharing plan and does not permit you to make before-tax Contributions. The withdrawal rules for other 401(a) Thrift Plans are generally the same as the 401(k) rules described above (except that there are no salary reduction Contributions). If your Employer's Plan is a defined contribution pension Plan (not a profit-sharing plan), then you may not withdraw your vested Account Value until you terminate employment with the Employer, subject to the provisions of the Plan.

An Employer's Plan may impose restrictions on withdrawals, such as prohibiting you from making any withdrawals until you terminate employment, or until you have reached age 59½ or completed 5 years of participation in the Plan. If an Employer's Plan permits you to withdraw the Employer's Contributions before you terminate employment, you may not withdraw any of the Employer's Contributions and earnings thereon that are not fully vested to you.

Single Sum Payment upon Termination of Employment. Your Plan may provide that, if your vested Account Value is \$1,000 or less (or a higher amount as may be permitted under provisions of the Plan and applicable laws) when you terminate employment with the Employer, we will pay your vested Account Value to you in a single sum payment.

Specified Payments Option. If you have reached the age of 59½ or you have terminated employment with your Employer and reached age 55 and you are permitted to make withdrawals under the Plan, you may elect to make partial withdrawals of your Account Value by telling us a set amount to be withdrawn each month, under our Specified Payments Option. You must specify an amount, which may not be less than \$100, and must tell us the Investment Alternatives from which the withdrawals should be taken.

When you are receiving Specified Payments, you and your Employer may continue to make Contributions on your behalf. You also may transfer your Account Value among Investment Alternatives and make other withdrawals when receiving Specified Payments.

Specified Payments will continue until the earliest of:

- your death;
- our receipt of your written request to change or end the Specified Payments;
- a decline in your Account Value (or your balance in any Investment Alternative designated for withdrawals) so that the remaining balance is not large enough to cover the next Specified Payment due; or
- your Annuity Commencement Date.

If you are subject to the minimum distribution rules under the Code, you should ensure that the Specified Payments for the year equal or exceed your minimum required annual distribution. See *"Federal Tax Information—Minimum Required Distributions."*

Income Tax Consequences. You should consider the possible federal income tax consequences of any withdrawal, including withdrawals under the Specified Payments Option. You are taxed at ordinary income tax rates on the portion of the withdrawal that is taxable. A Thrift Plan Participant will not be taxed on the amount of any Contributions made with "after-tax" dollars, but there are special rules under the Code for determining whether a withdrawal, or portion of a withdrawal, will be considered a return to you of after-tax Contributions. Qualified distributions from a Designated Roth Account are not taxable (See *"Federal Tax Information"*).

Penalty Tax on Taxable Amount. There is a 10% federal penalty tax on the taxable amount of your withdrawals, unless you have reached the age of 59½, or under certain other circumstances see *"Penalty Taxes for Premature Withdrawals."*

Your Right to Make Transfers

If your employer's Plan permits transfers to other contracts, you may transfer your Account Value but only to a provider specifically identified in the Plan. Transfers while you are actively employed to any provider not specified in the Plan are prohibited.

How to Tell Us an Amount to Transfer or Withdraw

To tell us the amount of your Account Value to transfer or withdraw, you must specify to us:

- the dollar amount to be taken from each Investment Alternative, or
- for Subaccounts, the number of Accumulation Units to be transferred or withdrawn, or
- the percentage of your Account Value in a particular Investment Alternative to be transferred or withdrawn.

In some cases, certain withdrawals under 403(b) Plans may require the approval of the Employer or third party administrator, if applicable. In most cases, if you are making a withdrawal and have a Designated Roth Account, you must specify whether to take the withdrawal from your Designated Roth Account or Employee Contribution Account. If you have a Rollover Account or a Designated Roth Rollover Account, amounts will be taken from the respective rollover account first. However, for corrective distributions of Contributions that exceed applicable contribution limits, withdrawals will be made from your Employee Contribution Account first, then your Roth Contribution Account, and will not be made from any of your rollover accounts.

For transfers, you must specify the Investment Alternative(s) to which you are moving the transferred amount. You must also specify the accounts to which transfers apply. Your request for a transfer or withdrawal is not binding on us and cannot be effectuated until we receive all information necessary to process your request and, in the case of the International Funds, by U.S.P.S. regular mail to our Financial Transaction Processing Center.

Note our policy on frequent purchases and redemptions under *"Frequent Purchases and Redemptions of Subaccount Accumulation Units."*

Loans

To the extent your Employer's Plan allows participant loans, you have the right to borrow using your Account Value as collateral security for the loan or, if your Employer's Plan provides for loans to be made using a trust, you will withdraw the loan amount from your Account Value. Your Employer's Plan may or may not permit loans to be taken from or secured by amounts held in a Designated Roth Account. The amount of the loan permitted is governed by the Code and the Contract terms.

A "trusteed loan," or Uncollateralized Loan, is a loan made through the trustee of the Plan. A "non-trusteed loan" is a loan made directly to a participant. Non-trusteed loans require collateral, and may be referred to as Collateralized Loans. **Collateralized Loans are loans for which security in the amount of 120% of the loan amount is required to be transferred into the General Account and held against repayment of the loan.** Trusteed loans are uncollateralized (and may be referred to as Uncollateralized Loans) and the loan amount is withdrawn from the Account Value and is paid to the participant directly.

For Uncollateralized Loans, the application for the loan is generally submitted to a trustee or trustees appointed by your employer, who are responsible for the approval, administration and collection of loans to Participants in the employer's Plan.

For Collateralized Loans, you are required to transfer an amount equal to 120% of the loan from the Separate Account to the General Account unless you already have allocated the necessary amount of your Account Value to the General Account to serve as collateral security for repayment of the loan. You must instruct us from which Investment Alternatives the transfer of collateral security, or the

withdrawal for a trusted loan, is to be made. We will not permit you to make withdrawals or transfers of the collateral amount while the loan is outstanding. There are no tax consequences to you from obtaining a loan, unless you do not make repayments when they are due. **For a Collateralized Loan, you can only borrow to the extent that you have allocated a sum equal to 120% of the loan amount to the General Account.** If you do not have 120% of the loan amount (in addition to sums already serving as collateral for other loans) in the General Account and do not allocate additional amounts to the General Account from your Account Value allocated to other investment alternatives to achieve such 120%, you cannot borrow that loan amount. We do not transfer amounts to the General Account for purposes of satisfying the collateral requirement on your behalf unless we are instructed by you to transfer from other investment alternatives to the General Account.

The interest rate for a Collateralized Loan is 3% higher than the General Account interest rate credited to amounts held in the General Account as collateral security. For Collateralized Loans, you will pay interest on the loan, but the amount we hold in the General Account as collateral for your loan will accrue interest. The amount held in the General Account as collateral for a loan that is a Collateralized Loan may earn interest at a rate different and lower than the rates earned by other amounts in the General Account and the interest it earns may be lower than the returns of some or all of the Subaccounts.

For Uncollateralized Loans, the loan amount is withdrawn from your Account Value. The interest rate for an Uncollateralized Loan is the Prime Rate +1%, which you pay to your Account. As such, we do not receive any portion of the interest paid. For uncollateralized loans, where a Trustee has been appointed, (a) for loans repaid by payroll deduction we charge an origination fee of \$75.00 and an annual fee of \$15.00 per year and (b) for loans paid through Home Billing we charge an origination fee of \$350.00. The origination fees, and the annual fees through the stated maturity of an uncollateralized loan repaid by payroll deduction, are collected at the time the loan is originated and deducted from the loan proceeds. These fees are non-refundable and will not be returned if the loan is repaid in advance of the stated maturity date. The interest rate for each loan you take is determined at the time you take the loan and remains fixed for the life of that loan.

Payments of principal and interest that are not made by payroll deduction are due at least quarterly. The due dates for payments of principal and interest made by payroll deduction will be based on your employer's payroll frequency.

Any loan shall be repaid within five years, except a loan used to purchase a primary residence of the Participant may be repaid over a period not to exceed ten years. Your repayment schedule will provide for substantially level amortization of the loan over the applicable period, which means that your payments will be substantially equal (subject to changes in the interest rate on your loan, if any). Your payments will be by payroll deduction in accordance with your payroll schedule or as otherwise permitted by the Code.

If you terminate your employment while a loan remains outstanding, you will be billed for your loan repayments. We will impose a late fee in the amount of the lesser of \$15, or 5% of your payment, if your payment is not received within 30 days, which will be included in your next bill. Late fees only relate to home billing because repayment by payroll deduction ensures timely payment.

All Plans require authorization by the Employer or third party administrator, as applicable, for Participant loans.

Death Benefit During the Accumulation Period

We will pay a death benefit to your designated Beneficiary if you die during the Accumulation Period. If you are married, your Eligible Spouse must be the Beneficiary unless you designated a different Beneficiary with the written consent of your Eligible Spouse.

We will pay the death benefit after we have received the following at our Home Office:

- due proof of death, generally a certified copy of your death certificate;

- notification of election by the Beneficiary(ies) of the form in which we are to pay the death benefit; and
- claim forms and other information and documents that we inform the Beneficiary are necessary for us to process the death benefit request.

The amount of the death benefit will be your Account Value, less outstanding loans and interest, as of the date on which we receive the items listed above. Until then, your Account Value will remain allocated as it was on the date of death. If you have more than one Beneficiary, each Beneficiary's share of the Account Value will remain allocated as it was on the date of death until we receive the items listed above from such Beneficiary. Each Beneficiary will continue to bear the risk of loss of their share of the death benefit until their claim is processed.

Form of Death Benefit Payment. The Beneficiary will elect the form of death benefit as described below. The Code imposes special requirements on the payment of a death benefit and specifies the time period in which we must pay it. We will pay the death benefit in a single sum if a Beneficiary does not select an option by the date the Code requires a payout to be made.

In addition, Participants must begin taking minimum distributions after they reach a certain age (called the **Required Beginning Date** or **Required Distribution Date**), and certain requirements depend on whether you had reached that age at the time of death. Beneficiaries should consult their tax advisers for any additional rules that may apply in their particular circumstances. See "*Federal Tax Information—Minimum Required Distributions.*"

In general, any method of distribution that a Beneficiary selects must comply with one of the following.

(a) Ten Year Rule. In the case of a death occurring in 2020 or later, the general rule is that we must pay the entire death benefit to the Beneficiary by December 31 of the calendar year that is ten calendar years after the Participant's death, unless we pay the benefit under (b), (c) or (d) below.

(b) Exception for Eligible Designated Beneficiaries. An Eligible Designated Beneficiary, as defined below, may choose to have the entire death benefit distributed in the form of Annuity Payments that begin within one year of the Participant's death and are payable over a period of time that is not more than the Beneficiary's life or life expectancy, whichever is longer. For these purposes, an Eligible Designated Beneficiary is a Beneficiary who, at the time of the Participant's death, is also (a) the Participant's surviving spouse; (b) the Participant's minor child; (c) an individual who is no more than 10 years younger than the Participant; (d) a qualifying disabled individual; or (e) a qualifying chronically ill individual. Notwithstanding the foregoing, if the Eligible Designated Beneficiary is a minor child, distributions must be paid in full no later than the end of the tenth year following the child's attainment of the age of majority.

(c) Beneficiary is the Eligible Spouse. Special rules apply if the only Beneficiary is your surviving Eligible Spouse. A Beneficiary who is your Eligible Spouse may use your Required Beginning Date for determining when minimum distributions must begin. As a consequence, the Beneficiary does not have to begin receiving benefits until the April 1 following the calendar year in which you would have reached age 72 if still alive. Alternatively, a Beneficiary who is an Eligible Spouse, may roll your account balance over to his or her own qualified plan or 403(b) plan, or to his or her own eligible IRA.

(d) Special Rule for Beneficiaries that are Not Individuals. If your Beneficiary is not an individual, such as your estate or certain types of trusts, we must pay the entire death benefit to the Beneficiary by December 31 of the calendar year that is five calendar years after your death. However, if you die after reaching your Required Beginning Date, the Beneficiary is limited to distributions made over your remaining life expectancy.

A Beneficiary under more than one 403(b) plan may take withdrawals from one or more such plans, in accordance with applicable IRS regulations, if permitted by the Plan.

Discontinuance of a Contract

A Contractholder, at its discretion, may discontinue a Contract as of the first of a month that is at least 30 days after we receive notice of the discontinuance. We may discontinue a Contract upon at least 31 days'

notice to the Contractholder, during which time the Contractholder may cure any remediable defaults, if (1) the Contractholder fails to remit payment of the Contractholder's administrative charges within 31 days after payment is due; (2) the Contractholder fails to meet the requirements of the Contract or abide by the terms of the Contract; (3) the class of group annuity contracts to which the Contract belongs is discontinued by the Company; or (4) the Contractholder elects not to use the online retirement plan administration system provided by us or a subsidiary. For Contracts issued to 401(a) and 401(k) plans, we may also discontinue the Contract if a modification to the Contract is necessary in order to comply with Federal or State requirements, including ERISA, and the Contractholder refuses to accept a modification of the Contract or a substantially similar contract offered by the Company that incorporates such modification. Additionally, the Company may discontinue the Contract without notification to the Contractholder if mail addressed to the Contractholder at the last address on record with the Company has been returned as undeliverable and the Contractholder has not provided the Company with a new address within 60 days of the date such mail is returned.

Impact of Discontinuance of a Contract. Our discontinuance of a Contract will be effective as of a date we specify in writing that provides the Contractholder with at least 31 days' advance notice in which to cure any remediable defaults, except that no such notice is required if mail to the Contractholder is returned as undeliverable.

Discontinuance of a Contract does not relieve the Contractholder of its obligations under the Contract or the Plan, and amounts accumulated for Participants will remain under the Contract. Upon discontinuance:

- the Contractholder may not make any further Contributions,
- all administrative services to the Contractholder shall terminate,
- If requested by a Contractholder we may transfer to another insurance company or for 401(a) Thrift contracts, to a trustee of a trust established under the applicable Plan, or, for 403(b) Thrift Plans, to another financial institution that issues 403(b) Thrift Plan annuities or other permissible funding products, all amounts accumulated under the Contract in accordance with the discontinuance rules as described above. A transfer will require the consent of Participants in connection with 403(b) Thrift Plans, except that such consent is not required for Contracts issued to fund 403(b) Thrift Plans after January 1, 2009. Participant consent will not be required for an existing Contractholder under a Contract issued prior to January 1, 2009 that requests and accepts a rider to its Contract or a replacement Contract permitting transfers without the consent of Participants upon discontinuance, if the Contractholder meets our requirements, which may involve providing documents we request of all Contractholders with such rider. The transfer to another insurance company or financial institution will be made no later than 30 days (or later date requested by the Contractholder) after we have received a written request from the Contractholder for the transfer, provided we have been furnished with all information necessary to effect the transfer. A Plan may be terminated upon the distribution of all assets under the Plan. Existing Contractholders that have not been issued this rider may request the addition of such rider permitting transfers without the consent of participants and termination of the relevant Plan, if they meet our requirements, and
- If provided by your contract, under a Plan to terminate the Plan the Contractholder may, subject to the terms of the Plan and the requirements of the Code, instruct us to distribute your Account Value to you in a lump sum or purchase paid-up annuity benefits for you. We will withdraw your Account Value and pay you the lump sum or purchase the paid-up annuity benefits within 30 days of the Valuation Day upon which we calculate your Account Value following such instructions.

Following a discontinuance for any of the reasons specified above, with regard to amounts that have not been withdrawn, each Participant whose assets have not been withdrawn can change allocations, make transfers and make full or partial withdrawals, but is not permitted to add assets.

Notice of Amendment and Option to Discontinue. We will provide Contractholders with a written notice and an explanation concerning substantive amendments of the Contracts, including any amendments necessary to comply with federal or state law requirements, at least 60 days before the effective date of the amendment. A Contractholder may discontinue its Contract if it does not want to accept the amendments; however, any funds under a discontinued Contract that are not withdrawn remain subject to the Contract, as amended. See "*Impact of Discontinuance of a Contract*" for more information.

When We May Postpone Payments

We will pay any amounts due from the Separate Account for a withdrawal (including a Specified Payments Option withdrawal), death benefit or termination, and will transfer any amount from the Separate Account to the General Account, within seven days, unless:

- The New York Stock Exchange is closed for other than usual weekends or holidays, or trading on that Exchange is restricted as determined by the S.E.C.; or
- The S.E.C. by order permits postponement for the protection of Participants; or
- An emergency exists, as determined by the S.E.C., as a result of which disposal of securities is not reasonably practicable or it is not reasonably practicable to determine the value of the Separate Account's net assets.

Additionally, we may postpone any payment from the Subaccount that is invested in the Mutual of America Investment Corporation Money Market Fund, in the event that the Money Market Fund temporarily suspends redemption of shares because the Money Market Fund's liquidity has fallen below required minimums because of market conditions or other factors.

YOU MAY OBTAIN AN ANNUITY WITH YOUR ACCOUNT VALUE

Amount of Annuity Payments

If your Employer has selected Mutual of America as the annuity provider for annuity benefit distributions, at your Annuity Commencement Date, we will apply your Account Value to provide a stream of monthly Annuity Payments (an annuity) from us to you (the Annuitant). Once Annuity Payments have begun, you may no longer make Contributions, transfers or withdrawals under the Contract and your Employer may no longer make Contributions on your behalf. If your Plan permits, and subject to its provisions, you may elect to receive your Account Value by making partial or full withdrawals, including withdrawals under our Specified Payments option, instead of receiving Annuity Payments.

We will fix the amount of each Annuity Payment and we guarantee that we will make the payments, according to the form of annuity you select. Our guarantee of payment is subject to our financial strength and ability to meet our claims-paying obligations under the Contract, so you should consider our financial strength when electing a benefit option. The amount of the Annuity Payments depends on the age of the Annuitant(s), the annuity form you choose, the applicable annuity purchase rates and your Account Value.

We guarantee that the purchase rates we use to determine the amount of Annuity Payments will be the better of the guaranteed rates in the Contract or our then current annuity purchase rates.

We will issue for delivery to you an individual certificate setting forth the amount and terms of payment of your annuity benefits. We will send Annuity Payments directly to you at your last known address, as filed with us.

Annuity Commencement Date

You must notify us in writing of the Annuity Commencement Date in advance, according to our procedures. Unless federal or state law or the Plan requires otherwise, you may elect an Annuity Commencement Date that is your:

- Normal Retirement Date (generally, when you reach age 65); or
- Early Retirement Date (up to 10 years before your Normal Retirement Date); or
- Late Retirement Date (any time after your Normal Retirement Date), but not later than the April 1 following your attainment of age 72, if you are no longer actively at work.

Available Forms of Annuity

If you have an Eligible Spouse on the Annuity Commencement Date, you will receive Annuity Payments in the form of a Joint and $66\frac{2}{3}\%$ Survivor Annuity with Ten Years Certain, with your Eligible Spouse as joint Annuitant as described below, unless you, no more than 180 days (or other period depending on the provisions of the Plan) before the Annuity Commencement Date, select in writing one of the other annuity forms listed below and your spouse consents in writing to the form selected. If you do not have an Eligible Spouse on the Annuity Commencement Date, you will receive Annuity Payments in the form of a Non-Refund Life Annuity, as described below, unless before the Annuity Commencement Date, you select in writing a different annuity form.

You may select a form of annuity (subject to the availability of such annuity under your Employer's Plan), examples of which are described below, and in each case you will be the Annuitant.

Life Annuity with Ten Years Period Certain. This annuity form provides for monthly Annuity Payments to you during your lifetime, but if you die before the end of the ten year period, your Beneficiary will receive the monthly Annuity Payments until the end of the ten year period. After the Beneficiary has begun receiving payments, if the Beneficiary dies while receiving payments before the end of the period, we will pay the Commuted Value of the remaining Annuity Payments to the payee named by the Beneficiary.

Joint and $66\frac{2}{3}\%$ Survivor Life Annuity with Ten Year Period Certain. This annuity form provides a monthly Annuity Payment during your lifetime and $66\frac{2}{3}\%$ of that monthly Annuity Payment to the joint Annuitant after your death if the joint annuitant survives you. If both you and the joint Annuitant die before the end of the ten year period, payments continue to the Beneficiary in the amount last paid until the end of the ten years (the certain period). If the Beneficiary dies while receiving payments before the end of the period, we will pay the Commuted Value of the remaining Annuity Payments to the payee named by the Beneficiary. If a person you have named as your joint Annuitant dies prior to the Annuity Commencement Date, your election of this annuity form is canceled automatically.

Full Cash Refund Annuity. This annuity form provides for monthly Annuity Payments to you, continuing until your death. If the aggregate amount of the monthly Annuity Payments that we made to you is less than your vested Account Value at the Annuity Commencement Date, we will pay the difference to the Beneficiary.

Joint and Survivor Life Annuity. Same as the Joint and Survivor Life With Period Certain annuity above, except that payments will end upon the death of the survivor as between the Annuitant and the joint Annuitant. There is no guaranteed minimum payment period.

Non-Refund Life Annuity. We make a monthly Annuity Payment until your death. No amount is payable to any joint Annuitant or Beneficiary.

Other Forms. In addition to the forms of annuity listed above, your Plan may offer additional forms of annuity as of your Annuity Commencement Date. We may, if offered by your Plan, permit you to elect a different period certain for life annuities and joint and survivor life annuities. Currently, in addition to the ten year period, we permit the election of life annuities with periods certain of three, five and fifteen years. Additionally, we may, if offered by your Plan, permit you to elect a different percentage survivorship benefit for joint and survivor life annuities (with or without period certain). Currently, in addition to the $66\frac{2}{3}\%$ survivorship benefit, we offer survivorship benefits of 50%, 75% and 100%. We have the right to discontinue offering these periods certain and survivorship benefits at any time unless your Contract provides otherwise.

Death Benefit After Annuity Commencement Date

If you (and your joint Annuitant if the form is a joint annuity) were to die on or after the Annuity Commencement Date and annuity payments have begun, your Beneficiary will receive the benefit (if any) provided by the form of annuity under which Annuity Payments were due. If you elect a form of annuity that does not provide for a certain period or full cash refund, then no payments or death benefit will be due following the death of the Annuitant (and the joint Annuitant, as applicable) after the Annuity Commencement Date. See "Available Forms of Annuity" above.

Single Sum Payment for Small Annuity Payments

If your vested Account Value is \$1,000 or less (or such greater amount as may be permitted by law and specified in the Plan) on the Annuity Commencement Date you have requested, or at your Required Beginning Date, as applicable, we will pay your Account Value to you in a single sum payment, and you may not elect to receive Annuity Payments. Alternatively, we may make such single sum payment to an IRA (or Roth IRA for Designated Roth Accounts) established by you (or your employer for you) if the Plan so provides. See “*Minimum Required Distributions.*”

OUR GENERAL ACCOUNT

Scope of Prospectus

We have not registered the Contracts under the Securities Act of 1933 for allocations to the General Account, nor is the General Account registered as an investment company under the 1940 Act. Disclosures regarding the fixed portion of the Contracts and the General Account, however, generally are subject to certain provisions of the federal securities laws relating to the accuracy and completeness of statements made in prospectuses. For more details regarding the General Account, you should refer to the Contract.

General Description

Amounts you allocate under a Contract to the General Account become part of our general assets. Our General Account supports our insurance and annuity obligations, including the Payment of Claims under our Contracts and our Policies, and is subject to the claims of our creditors. The General Account consists of all of our general assets, other than those in the Separate Account and other segregated asset accounts.

We bear the full investment risk for all amounts that Participants allocate to the General Account. We have sole discretion to invest the assets of the General Account, subject to applicable law. Your allocation of Account Value to the General Account does not entitle you to share in the investment experience of the General Account. You should consider our claims paying ability and financial strength when allocating amounts to the General Account.

We guarantee that we will credit interest for the life of the Contract to Account Values in the General Account at a rate at least equal to the minimum rate required by your Contract, if any. If your Contract does not set forth a minimum rate, we will credit interest at a rate at least equal to the minimum rate required by applicable state law or if no state law minimum rate is applicable to a Contract, the guaranteed minimum credited interest rate determined by us annually in accordance with the National Association of Insurance Commissioners ("NAIC") standard non-forfeiture law for annuities. The NAIC minimum rate is determined in accordance with a formula. The current NAIC minimum rate formula as applied by us is based upon the five-year constant maturity treasury rate reported by the Federal Reserve as of the close of business on the last business day each October. In no event under the current NAIC formula will the minimum guaranteed credited interest rate be less than 1% nor more than 3%. We determine whether the application of the formula will change the minimum guaranteed rate each November, and any change is effective the following January 1. In our sole discretion, we may credit a higher rate of interest to Account Values in the General Account, although we are not obligated to credit interest in excess of the minimum rate. We compound interest daily on Account Values in the General Account, to produce an effective annual yield that is equal to the stated interest rate. You can find the current rate for your Account Value in the General Account in your quarterly statement or by logging in to the secure "My Account" section of our website, www.mutualofamerica.com.

The interest rates may be different for the portion of your Account Value in the General Account being held as collateral for a loan.

We reserve the right to credit a higher interest rate than the rate otherwise set for amounts allocated to the General Account when the Employer uses the online retirement plan administration system provided by us or a subsidiary for the transmission and receipt of certain information regarding Participants, Contributions and other Contract information, and in certain other circumstances.

Refer to the additional information about our General Account's operations in Appendix B to this Prospectus.

Transfers and Withdrawals

You may transfer Account Value to and from the General Account, subject to any restrictions contained in your Employer's Plan. To the extent permitted by the Code and your Plan, you may withdraw your Account

Value from the General Account prior to the Annuity Commencement Date. See *“Your Right to Transfer Among Investment Alternatives,” “Frequent Purchases and Redemptions of Subaccount Accumulation Units”* and *“Your Right to Make Withdrawals, including by Specified Payments”* under *“Our Payment of Account Value to You or a Beneficiary.”* We have the right to delay certain transfers and withdrawals from the General Account for up to six months following the date that we receive the transaction request.

WHERE TO CONTACT US AND GIVE US INSTRUCTIONS

Transfers and Allocation Changes by Telephone or Internet

You may make requests by telephone or Internet for transfers of Account Value among Investment Alternatives (except for transfers to any of the International Funds) or to change the Investment Alternatives to which we will allocate your future Contributions, except that we do not accept withdrawal requests by telephone or Internet. On any Valuation Day, we will consider requests by telephone or Internet that we receive prior to 4 p.m. Eastern Time (or the close of the New York Stock Exchange, if earlier) as received that day. We will consider requests that we receive at or after 4 p.m. Eastern Time (or the Exchange close) as received on the next Valuation Day.

You must use a password to make Internet requests. Your use of the Password constitutes agreement to use our website in accordance with our rules and requirements. To change your Password, you may follow the instructions at our Internet website. To make telephone requests, you will be asked to provide your personal identification number (PIN) or identifying personal information to our Customer Service Representative.

We reserve the right to suspend or terminate at any time the right of Participants to request transfers or reallocations by telephone or Internet. We also reserve the right not to accept powers of attorney or other trading authorizations granted by any Participant to a third party. Either telephone or Internet transactions may not be possible during periods of heavy usage or from time to time for technical reasons, and you should place your order by an alternate method during any such period. The Company's failure to follow reasonable procedures may result in liability for any losses due to any unauthorized or fraudulent telephone or Internet transfers.

We will not be liable for following instructions communicated by telephone or Internet that we reasonably believe to be genuine. To confirm that instructions communicated by telephone or Internet are genuine we will ask for personally identifying information to confirm your identity, record all telephone transactions and provide confirmation of transactions, in writing, except for allocation changes made over the Internet.

Frequent Purchases and Redemptions of Subaccount Accumulation Units

The purpose of our Contracts is to assist with the accumulation of long-term retirement savings. Our Contracts are not intended to provide Contractholders and Participants with a means to engage in market timing through frequent transfers of their Account Values in an attempt to take advantage of daily fluctuations in the securities markets.

Excessive frequent transfer practices designed to take advantage of short-term market changes may cause disruption to the efficient administration of portfolio management strategies and increase transaction costs. Under certain market conditions, such transfer practices can harm the investment performance of an Underlying Fund if it involves amounts which are substantial when compared to the net total Underlying Fund assets under management.

Each Underlying Fund has reserved the right to reject any aggregate purchase of Underlying Fund shares that it determines to be inconsistent with the Underlying Fund's policies and procedures relating to market timing. As such, there is also a risk that excessive frequent transfer practices by individual Contractholders and Participants could cause an Underlying Fund to reject a net purchase order from a Subaccount on behalf of many Contractholders and Participants, thereby compromising our ability to carry out purchase and redemption orders of many of our Contractholders and Participants.

In consideration of the above, we have adopted and implemented the following policies and procedures with regard to frequent transfers.

Transfers into any of the Subaccounts that invest in the International Funds can only be effected by mail. Because of the time difference between the close of the United States securities markets and the close of international securities markets, the International Funds are more likely to be subject to market timing transfers than the other Funds. Accordingly, we have adopted a special administrative rule for transfers into any of the Subaccounts that invest in the International Funds and for revocations of such transfer requests. **You must send in writing, by U.S.P.S. regular mail, to our Financial Transaction Processing Center in Boca Raton, Florida, all requests for transfers into any of the Subaccounts that invest in the International Funds or revocations of such transfer requests.** We will not accept orders for transfers of your Account Value to any of the Subaccounts that invest in the International Funds or revocations of such transfer requests placed by any other means, including via our toll free 800 number or our Internet website, nor will we accept such transfer orders or revocations made in writing and delivered by fax, hand or express delivery service to our home office in New York City, any Regional Office or our Financial Transaction Processing Center. We will not accept U.S.P.S. regular mail transfer requests (or revocations of such transfer requests) into any of the Subaccounts that invest in the International Funds that are received at the home office in New York City or any Regional Office. To obtain a form for making written transfer requests, you may call our toll free number, 1-800-468-3785. You may revoke an order for transfer into any of the Subaccounts that invest in the International Funds only in writing sent by U.S.P.S. regular mail to our Financial Transaction Processing Center. **You may continue to place orders for transfers out of any of the Subaccounts that invest in the International Funds either in writing, by calling our toll-free number, or via our website, www.mutualofamerica.com.**

We reserve the right to modify or terminate the administrative rule for transfers to the Subaccounts that invest in International Funds and to extend the rule to other Subaccounts. We also reserve the right to adopt additional rules that would apply to Contractholders and Participants who in our view are repeatedly engaging in short-term trading through transfers of all or a portion of their Account Values in any of the Subaccounts offered under our Contracts. Note: The Mutual of America Investment Corporation Retirement Funds and the Mutual of America Investment Corporation Allocation Funds may invest in shares of the other Mutual of America Investment Corporation Funds, including the International Fund, and are exempt from the requirement to place orders for purchases and sales of such shares by U.S.P.S. regular mail.

We work with the Underlying Funds to discourage Contractholders and Participants from engaging in excessive frequent transfers that could harm any Fund's investment performance. We periodically meet with the management of the Underlying Funds to discuss any factors that may materially impact investment performance of the Underlying Funds, including excessive frequent transfer activity, if any. We periodically request a description of the Underlying Funds' procedures and controls used to identify any excessive frequent transfer activity and a report on whether any such activity might have an adverse effect on the investment performance of any of the Underlying Funds. It should be noted that each of the Underlying Funds has established its own internal restrictions or minimums, and may decide to apply its own frequent trading policies and procedures to your transactions in the event it determines that, in its opinion, our procedures do not satisfy its particular policies and procedures. The Underlying Fund policies and procedures, if applied to your transactions, could result in a limit on the number of trades you can request in specified time periods, temporary blockage of trades or other actions. In addition, we may be required to disclose information on participant transfers to the Underlying Funds. We also request assurance that the Underlying Funds are correctly daily valuing their Subaccounts and appropriately using Fair Value Pricing, where required.

We aggregate all daily purchase or redemption orders received from all Contractholders and Participants under the Contracts into a net purchase or redemption of shares of the Underlying Funds. We monitor such aggregate net daily purchase and redemption into or out of each Underlying Fund to make a determination, in our opinion, as to whether such aggregate net trading activity is material in relation to the total assets managed by each of the Underlying Funds, and if so, whether it could have an adverse impact on an Underlying Fund's investment performance based upon the total net assets under management. We reserve the right to look back from any daily purchase or redemption activity in order to identify frequent transfer activity involving substantial amounts.

Depending on the nature of the net transfer activity, we will determine if there is frequent transfer activity conducted by the same Contractholders and Participants which could adversely impact the investment performance of an Underlying Fund, in view of the total net assets of the Underlying Fund, or could cause an Underlying Fund to reject a net purchase order on behalf of all Contractholders and Participants. In this regard, we can review individual purchase and redemption requests by Contractholders and Participants. If, in our opinion, excessive frequent transfer activity could cause an adverse effect on the investment performance of an Underlying Fund or could cause an Underlying Fund to reject a net purchase order on behalf of all Contractholders and Participants, we will take such actions as are appropriate to discourage such activity from continuing, as noted below. We do not accommodate Participants engaging in market timing. We will take the following actions in the following order:

- contact the Contractholder or Participant and remind them that the Contracts are not designed to be used for such frequent transfers, request that such activity cease, and inform them that their use of the Internet or the 800-line privileges for transfer activity will be suspended if the activity does not cease;
- if the activity does not cease, suspend the Contractholder's or Participant's Internet and 800-line privileges for transfers and require that all future purchase and redemption requests be carried out solely via a signed, written request to initiate any transaction, to be sent to our Financial Transaction Processing Center in Boca Raton via U.S.P.S. regular mail (the "Regular U.S. Mail Rule");
- then, in appropriate circumstances reject a transfer request, consistent with applicable law, rule, and regulation.

These procedures are applied uniformly to all Contractholders and Participants, individually and in the aggregate, engaging in such frequent transfer activity. The Contracts seek to provide a high degree of flexibility to Contractholders and Participants in managing their long-term retirement savings and other benefits and to this end do not have "front end" charges on contributions or transfers, or "back end" surrender or redemption charges on transfers or withdrawals. The Contracts permit unlimited, no-fee transfers between and among our General Account and the Subaccounts. We have no arrangements with any person or entities to permit frequent transfer activity and no such arrangements are permitted. We have not set a restriction on the amounts or number of transactions allowed in a given period and have not established a minimum holding period other than as may be applicable regarding the policies as noted above, nor have we set an exchange or redemption fee.

There may be legal and technological limitations on our ability to impose restrictions or limitations on the transfer practices of our Contractholders and Participants which arise out of the state law affecting a Contract and the necessary judgments involved in creating monitoring parameters. Consequently, our ability to discourage excessive frequent transfers that do not involve material or substantial amounts in the Subaccounts may be limited. The detection or deterrence of frequent transfer activity involves judgments that are inherently subjective. Accordingly, there is no assurance that we can restrict all transfer activity that may adversely affect Contractholders or Participants. There can be no assurance that frequent transfers in the Subaccounts will not occur. As a result of the limitations, restrictions and judgments described in this paragraph, it is possible that some participants may succeed in frequent trading activities, and in that eventuality, the effects, if any, of such activities may to some degree impact the other participants in the Separate Account.

Contacting Mutual of America

Our home office address is:

Mutual of America Life Insurance Company
320 Park Avenue
New York, New York 10022-6839

You can obtain the address of your Regional Office by calling our toll-free number, 1-800-468-3785 or by visiting our website at www.mutualofamerica.com.

Participants and Contractholders must send in writing all notices and elections required or permitted under the Contracts, except that you may give certain instructions by telephone or Internet, as described above.

Where You Should Direct Requests

You may request an allocation change or a transfer of Account Value among Investment Alternatives (except for transfers to any of the International Funds) by calling 1-800-468-3785, visiting our website at www.mutualofamerica.com, or sending your written request to our Financial Transaction Processing Center. You must send requests for transfer of Account Value to the International Funds or revocations of such requests by U.S.P.S. regular mail to our Financial Transaction Processing Center. The address is:

Mutual of America Life Insurance Company
Financial Transaction Processing Center
1150 Broken Sound Parkway NW
Boca Raton, FL 33487-3598

For withdrawals, you must make your request according to our procedures, which we may change from time to time. Under our current procedures, you may make a withdrawal request by writing to our Withdrawal Processing Center, which you can call at 877-567-9662. Written requests to the Withdrawal Processing Center should be sent to:

Mutual of America Life Insurance Company
Withdrawal Processing Center
1150 Broken Sound Parkway NW
Boca Raton, FL 33487-3598

You should use our forms to submit written requests to us; incomplete, unclear or unsigned forms will be returned without action.

ADMINISTRATIVE MATTERS

Confirmation Statements to Participants

We will send you a confirmation statement each time you change your allocation instructions (except that we will not send one for allocation instruction changes via our website), we receive a new Contribution from or for you, you transfer any portion of your Account Value among the Investment Alternatives, the change in the number of Accumulation Units and the change in Accumulation Unit Values attributable to your plan becoming, or ceasing to be, eligible for the Reduced Fee, or you make a withdrawal. A confirmation statement for a new Contribution or a change in the number of Accumulation Units and the change in Accumulation Unit Values attributable to your plan becoming, or ceasing to be, eligible for the Reduced Fee may be part of your next quarterly (or monthly, if applicable) account statement. You should promptly report to us any error in a confirmation statement or quarterly statement. Please report any such error within 30 days after the date of the confirmation or the end of the period covered by the quarterly statement for correction.

Designation of Beneficiary

You may designate a Beneficiary to receive any payments due upon your death, subject to any limits under a Plan or the Code. You may change the Beneficiary while you are living, either before or after the Annuity Commencement Date, by providing us (or your Employer when the Employer has agreed to hold such information) with written notice of the change. The designation or change in designation will, upon receipt by us, take effect as of the date you signed the written notice, whether or not you or the Beneficiary is living at the time of such receipt. Designations or changes in designation made via your employer will be deemed to be received by us at the time your employer enters the information on our system. We will not be liable, however, for any payment or settlement we make before we receive the notice from you or your employer, as the case may be, of Beneficiary or change of Beneficiary.

If you are married, the Beneficiary will be your Eligible Spouse unless we have received consent from the Eligible Spouse to permit another Beneficiary. The consent must:

- be in writing
- be signed by the Eligible Spouse and witnessed either by a notary public or a Plan representative
- agree to your election to waive any qualified preretirement survivor annuity and qualified joint and survivor annuity forms of benefit that otherwise would be applicable, and
- agree to the designation of a Beneficiary other than your Eligible Spouse.

You may not make subsequent Beneficiary designations or selections of forms of annuity benefit unless your Eligible Spouse provides written consent in the same manner.

You should specify a Beneficiary and periodically review your Beneficiary designation. We are required to pay the Beneficiary as shown in our records. You may not change a Beneficiary by naming a different person in your will.

If no Beneficiary designated by you is living at the time of your death during the Accumulation Period, or upon your death (and the death of the joint Annuitant, if any) during the Annuity Period, the Beneficiary or Beneficiaries will be determined in accordance with the Contract. The Contract lists classes of Beneficiaries in an order of preference. We will pay the surviving family member(s) in the first surviving class of Beneficiaries, in this order: your spouse; your children; your parents; and your brothers and sisters. If we do not find family members in these classes, we will pay the executors or administrators of your estate.

Every state has unclaimed property laws which generally declare annuity contracts to be abandoned after a period of inactivity of three to five years from the date the death benefit is due and payable. For example, if the payment of a death benefit has been triggered, but, after a thorough search, we are unable to locate the Beneficiary of the death benefit, or the Beneficiary does not come forward to claim the death benefit in a timely manner, the death benefit will be paid to the abandoned property division or unclaimed property office of the state in which the beneficiary or the contract owner last resided, as shown on our books and records, or to our state of domicile. This “escheatment” is revocable, however, and the state is obligated to pay the death benefit if your Beneficiary steps forward to claim it with the proper documentation. To prevent such escheatment, it is important that you periodically review and update, if necessary, your Beneficiary designations, including full names and complete addresses, if and as they change.

Certain Administrative Provisions

Assignment of Contracts. Contractholders and Participants may not assign or transfer a Contract or any rights under a Contract, except as otherwise required or permitted by law.

Modification of Contracts. Our rights and obligations under a Contract cannot be changed or waived, unless one of our duly authorized officers signs a written agreement of the change or waiver.

We may change a Contract at any time by amendment or replacement, provided we give the Contractholder at least 60 days’ notice, without the consent of the Contractholder, any Participant or the consent of any other person who is or may become entitled to benefits under the Contract. Any change we make may not affect the amount or the terms of Annuity Payments that began before such change. See “*Our Payment of Account Value to You or a Beneficiary—Discontinuance of a Contract.*”

Evidence of Survival. When payment of a benefit is contingent upon the survival of any person, we may require that evidence of that person’s survival be furnished to us, either by personal endorsement of the check drawn for payment, or by other means satisfactory to us. If satisfactory evidence of survival is not received by us within 30 days following our request for it, we may suspend benefit payments until such evidence is received.

Misstatement of Information. If we pay a benefit under a Contract based on information that you or a Beneficiary misstated to us, we will recalculate the benefit when we learn of the misstatement. We will adjust the amount of the benefit payments, or the amount applied to provide the benefit, or both, to the proper amount we determine based on the corrected information.

If we underpaid benefits due to any misstatement, we will pay the amount of the underpayment in full with the next payment due under the Contract. If we overpaid any benefits due to a misstatement, we will deduct the overpayment to the extent possible from payments as they become due under the Contract. We will include interest on the amount of any underpayments or charge interest on overpayments, at the effective rate set forth in the Contract or as may be required under state insurance law provisions.

Information and Determination. Contractholders and Participants, as appropriate, must furnish us with the facts and information that we may require for the operation of the Contract including, upon request, the original or photocopy of any pertinent records held by the Contractholder or Participant. A Contractholder should report to us any determination that the Contractholder or employer makes pursuant to the terms of the Plan. We may rely on reports and other information furnished by Contractholders, employers or Participants and are not obligated to inquire as to the accuracy or completeness of such reports and information.

Non-Alienation of Benefits. To the extent permitted by law (a) no amount payable with respect to you may be subject to alienation, attachment, garnishment, levy (other than a federal tax levy or a Qualified Domestic Relations Order), execution, or other legal or equitable process, and (b) no such amount will in any way be subject to any legal process that would subject it to the payment of any claim against you or a Beneficiary.

Participation in Divisible Surplus

We are a mutual life insurance company and consequently have no stockholders. Participants share in our earnings through any dividends approved by the Company's Board of Directors. We can give no assurance as to the amount of divisible surplus, if any, that will be available for distribution under the Contracts in the future. The determination of such divisible surplus is within the sole discretion of our Board of Directors. No dividends are anticipated.

FEDERAL TAX INFORMATION

For federal income tax purposes, the Separate Account is not separate from us, and its operations are considered part of our operations. Under existing federal income tax law, we do not pay taxes on the net investment income and realized capital gains earned by the Separate Account. We reserve the right, however, to make a deduction for taxes if in the future we must pay tax on the Separate Account's operations.

Obtaining Tax Advice

The discussion below of the current federal tax status and consequences for Participants under the Contracts does not cover every situation and is for information purposes only. Tax provisions and regulations may change at any time. Tax results may vary depending upon your individual situation, and special rules may apply to you in certain cases. You also may be subject to state and local taxes and state and local tax treatment may not conform to federal tax law. For these reasons, you or a Beneficiary should consult a qualified tax adviser for complete tax information before taking any actions that could have tax consequences.

Payments Under Annuity Contracts Generally

Section 72 of the Code describes the income taxation of payments under annuity contracts, either during the accumulation period or after the annuity commencement date. We intend that the provisions of Section 72 will apply to payments we make under the Contracts. The general rule is that you must receive a payment under a Plan in order to be subject to income taxation. You do not include in your gross income the interest and investment earnings we credit to your Account Value until you withdraw or otherwise receive such amounts. However, certain assignments or pledges of a Contract or loans under a Contract may be treated as a distribution and accelerate the taxability of investment earnings.

Under general tax rules, when you receive a Plan distribution or Annuity Payments, all or part of the payment will be taxable to you as ordinary income. An important factor in determining the taxable portion is whether you have an investment in the contract, which generally is the amount of after-tax Contributions that you have made and not previously withdrawn. The taxation of distributions from Designated Roth Accounts is determined separately from the taxation of your Employee Contribution Account and Rollover Contribution Account. In addition, qualified distributions from Designated Roth Accounts are not taxable. See “*Special Treatment for Designated Roth Contributions*” below.

A Participant in a 403(b) Thrift Plan will not have any investment in the contract (unless the Participant has a Designated Roth Account or if the Participant has previously defaulted on a loan and received a deemed distribution). A Participant in a 401(a) or 401(k) Thrift Plan may have an investment in the contract, depending on whether the Plan provides for after-tax Contributions or the Participant has a Designated Roth Account (or if the Participant has previously defaulted on a loan and received a deemed distribution).

The following are general concepts, applicable for the discussion below about specific types of distributions.

- If you do not have an investment in the contract, you must include in gross income the entire amount received during the tax year.
- If you do have an investment in the contract, you may be able to exclude from gross income a portion of the Annuity Payments or other distribution received.
- The amount you may exclude from gross income each year represents a partial return of your Contributions, if any, that you made with after-tax dollars (i.e., Contributions that you did not deduct or exclude from gross income for the tax year when the Contributions were made).
- The simplified method is used to determine the percentage of Annuity Payments that you may exclude from gross income for a tax year. The percentage you may exclude is calculated by dividing your investment in the contract by your total anticipated payments from the Contract.

Withdrawals. When you withdraw a portion of your Account Value, under 403(b) and 401(k) contracts, rollover contributions are withdrawn first, vested employer contributions are withdrawn next and then contributions made by the employee. Under 401(a) contracts, rollover contributions are withdrawn first, then after tax employee contributions are withdrawn on a pro rata basis and then employer contributions. If you receive amounts (that are not Annuity Payments) under a Contract when you have an investment in the contract, you generally may exclude a portion of the payments from gross income. You may exclude from gross income an amount determined by dividing your investment in the contract by your vested Account Value as of the date of the distribution. The Internal Revenue Service may indicate another date for valuing Account Values for this purpose.

Single Sum Payments. If you receive a single sum payment of the Account Value, you must include in gross income, for the tax year in which you receive the payment, the difference between the amount of the payment and your investment in the contract, if any. Special income tax treatment may be available if a payment constitutes a “lump sum distribution” made from a retirement plan meeting the requirements of Section 401(a) of the Code.

Annuity Payments. If you begin to receive Annuity Payments, or another form of periodic payments such as an installment method for a fixed period or a fixed amount, you may apply the simplified method to determine the amount to exclude from gross income for the tax year of the distribution.

The simplified method continues to apply until you recover the investment in the contract. After that time, you will have to include the full amount of each Annuity Payment in gross income for each taxable year. If your death occurs before you have recovered the investment in the contract, the unrecovered amount may either be deducted on the final income tax return for your last taxable year or by the Beneficiary.

Special Treatment for Designated Roth Contributions. If permitted by your Plan, you may irrevocably designate a Contribution as a Designated Roth Contribution, to be deposited into a Designated Roth Account. While a Designated Roth Contribution is not excludable from your gross income when made, a qualified distribution from a Designated Roth Account is not includible in your gross income when distributed.

A qualified distribution is generally a distribution made:

1. After the end of the five-year period beginning with the year in which you first made a contribution to any Designated Roth Account under the Plan; and
2. In one of the following circumstances:
 - a. You are age 59½ or older, or
 - b. You have died or become disabled.

A deemed distribution due to your default on a loan from your Designated Roth Account is not a qualified distribution, even if it otherwise meets these requirements.

The taxable portion of any distribution from a Designated Roth Account that is not a qualified distribution will be determined by applying the general tax concepts described above as if your Designated Roth Account were a separate contract, i.e., by dividing your investment in the contract (i.e., your Designated Roth Contributions) by your Designated Roth Account balance as of the date of the distribution.

Penalty Taxes for Premature Withdrawals

In addition to ordinary income taxation, Section 72 of the Code imposes a penalty tax on your premature withdrawals, which are withdrawals before you have reached age 59½. This penalty tax is equal to 10% of the amount of the premature withdrawal that you include in gross income.

In general, the taxable amount of a withdrawal before you reach age 59½ is not subject to a penalty tax if:

1. You have died or become disabled;
2. The withdrawals are Annuity Payments made over your life (or life expectancy) or the joint lives (or joint life expectancies) of you and the Beneficiary;
3. The withdrawals are to pay your medical expenses or those of your spouse or dependents, if the medical expenses would be deductible by you for federal income tax purposes. (Generally, a taxpayer may deduct medical expenses if they are not covered by health insurance or otherwise reimbursed and they exceed 10% of the taxpayer's adjusted gross income);
4. You ended your employment with the Employer during or after the year you attained age 55;
5. You have opted out of participation in a Plan that provides for automatic enrollment within 90 days of your first automatic deferral;
6. You take a qualified birth or adoption distribution; or
7. You are a qualified individual within the meaning of the Coronavirus Aid, Recovery, and Economy Security Act ("CARES Act") and your withdrawal is within the limits under the CARES Act.

There may be additional exceptions available in certain circumstances, and special rules may be applicable in connection with the exceptions enumerated above. You should consult a tax adviser with regard to exceptions from the penalty tax.

Exclusion of Contributions from Gross Income

403(b) Thrift Plan Contracts. We offer the Contract for Thrift Plans designed to meet the requirements of Section 403(b) of the Code. Under Section 403(b), Participants who are employees of public schools and organizations that are exempt from tax under Section 501(c)(3) of the Code may exclude from their gross income the Contributions applied to purchase annuity contracts on their behalf. This exclusion is subject to the following limits:

- The aggregate Contributions per year for each employee cannot exceed the contribution limitation in Section 415(c) of the Code.
- If you make Contributions under a salary reduction agreement, an additional limitation contained in Section 402(g) of the Code is applicable.

Contributions that you may exclude usually are limited to the smaller amount under these provisions. In general, the limitations are as follows:

- The Contributions to the Plan cannot exceed the lesser of \$57,000 for 2020 (indexed for inflation in later years), or 100% of your includable compensation (before salary reduction contributions);
- Your contributions through salary reduction may not exceed \$19,500 for 2020 (indexed for inflation in subsequent years). A special “catch-up” contribution, available to employees with 15 or more years of service with the same Employer who have not made maximum contributions in prior years, may increase that amount by up to \$3,000 per year, to a maximum life-time “catch-up” of \$15,000. If the Employer’s Plan permits, Participants who are age 50 or older by the end of the calendar year may make an additional contribution of up to \$6,500 for 2020 (indexed for inflation in later years). Designated Roth Contributions and Contributions are combined to determine your annual contribution amounts.

Designated Roth Contributions are not excludable from your gross income.

401(a) Thrift Plan Contracts and 401(k) Plans. You may not exclude or deduct Contributions from your gross income, unless your Plan is subject to Code Section 401(k). For 401(k) plans, you may exclude from gross income your salary reduction Contributions of up to \$19,500 for 2020 (indexed for inflation in subsequent years). If the Employer’s Plan permits, Participants who are age 50 or older by the end of the calendar year may make an additional contribution of up to \$6,500 for 2020 (indexed for inflation in later years). For SIMPLE 401(k) Plans, that Participant Contribution limit is reduced to \$13,500 for 2020 and indexed for inflation in later years. If the Employer’s Plan permits, Participants who are age 50 or older by the end of the calendar year may make an additional contribution of up to \$3,000 for 2020 (indexed for inflation in later years). Designated Roth Contributions are included in these limits.

The total amount of Contributions made by you and by the Employer on your behalf for any year is limited to the lesser of \$57,000 for 2020 (indexed for inflation in later years) or 100% of your includable compensation (but before any salary reduction contributions that are excludable from gross income).

Contributions by or for you to other employer retirement plans may reduce the above limits for you.

Designated Roth Contributions are not excludable from your gross income.

Minimum Required Distributions

The Code contains a series of rules that require you (or your Beneficiary) to take minimum distributions beginning at a certain time (called the “Required Beginning Date”) under any of the Plans for which we issue Contracts. For Plans subject to Code Section 403(b), you may take the required amount from a Contract we have issued, or from other contracts of the same type that you own.

Under the Coronavirus Aid, Recovery, and Economy Security Act (“CARES Act”), no distributions of Account Value are required in 2020. Beginning in 2021, you generally must begin taking distributions of Account Value by April 1 of the year following the year you reach age 72, unless you are still employed (subject to certain restrictions if you own 5% or more of the Plan Sponsor). A Plan, however, may require you if you are still employed to begin receiving minimum distributions at age 72. If you reached age 70½ during a year prior to 2020, you were required to begin taking distributions of Account Value by April 1 of the year following the year you reached age 70½. However, as noted above, the CARES Act waived all minimum required distributions for 2020.

We will provide explanatory information to Participants before their Required Beginning Dates. If, in any year, you do not satisfy the minimum distribution requirements, you may owe a penalty tax equal to 50% of the difference between the required minimum and the actual amount you withdrew in that year. In addition, the Plan may make the minimum payment to you without your consent.

Federal tax law provisions concerning distributions upon the death of a Participant may reduce the period over which a Beneficiary may take or defer receipt of the death benefit. See *“Our Payment of Account Value to You or a Beneficiary—Death Benefit during the Accumulation Period.”*

Federal Estate Taxes

The death benefit payable to your Beneficiary is included in your estate for federal estate tax purposes, except in limited circumstances. See *"Obtaining Tax Advice."*

A Beneficiary generally will not receive a "stepped-up basis" for the increase in value under your Contract over the amount of your Contributions. The gain under a Contract is called "income in respect of a decedent" (**IRD**), and the Beneficiary may owe income tax at ordinary income rates on the IRD when the Beneficiary receives the death benefit. See *"Obtaining Tax Advice."* If your estate pays any estate tax on the death benefit, the Beneficiary may be able to credit the estate tax paid against the income tax the Beneficiary owes.

A Beneficiary should consult a tax adviser for a complete explanation of the rules that will apply to the Beneficiary's particular situation.

Withholding on Annuity Payments and Other Distributions

We are required to withhold federal income tax on Annuity Payments and other distributions, such as single sum distributions or withdrawals. In addition, certain states require us to withhold if federal withholding is applicable. In some instances, you may elect to have us not withhold federal income tax.

Most withdrawals are subject to mandatory automatic 20% federal income tax withholding for any eligible rollover distribution unless you elect to have us pay the withdrawal directly, as a federal income tax-free rollover, to another eligible plan or an IRA. The same rules generally apply to payments of death benefits to a Beneficiary, or to payments to a spouse or former spouse in connection with a divorce or separation decree or court order. A direct rollover to an IRA by a surviving spouse Beneficiary, or a direct transfer to an inherited IRA by a non-spouse Beneficiary, is not subject to federal income tax withholding. For purposes of these withholding and rollover rules, a "spouse" means only a spouse recognized under federal law.

The mandatory 20% tax withholding also does not apply to any distribution that is:

- one of a series of substantially equal periodic payments (not less frequently than annually) made for your life (or life expectancy) or the joint lives (or joint life expectancies) of you and your designated Beneficiary, or a specified period of 10 years or more,
- a minimum distribution required under Section 401(a)(9) of the Code,
- a hardship withdrawal if permitted by the Plan,
- a qualified distribution from a Designated Roth Account, or
- a distribution to a qualified individual under the CARES Act.

For all amounts not subject to the mandatory 20% withholding, federal income tax is generally required to be withheld unless Participant elects not to have federal income tax withheld.

When you (or a Beneficiary) request withdrawals or Annuity Payments, we will give detailed information and advise you (or the Beneficiary) of possible elections to be made. Participants and Beneficiaries should carefully review information they receive from us.

YOUR VOTING RIGHTS FOR MEETINGS OF THE UNDERLYING FUNDS

We will vote the shares of the Underlying Funds owned by the Separate Account at regular and special meetings of the shareholders of the Underlying Funds. We will cast our votes according to instructions we receive from Participants. The number of Underlying Fund shares that we may vote at a meeting of shareholders will be determined as of a record date set by the Board of Directors or Trustees of the Underlying Fund.

We will vote 100% of the shares that a Subaccount owns. If you do not send us voting instructions, we will vote the shares attributable to your Account Value in the same proportion as we vote shares for which we

have received voting instructions from Participants. We will determine the number of Accumulation Units attributable to each Participant for purposes of giving voting instructions as of the same record date used by the Underlying Fund. Because there is no required minimum number of shares for which we must receive voting instructions, a small number of participants may control the outcome of the vote.

Each Participant who has the right to give us voting instructions for a shareholders' meeting of an Underlying Fund will receive information about the matters to be voted on, including the Underlying Fund's proxy statement and a voting instructions form to return to us.

We may elect to vote the shares of the Underlying Funds held by our Separate Account in our own discretion if the Investment Company Act of 1940 is amended, or if the present interpretation of the 1940 Act changes with respect to our voting of these shares.

PERFORMANCE INFORMATION FOR THE SUBACCOUNTS

Money Market Fund

From time to time, we may include quotations of the *yield* and *effective yield* of the Separate Account's Money Market Fund in advertisements, sales literature or reports to Participants. These yield figures show historical performance of the Fund assuming a hypothetical investment for the period indicated in the yield quotation. Yield figures do not indicate future performance.

The yield of the Money Market Fund refers to the net investment income generated by the Fund over a specified seven-day period (with the ending date stated). We then annualize this income. That is, we assume that the amount of income the Fund generates during that week is generated during each week in a 52-week period and we show the income as a percentage.

The effective yield is calculated similarly to yield, except that when we annualize income, we assume that the income earned by an investment in the Fund is reinvested. The effective yield will be slightly higher than the yield because of the compounding effect of this assumed reinvestment. Yield and Effective Yield are calculated in accordance with SEC standards. Refer to the *Statement of Additional Information* under the heading "Yield and Performance Information" for more information.

Yield and effective yield for the Money Market Fund will vary based on its expenses and the performance of the Mutual of America Investment Corporation Money Market Fund, which reflects (among other things) changes in market conditions and the level of its expenses. You can lose money invested in the Money Market Fund. The Money Market Fund had negative returns for periods of time in each calendar year from 2009 through 2017, and for certain pricing tiers in 2018 and 2019.

Total Return of Subaccounts

We may advertise performance related information for the Subaccounts. Performance information for the Subaccounts is based upon past performance and is not an indication of future performance. Total returns are calculated in accordance with SEC standards and such returns are referred to as "standardized total returns." The standardized total return contained in such advertising is customarily calculated for one, three, five and ten year periods from the later of the Separate Account's inception or the Subaccount's inception. Different periods are used if either the Subaccount or the Separate Account has not been in existence for at least ten years. Total return is determined by comparing the value of an investment in the Subaccount at the beginning of the relevant period to the value of that investment at the end of the period, with deductions from total return for the total annual Underlying Fund operating expenses, any contingent deferred sales charge (we do not currently have such charges), and Separate Account Annual Expenses. Total return quotations are expressed in terms of average annual compounded rates of return for all periods quoted and assume that all dividends and capital gains distributions were reinvested. Total return for a Subaccount will vary based on its expenses and its performance which reflects (among other things) changes in market conditions.

We may include Average Annual Total Returns reflecting reduced fees available to participants in certain plans as described in “*Tables of Annual Expenses*” and “*Charges under the Contracts*” in the Prospectus. We may include non-standardized total returns that predate the inception of the Subaccount, by assuming that the Subaccounts had been included in the Separate Account for periods prior to their inception with the Separate Account and deducting charges equal to those currently assessed by the Separate Account along with actual total annual Underlying Fund operating expenses. All non-standard total return advertisements are, and must be, accompanied by standardized total returns.

We may also include information in our advertisements that addresses various topics, such as the effects of various current developments on the economy, securities markets, investment strategies and techniques, customer profiles and hypothetical investment scenarios, financial management, tax and retirement planning and other information relevant to investing in the Separate Account and your Contract.

For a detailed description of the methods we use to determine yield and total return for the Separate Account’s Subaccounts, see the Statement of Additional Information.

FUNDING AND OTHER CHANGES WE MAY MAKE

We reserve the right to make certain changes to the structure and operation of the Subaccounts at our discretion and without your prior consent. We may add, delete, or substitute Subaccounts for all contractowners or only for certain classes of contractowners. New or substitute Subaccounts may have different fees and expenses, and may only be offered to certain classes of contractowners. In making changes, we will comply with applicable law and will obtain the approval of Participants and/or the Contractholders, if required.

Substitutions may be made with respect to existing investments or the investment of future purchase payments, or both. We may close Subaccounts to allocations of purchase payments or contract value, or both, at any time in our sole discretion. The underlying funds, which sell their shares to the Subaccounts pursuant to participation agreements, also may terminate these agreements and discontinue offering their shares to the Subaccounts. Substitutions might also occur if shares of an underlying fund should no longer be available, or if investment in any underlying fund’s shares should become inappropriate, in the judgment of our management, for the purposes of the contract, or for any other reason in our sole discretion and, if required, after obtaining any approval that may be required by law or regulation.

We also may:

- create new Subaccounts of the Separate Account at any time;
- to the extent permitted by state and federal law, modify, combine or remove Subaccounts in the Separate Account;
- transfer assets we have determined to be associated with the class of contracts to which the Contracts belong from one Subaccount to another Subaccount;
- create additional separate accounts or combine any two or more accounts including the Separate Account;
- transfer assets we have determined to be associated with the class of contracts to which the Contracts belong from the Separate Account to another separate account of ours by withdrawing the same percentage of each investment in the Separate Account, with appropriate adjustments to avoid odd lots and fractions;
- operate the Separate Account as a diversified, open-end management investment company under the 1940 Act, or in any other form permitted by law, and designate an investment advisor for its management, which may be us, an affiliate of ours or another person;
- deregister the Separate Account under the 1940 Act; and
- operate the Separate Account under the general supervision of a committee, any or all the members of which may be interested persons (as defined in the 1940 Act) of ours or our affiliates, or discharge the committee for the Separate Account.

We may modify the provisions of the contracts to reflect changes to the Subaccounts and the Separate Account and to comply with applicable law. We will not make any changes without any regulatory approval that may be required and, if we make any such changes, we will provide you with written notice as may be required under applicable law or regulation.

LEGAL PROCEEDINGS

We are engaged in litigation of various kinds, which in our judgment are not likely to have a material adverse effect on the Separate Account, the ability of the Company to perform under its principal underwriting contract with the Separate Account, or the Company's ability to meet its obligations under the Contracts. There are no legal proceedings pending to which the Separate Account is a party.

OUR STATEMENT OF ADDITIONAL INFORMATION

The Statement of Additional Information contains more information about the Contracts and our operations. It also contains the most recent audited financial statements of Separate Account No. 2 and Mutual of America.

Table of Contents of Statement of Additional Information

Distribution of the Contracts	Periodic Reports
Calculation of Accumulation Unit Values	Independent Registered Public Accounting Firm
Yield and Performance Information	Additional Information
Safekeeping of Separate Account Assets	Financial Statements
State Regulation	

How To Obtain a Statement of Additional Information

You may receive a copy of the Statement of Additional Information at no charge by calling 1-800-574-9267 or by completing the Form below and mailing it to Mutual of America Life Insurance Company, 320 Park Avenue, New York, New York 10022-6839.

The Securities and Exchange Commission has an Internet website at <http://www.sec.gov>. You may obtain our Registration Statement for the Contracts, including the SAI, and the Separate Account's annual financial statement reports through the SEC's Internet site. You also may obtain copies of these documents, upon your payment of a duplicating fee, by writing to the SEC's Public Reference Section, 100 F Street, NE, Washington, DC 20549-0102. Call 1-202-551-8090 for information on the operation of the SEC's Public Reference Room.

(Please cut here)

To: Mutual of America Life Insurance Company

Please send me a copy of the Statement of Additional Information dated May 1, 2020 for the Thrift Plan Contract offered by Mutual of America. My name and address are as follows:

Name

Street Address

City

State

Zip

APPENDIX A

UNIT VALUE INFORMATION FOR THE SUBACCOUNTS

The tables below show changes in Accumulation Unit values and in the total number of units outstanding for each Subaccount for the ten year period (or from the commencement of operations if less) to December 31, 2019. The information below for each of the ten years (or less, depending on the start date of each fund) ended December 31, 2019 is excerpted from the financial statements of the Separate Account, which have been audited by KPMG LLP, the Separate Account's independent registered public accounting firm. The Separate Account's financial statements for the year ended December 31, 2019, along with KPMG LLP's report thereon, are available to you free of charge by calling 1-800-468-3785.

We calculate Accumulation Unit values from the net asset values of the Underlying Funds. Information for the Goldman Sachs VIT Small Cap Equity Insights Fund, Goldman Sachs VIT US Equity Insights Fund, Delaware VIP® Small Cap Value Series, Neuberger Berman Advisers Management Trust Sustainable Equity Portfolio, and Victory RS Small Cap Growth Equity VIP is based on a partial year because the funds were initially available after July 1, 2019 for investments by Separate Account Participants. The Mutual of America 2065 Retirement Fund will be available on or after July 1, 2020 for investments by Separate Account Participants.

The tables below show three sets of Accumulation Unit values that reflect the highest and lowest levels of annual expenses for active Contracts (Standard Units and Tier 1 Reduced Fee Units, respectively) and the annual expenses for Inactive Contracts. The information for all other Accumulation Unit values, including Tier 2, Tier 3, Tier 4 and Tier 5 Reduced Fee Units, can be found in the SAI. You may obtain a free copy of the SAI by writing to us at 320 Park Avenue, New York, New York 10022-6839 or by calling 1-800-574-9267.

Standard Units (1.35% Separate Account Annual Expenses) (a)

Mutual of America Investment Corporation Equity Index Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 6.660	\$ 7.073	\$ 5.889	\$ 5.331	\$ 5.330	\$ 4.753	\$ 3.643	\$ 3.180	\$ 3.159	\$ 2.783
Unit value, end of year	\$ 8.628	\$ 6.660	\$ 7.073	\$ 5.889	\$ 5.331	\$ 5.330	\$ 4.753	\$ 3.643	\$ 3.180	\$ 3.159
Thousands of accumulation units outstanding, end of year	7,446	7,852	8,490	31,834	53,148	57,445	55,789	59,193	61,506	66,679
Mutual of America Investment Corporation All America Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$17.746	\$19.610	\$16.633	\$15.100	\$15.288	\$13.919	\$10.663	\$ 9.406	\$ 9.497	\$ 8.147
Unit value, end of year	\$22.473	\$17.746	\$19.610	\$16.633	\$15.100	\$15.288	\$13.919	\$10.663	\$ 9.406	\$ 9.497
Thousands of accumulation units outstanding, end of year	896	987	1,124	5,622	9,653	10,455	11,577	12,478	13,523	15,222
Mutual of America Investment Corporation Small Cap Value Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 2.053	\$ 2.436	\$ 2.279	\$ 1.921	\$ 2.013	\$ 1.937	\$ 1.516	\$ 1.329	\$ 1.379	\$ 1.091
Unit value, end of year	\$ 2.412	\$ 2.053	\$ 2.436	\$ 2.279	\$ 1.921	\$ 2.013	\$ 1.937	\$ 1.516	\$ 1.329	\$ 1.379
Thousands of accumulation units outstanding, end of year	6,112	6,766	7,886	30,421	48,899	52,895	60,755	65,627	71,636	75,792

(a) Separate Account Annual Expenses are 1.35%. Performance between August 1, 2010 and June 30, 2017 reflects Separate Account Annual Expenses of 1.20%. Performance prior to August 1, 2010 reflects Separate Account Annual Expenses of 0.90%.

Mutual of America Investment Corporation Small Cap Growth Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 2.152	\$ 2.494	\$ 2.040	\$ 1.910	\$ 1.980	\$ 1.896	\$ 1.359	\$ 1.303	\$ 1.350	\$ 1.023
Unit value, end of year	\$ 2.688	\$ 2.152	\$ 2.494	\$ 2.040	\$ 1.910	\$ 1.980	\$ 1.896	\$ 1.359	\$ 1.303	\$ 1.350
Thousands of accumulation units outstanding, end of year	7,654	8,346	9,932	34,526	58,519	59,683	73,999	70,509	79,438	81,486

Mutual of America Investment Corporation Small Cap Equity Index Fund (Standard)										
	2019	2018(4)								
Unit value, beginning of period	\$ 8.286	\$10.000								
Unit value, end of period	\$10.006	\$ 8.286								
Thousands of accumulation units outstanding, end of period	88	45								

Mutual of America Investment Corporation Mid Cap Value Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 1.892	\$ 2.232	\$ 1.967	\$ 1.714	\$ 1.794	\$ 1.596	\$ 1.264	\$ 1.153	\$ 1.192	\$ 1.013
Unit value, end of year	\$ 2.371	\$ 1.892	\$ 2.232	\$ 1.967	\$ 1.714	\$ 1.794	\$ 1.596	\$ 1.264	\$ 1.153	\$ 1.192
Thousands of accumulation units outstanding, end of year	2,355	2,445	2,882	9,510	15,486	18,280	15,364	14,987	15,772	15,980

Mutual of America Investment Corporation Mid-Cap Equity Index Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 4.184	\$ 4.779	\$ 4.171	\$ 3.503	\$ 3.632	\$ 3.352	\$ 2.547	\$ 2.188	\$ 2.260	\$ 1.808
Unit value, end of year	\$ 5.202	\$ 4.184	\$ 4.779	\$ 4.171	\$ 3.503	\$ 3.632	\$ 3.352	\$ 2.547	\$ 2.188	\$ 2.260
Thousands of accumulation units outstanding, end of year	9,966	7,605	8,925	33,482	58,446	63,510	69,280	66,532	70,910	69,874

Mutual of America Investment Corporation Composite Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$10.006	\$10.478	\$ 9.362	\$ 8.780	\$ 8.816	\$ 8.178	\$ 7.113	\$ 6.448	\$ 6.346	\$ 5.775
Unit value, end of year	\$11.784	\$10.006	\$10.478	\$ 9.362	\$ 8.780	\$ 8.816	\$ 8.178	\$ 7.113	\$ 6.448	\$ 6.346
Thousands of accumulation units outstanding, end of year	1,066	1,165	1,347	6,487	10,951	11,632	12,383	13,626	14,678	16,413

Mutual of America Investment Corporation International Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 0.889	\$ 1.040	\$ 0.846	\$ 0.842	\$ 0.858	\$ 0.924	\$ 0.776	\$ 0.662	\$ 0.766	\$ 0.715
Unit value, end of year	\$ 1.062	\$ 0.889	\$ 1.040	\$ 0.846	\$ 0.842	\$ 0.858	\$ 0.924	\$ 0.776	\$ 0.662	\$ 0.766
Units Outstanding (000's), end of year . . .	2,392	2,381	2,619	7,235	9,614	8,706	9,019	9,256	7,800	6,707

Mutual of America Investment Corporation Money Market Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 2.334	\$ 2.326	\$ 2.340	\$ 2.365	\$ 2.396	\$ 2.429	\$ 2.462	\$ 2.496	\$ 2.531	\$ 2.560
Unit value, end of year	\$ 2.349	\$ 2.334	\$ 2.326	\$ 2.340	\$ 2.365	\$ 2.396	\$ 2.429	\$ 2.462	\$ 2.496	\$ 2.531
Thousands of accumulation units outstanding, end of year	2,400	2,338	2,589	7,992	9,755	11,341	12,778	15,265	17,362	20,295

Mutual of America Investment Corporation Mid-Term Bond Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 2.387	\$ 2.406	\$ 2.382	\$ 2.329	\$ 2.343	\$ 2.297	\$ 2.338	\$ 2.290	\$ 2.180	\$ 2.060
Unit value, end of year	\$ 2.498	\$ 2.387	\$ 2.406	\$ 2.382	\$ 2.329	\$ 2.343	\$ 2.297	\$ 2.338	\$ 2.290	\$ 2.180
Thousands of accumulation units outstanding, end of year	3,130	3,163	4,048	13,855	23,061	24,803	27,517	33,149	35,372	38,104

(4) For the period July 2, 2018 (initial availability) to December 31, 2018.

Mutual of America Investment Corporation Bond Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 6.326	\$ 6.402	\$ 6.258	\$ 6.050	\$ 6.103	\$ 5.810	\$ 5.935	\$ 5.670	\$ 5.349	\$ 5.037
Unit value, end of year	\$ 6.719	\$ 6.326	\$ 6.402	\$ 6.258	\$ 6.050	\$ 6.103	\$ 5.810	\$ 5.935	\$ 5.670	\$ 5.349
Thousands of accumulation units outstanding, end of year	2,460	2,579	3,310	12,112	19,149	20,888	21,938	23,438	23,165	21,945
Mutual of America Investment Corporation Conservative Allocation Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 1.837	\$ 1.901	\$ 1.768	\$ 1.677	\$ 1.690	\$ 1.604	\$ 1.512	\$ 1.425	\$ 1.363	\$ 1.259
Unit value, end of year	\$ 2.066	\$ 1.837	\$ 1.901	\$ 1.768	\$ 1.677	\$ 1.690	\$ 1.604	\$ 1.512	\$ 1.425	\$ 1.363
Thousands of accumulation units outstanding, end of year	5,239	5,045	5,725	15,175	25,936	25,746	23,231	23,645	19,459	17,239
Mutual of America Investment Corporation Moderate Allocation Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 2.328	\$ 2.469	\$ 2.199	\$ 2.040	\$ 2.062	\$ 1.937	\$ 1.695	\$ 1.547	\$ 1.503	\$ 1.342
Unit value, end of year	\$ 2.737	\$ 2.328	\$ 2.469	\$ 2.199	\$ 2.040	\$ 2.062	\$ 1.937	\$ 1.695	\$ 1.547	\$ 1.503
Thousands of accumulation units outstanding, end of year	10,504	10,429	12,064	34,284	54,387	55,236	57,199	56,603	51,632	51,013
Mutual of America Investment Corporation Aggressive Allocation Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 2.709	\$ 2.957	\$ 2.568	\$ 2.344	\$ 2.382	\$ 2.239	\$ 1.824	\$ 1.628	\$ 1.611	\$ 1.391
Unit value, end of year	\$ 3.281	\$ 2.709	\$ 2.957	\$ 2.568	\$ 2.344	\$ 2.382	\$ 2.239	\$ 1.824	\$ 1.628	\$ 1.611
Thousands of accumulation units outstanding, end of year	7,245	7,995	9,194	25,450	36,104	37,261	39,964	42,816	42,489	41,698
Mutual of America Investment Corporation Retirement Income Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 1.466	\$ 1.504	\$ 1.419	\$ 1.352	\$ 1.362	\$ 1.294	\$ 1.220	\$ 1.152	\$ 1.113	\$ 1.031
Unit value, end of year	\$ 1.617	\$ 1.466	\$ 1.504	\$ 1.419	\$ 1.352	\$ 1.362	\$ 1.294	\$ 1.220	\$ 1.152	\$ 1.113
Units Outstanding (000's), end of year . . .	2,984	2,271	2,351	7,316	11,481	10,750	9,177	8,962	8,162	5,971
Mutual of America Investment Corporation 2010 Retirement Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 1.474	\$ 1.524	\$ 1.415	\$ 1.340	\$ 1.351	\$ 1.279	\$ 1.158	\$ 1.068	\$ 1.049	\$ 0.951
Unit value, end of year	\$ 1.645	\$ 1.474	\$ 1.524	\$ 1.415	\$ 1.340	\$ 1.351	\$ 1.279	\$ 1.158	\$ 1.068	\$ 1.049
Units Outstanding (000's), end of year . . .	835	707	595	2,482	6,188	6,133	6,527	7,087	7,327	7,227
Mutual of America Investment Corporation 2015 Retirement Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 1.478	\$ 1.545	\$ 1.414	\$ 1.329	\$ 1.341	\$ 1.267	\$ 1.117	\$ 1.022	\$ 1.013	\$ 0.912
Unit value, end of year	\$ 1.682	\$ 1.478	\$ 1.545	\$ 1.414	\$ 1.329	\$ 1.341	\$ 1.267	\$ 1.117	\$ 1.022	\$ 1.013
Units Outstanding (000's), end of year . . .	2,963	3,481	4,771	15,943	35,223	36,928	37,589	39,009	36,243	33,377
Mutual of America Investment Corporation 2020 Retirement Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 1.499	\$ 1.583	\$ 1.425	\$ 1.328	\$ 1.343	\$ 1.266	\$ 1.088	\$ 0.986	\$ 0.983	\$ 0.871
Unit value, end of year	\$ 1.738	\$ 1.499	\$ 1.583	\$ 1.425	\$ 1.328	\$ 1.343	\$ 1.266	\$ 1.088	\$ 0.986	\$ 0.983
Units Outstanding (000's), end of year . . .	13,487	13,933	16,481	50,676	77,960	69,565	64,446	52,040	42,477	34,563

Mutual of America Investment Corporation 2025 Retirement Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 1.562	\$ 1.670	\$ 1.478	\$ 1.362	\$ 1.380	\$ 1.293	\$ 1.081	\$ 0.969	\$ 0.972	\$ 0.851
Unit value, end of year	\$ 1.846	\$ 1.562	\$ 1.670	\$ 1.478	\$ 1.362	\$ 1.380	\$ 1.293	\$ 1.081	\$ 0.969	\$ 0.972
Units Outstanding (000's), end of year . . .	21,846	21,287	22,979	57,910	78,228	67,887	63,819	53,778	41,690	32,390

Mutual of America Investment Corporation 2030 Retirement Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 1.613	\$ 1.749	\$ 1.527	\$ 1.396	\$ 1.416	\$ 1.321	\$ 1.081	\$ 0.962	\$ 0.972	\$ 0.842
Unit value, end of year	\$ 1.941	\$ 1.613	\$ 1.749	\$ 1.527	\$ 1.396	\$ 1.416	\$ 1.321	\$ 1.081	\$ 0.962	\$ 0.972
Units Outstanding (000's), end of year . . .	21,362	19,799	19,302	46,573	57,899	50,653	47,430	41,160	33,092	24,247

Mutual of America Investment Corporation 2035 Retirement Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 1.615	\$ 1.767	\$ 1.528	\$ 1.388	\$ 1.410	\$ 1.318	\$ 1.059	\$ 0.937	\$ 0.954	\$ 0.819
Unit value, end of year	\$ 1.969	\$ 1.615	\$ 1.767	\$ 1.528	\$ 1.388	\$ 1.410	\$ 1.318	\$ 1.059	\$ 0.937	\$ 0.954
Units Outstanding (000's), end of year . . .	19,663	17,199	16,696	41,698	47,810	41,438	38,511	33,044	25,363	20,271

Mutual of America Investment Corporation 2040 Retirement Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 1.605	\$ 1.767	\$ 1.524	\$ 1.382	\$ 1.407	\$ 1.322	\$ 1.052	\$ 0.929	\$ 0.952	\$ 0.812
Unit value, end of year	\$ 1.967	\$ 1.605	\$ 1.767	\$ 1.524	\$ 1.382	\$ 1.407	\$ 1.322	\$ 1.052	\$ 0.929	\$ 0.952
Units Outstanding (000's), end of year . . .	17,122	15,396	15,386	34,955	38,613	35,020	35,092	30,913	24,331	18,624

Mutual of America Investment Corporation 2045 Retirement Fund (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 1.587	\$ 1.754	\$ 1.510	\$ 1.368	\$ 1.395	\$ 1.315	\$ 1.042	\$ 0.921	\$ 0.946	\$ 0.806
Unit value, end of year	\$ 1.949	\$ 1.587	\$ 1.754	\$ 1.510	\$ 1.368	\$ 1.395	\$ 1.315	\$ 1.042	\$ 0.921	\$ 0.946
Units Outstanding (000's), end of year . . .	19,470	18,216	17,913	42,672	46,205	42,514	41,653	37,864	28,787	21,213

Mutual of America Investment Corporation 2050 Retirement Fund (Standard)									
	2019	2018	2017	2016	2015	2014	2013	2012(1)	
Unit value, beginning of period/year	\$ 1.545	\$ 1.716	\$ 1.475	\$ 1.335	\$ 1.361	\$ 1.286	\$ 1.015	\$ 1.000	
Unit value, end of period/year	\$ 1.900	\$ 1.545	\$ 1.716	\$ 1.475	\$ 1.335	\$ 1.361	\$ 1.286	\$ 1.015	
Units Outstanding (000's), end of period/ year	13,829	11,551	10,677	19,943	15,046	9,097	4,702	493	

Mutual of America Investment Corporation 2055 Retirement Fund (Standard)				
	2019	2018	2017	2016(2)
Unit value, beginning of period/year	\$ 1.086	\$ 1.208	\$ 1.037	\$ 1.000
Unit value, end of period/year	\$ 1.333	\$ 1.086	\$ 1.208	\$ 1.037
Units Outstanding (000's), end of period/ year	7,594	4,271	2,159	451

Mutual of America Investment Corporation 2060 Retirement Fund (Standard)			
	2019	2018(4)	
Unit value, beginning of period	\$ 8.885	\$10.000	
Unit value, end of period	\$10.916	\$ 8.885	
Units Outstanding (000's), end of period	236	34	

- (1) For the period October 1, 2012 (initial availability) to December 31, 2012.
- (2) For the period October 1, 2016 (initial availability) to December 31, 2016.
- (4) For the period July 2, 2018 (initial availability) to December 31, 2018.

Fidelity VIP Equity-Income Portfolio (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 71.959	\$79.454	\$71.207	\$61.004	\$64.219	\$59.726	\$47.118	\$40.611	\$40.663	\$35.642
Unit value, end of year	\$ 90.567	\$71.959	\$79.454	\$71.207	\$61.004	\$64.219	\$59.726	\$47.118	\$40.611	\$40.663
Thousands of accumulation units outstanding, end of year	221	238	296	1,301	2,026	2,291	2,482	2,646	2,871	3,148
Fidelity VIP Asset Manager Portfolio (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 46.799	\$50.068	\$44.395	\$43.541	\$43.964	\$42.002	\$36.698	\$32.987	\$34.227	\$30.233
Unit value, end of year	\$ 54.651	\$46.799	\$50.068	\$44.395	\$43.541	\$43.964	\$42.002	\$36.698	\$32.987	\$34.227
Thousands of accumulation units outstanding, end of year	218	225	261	898	1,525	1,634	1,740	1,961	2,042	2,202
Fidelity VIP Contrafund® Portfolio (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 85.912	\$92.920	\$77.138	\$72.231	\$72.513	\$65.493	\$50.432	\$43.801	\$45.431	\$39.119
Unit value, end of year	\$111.638	\$85.912	\$92.920	\$77.138	\$72.231	\$72.513	\$65.493	\$50.432	\$43.801	\$45.431
Thousands of accumulation units outstanding, end of year	486	544	670	2,751	5,014	5,386	5,767	6,355	6,811	7,505
Fidelity VIP Mid Cap Portfolio (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 74.169	\$87.882	\$73.600	\$66.301	\$67.973	\$64.662	\$47.986	\$42.252	\$47.789	\$37.438
Unit value, end of year	\$ 90.423	\$74.169	\$87.882	\$73.600	\$66.301	\$67.973	\$64.662	\$47.986	\$42.252	\$47.789
Thousands of accumulation units outstanding, end of year	149	162	205	683	1,217	1,328	1,504	1,585	1,763	2,121
Vanguard Variable Insurance Fund Diversified Value Portfolio (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 26.423	\$29.471	\$26.378	\$23.651	\$24.519	\$22.596	\$17.672	\$15.353	\$14.952	\$13.817
Unit value, end of year	\$ 32.768	\$26.423	\$29.471	\$26.378	\$23.651	\$24.519	\$22.596	\$17.672	\$15.353	\$14.952
Thousands of accumulation units outstanding, end of year	456	473	533	1,776	3,415	3,838	3,578	3,570	3,279	3,101
Vanguard Variable Insurance Fund International Portfolio (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 30.757	\$35.678	\$25.326	\$25.152	\$25.659	\$27.645	\$22.676	\$19.103	\$22.360	\$19.522
Unit value, end of year	\$ 39.818	\$30.757	\$35.678	\$25.326	\$25.152	\$25.659	\$27.645	\$22.676	\$19.103	\$22.360
Thousands of accumulation units outstanding, end of year	659	709	833	2,890	4,878	5,122	5,664	4,237	4,409	4,520
Vanguard Variable Insurance Fund Real Estate Index Portfolio (Standard)										
	2019	2018	2017	2016	2015	2014	2013(3)			
Unit value, beginning of period/year	\$ 15.855	\$16.980	\$16.414	\$15.330	\$15.178	\$11.807	\$12.330			
Unit value, end of period/year	\$ 20.148	\$15.855	\$16.980	\$16.414	\$15.330	\$15.178	\$11.807			
Thousands of accumulation units outstanding, end of period/year	253	216	263	899	1,384	1,756	150			

(3) For the period August 5, 2013 (initial availability) to December 31, 2013.

	Vanguard Variable Insurance Fund Total Bond Market Index Portfolio (Standard)									
	2019	2018(4)								
Unit value, beginning of period	\$10.089	\$10.000								
Unit value, end of period	\$10.817	\$10.089								
Thousands of accumulation units outstanding, end of period	123	32								
	Goldman Sachs VIT Small Cap Equity Insights Fund (Standard)									
	2019(5)									
Unit value, beginning of period	\$10.000									
Unit value, end of period	\$10.779									
Thousands of accumulation units outstanding, end of period	2									
	Goldman Sachs VIT US Equity Insights Fund (Standard)									
	2019(5)									
Unit value, beginning of period	\$10.000									
Unit value, end of period	\$10.661									
Thousands of accumulation units outstanding, end of period	5									
	American Century VP Capital Appreciation Fund (Standard)									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$45.120	\$48.104	\$39.875	\$38.992	\$38.617	\$36.051	\$27.797	\$24.192	\$26.122	\$20.051
Unit value, end of year	\$60.549	\$45.120	\$48.104	\$39.875	\$38.992	\$38.617	\$36.051	\$27.797	\$24.192	\$26.122
Thousands of accumulation units outstanding, end of year	447	469	543	2,235	4,209	4,094	4,833	5,350	5,501	5,890
	American Funds Insurance Series New World Fund® (Standard)									
	2019	2018	2017	2016	2015	2014	2013(3)			
Unit value, beginning of period/year	\$24.882	\$29.545	\$23.067	\$22.109	\$23.058	\$25.268	\$23.490			
Unit value, end of period/year	\$32.079	\$24.882	\$29.545	\$23.067	\$22.109	\$23.058	\$25.268			
Thousands of accumulation units outstanding, end of period/year	53	47	46	79	110	79	34			
	Calvert VP SRI Balanced Portfolio (Standard)									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 5,524	\$ 5,753	\$ 5,203	\$ 4,882	\$ 5,052	\$ 4,665	\$ 4,001	\$ 3,665	\$ 3,547	\$ 3,197
Unit value, end of year	\$ 6,780	\$ 5,524	\$ 5,753	\$ 5,203	\$ 4,882	\$ 5,052	\$ 4,665	\$ 4,001	\$ 3,665	\$ 3,547
Thousands of accumulation units outstanding, end of year	2,497	2,558	2,952	8,765	12,937	13,495	14,532	15,622	15,892	16,772
	Delaware VIP® Small Cap Value Series (Standard)									
	2019(5)									
Unit value, beginning of period	\$10.000									
Unit value, end of period	\$10.855									
Thousands of accumulation units outstanding, end of period	6									

(3) For the period August 5, 2013 (initial availability) to December 31, 2013.

(4) For the period July 2, 2018 (initial availability) to December 31, 2018.

(5) For the period July 1, 2019 (initial availability) to December 31, 2019.

DWS Capital Growth VIP (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 87.189	\$89.814	\$72.023	\$69.924	\$65.153	\$58.373	\$43.874	\$ 38.264	\$ 40.537	\$ 35.093
Unit value, end of year	\$117.964	\$87.189	\$89.814	\$72.023	\$69.924	\$65.153	\$58.373	\$ 43.874	\$ 38.264	\$ 40.537
Thousands of accumulation units outstanding, end of year	263	278	312	1,495	2,472	2,411	2,590	2,959	3,166	3,631

MFS VIT III Mid Cap Value Portfolio (Standard)	
	2019
Unit value, beginning of period	\$ 8.776
Unit value, end of period	\$ 11.381
Thousands of accumulation units outstanding, end of period	26

Neuberger Berman Advisers Management Trust Sustainable Equity Portfolio (Standard)	
	2019(5)
Unit value, beginning of period	\$ 43.740
Unit value, end of period	\$ 56.997
Thousands of accumulation units outstanding, end of period	100

Invesco Oppenheimer V.I. Main Street Fund® (Standard)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year	\$ 43.740	\$48.133	\$41.699	\$37.810	\$37.034	\$33.863	\$26.006	\$ 22.522	\$ 22.796	\$ 19.837
Unit value, end of year	\$ 56.997	\$43.740	\$48.133	\$41.699	\$37.810	\$37.034	\$33.863	\$ 26.006	\$ 22.522	\$ 22.796
Thousands of accumulation units outstanding, end of year	100	100	123	346	525	566	501	526	435	460

PIMCO Variable Insurance Trust Real Return Portfolio (Standard)							
	2019	2018	2017	2016	2015	2014	2013(3)
Unit value, beginning of period/year . .	\$ 13.033	\$13.483	\$13.134	\$12.640	\$13.131	\$12.879	\$13.220
Unit value, end of period/year	\$ 13.979	\$13.033	\$13.483	\$13.134	\$12.640	\$13.131	\$12.879
Thousands of accumulation units outstanding, end of period/year	78	81	111	266	508	577	196

T. Rowe Price Blue Chip Growth Portfolio (Standard)							
	2019	2018	2017	2016	2015	2014	2013(3)
Unit value, beginning of period/year . .	\$ 30.335	\$30.093	\$22.351	\$22.412	\$20.398	\$18.892	\$16.420
Unit value, end of period/year	\$ 38.971	\$30.335	\$30.093	\$22.351	\$22.412	\$20.398	\$18.892
Thousands of accumulation units outstanding, end of period/year	537	526	483	746	2,120	649	191

Victory RS Small Cap Growth Equity VIP Series (Standard)	
	2019(5)
Unit value, beginning of period	\$ 10.000
Unit value, end of period	\$ 10.456
Thousands of accumulation units outstanding, end of period	5

- (3) For the period August 5, 2013 (initial availability) to December 31, 2013.
- (4) For the period July 2, 2018 (initial availability) to December 31, 2018.
- (5) For the period July 1, 2019 (initial availability) to December 31, 2019.

Tier 1 Reduced Fee (0.25% Separate Account Annual Expenses) Units (b)

	Mutual of America Investment Corporation (Tier 1 Reduced Fee)									
	Equity Index Fund									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 7.272	\$ 7.639	\$ 6.299	\$ 5.654	\$ 5.609	\$ 4.967	\$ 3.781	\$ 3.278	\$ 3.233	\$ 2.817
Unit value, end of year/period	\$ 9.525	\$ 7.272	\$ 7.639	\$ 6.299	\$ 5.654	\$ 5.609	\$ 4.967	\$ 3.781	\$ 3.278	\$ 3.233
Thousands of accumulation units outstanding, end of year/period	8,835	8,330	8,924	11,144	10,864	26,165	23,153	21,083	19,183	18,116
	Mutual of America Investment Corporation (Tier 1 Reduced Fee)									
	All America Fund									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$19.378	\$21.179	\$17.791	\$16.015	\$16.090	\$14.547	\$11.068	\$ 9.695	\$ 9.721	\$ 8.374
Unit value, end of year/period	\$24.812	\$19.378	\$21.179	\$17.791	\$16.015	\$16.090	\$14.547	\$11.068	\$ 9.695	\$ 9.721
Thousands of accumulation units outstanding, end of year/period	1,088	1,141	1,382	1,552	1,692	3,856	3,887	3,757	3,657	3,693
	Mutual of America Investment Corporation (Tier 1 Reduced Fee)									
	Small Cap Value Fund									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 2.242	\$ 2.631	\$ 2.437	\$ 2.038	\$ 2.119	\$ 2.025	\$ 1.573	\$ 1.369	\$ 1.411	\$ 1.203
Unit value, end of year/period	\$ 2.664	\$ 2.242	\$ 2.631	\$ 2.437	\$ 2.038	\$ 2.119	\$ 2.025	\$ 1.573	\$ 1.369	\$ 1.411
Thousands of accumulation units outstanding, end of year/period	7,068	7,108	7,719	9,438	9,641	24,315	23,684	22,328	20,423	18,868
	Mutual of America Investment Corporation (Tier 1 Reduced Fee)									
	Small Cap Growth Fund									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 2.350	\$ 2.694	\$ 2.182	\$ 2.026	\$ 2.084	\$ 1.982	\$ 1.411	\$ 1.343	\$ 1.382	\$ 1.114
Unit value, end of year/period	\$ 2.968	\$ 2.350	\$ 2.694	\$ 2.182	\$ 2.026	\$ 2.084	\$ 1.982	\$ 1.411	\$ 1.343	\$ 1.382
Thousands of accumulation units outstanding, end of year/period	8,665	8,788	9,020	10,183	10,836	26,691	27,028	23,200	21,888	19,920
	Mutual of America Investment Corporation (Tier 1 Reduced Fee)									
	Small Cap Equity Index Fund									
	2019	2018(4)								
Unit value, beginning of period	\$ 8.332	\$10.000								
Unit value, end of period	\$10.173	\$ 8.332								
Thousands of accumulation units outstanding, end of period	68	20								
	Mutual of America Investment Corporation (Tier 1 Reduced Fee)									
	Mid Cap Value Fund									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 2.066	\$ 2.410	\$ 2.104	\$ 1.818	\$ 1.889	\$ 1.668	\$ 1.312	\$ 1.188	\$ 1.220	\$ 1.067
Unit value, end of year/period	\$ 2.618	\$ 2.066	\$ 2.410	\$ 2.104	\$ 1.818	\$ 1.889	\$ 1.668	\$ 1.312	\$ 1.188	\$ 1.220
Thousands of accumulation units outstanding, end of year/period	3,147	3,065	3,061	3,860	3,381	7,877	6,729	5,404	4,288	3,722

(b) Separate Account Annual Expenses are 0.25%. Performance between July 1, 2015 and June 30, 2017 reflects Separate Account Annual Expenses of 0.35%. Performance prior to July 1, 2015 reflects Separate Account Annual Expenses of 0.50%. The units were initially offered for availability on August 1, 2010.

(4) For the period July 2, 2018 (initial availability) to December 31, 2018.

Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
Mid-Cap Equity Index Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 4,569	\$ 5,162	\$ 4,462	\$ 3,716	\$ 3,822	\$ 3,504	\$ 2,643	\$ 2,255	\$ 2,313	\$ 1,932
Unit value, end of year/period	\$ 5,743	\$ 4,569	\$ 5,162	\$ 4,462	\$ 3,716	\$ 3,822	\$ 3,504	\$ 2,643	\$ 2,255	\$ 2,313
Thousands of accumulation units outstanding, end of year/period	8,056	8,291	8,889	10,650	10,451	28,504	27,009	22,051	19,637	17,743
Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
Composite Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$10.926	\$11.316	\$10.013	\$ 9.312	\$ 9.278	\$ 8.547	\$ 7.383	\$ 6.646	\$ 6.495	\$ 5.987
Unit value, end of year/period	\$13.010	\$10.926	\$11.316	\$10.013	\$ 9.312	\$ 9.278	\$ 8.547	\$ 7.383	\$ 6.646	\$ 6.495
Thousands of accumulation units outstanding, end of year/period	1,140	1,233	1,328	1,619	1,635	4,431	4,372	4,075	3,751	3,856
Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
International Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 0.962	\$ 1.113	\$ 0.897	\$ 0.885	\$ 0.895	\$ 0.957	\$ 0.798	\$ 0.676	\$ 0.777	\$ 0.688
Unit value, end of year/period	\$ 1.161	\$ 0.962	\$ 1.113	\$ 0.897	\$ 0.885	\$ 0.895	\$ 0.957	\$ 0.798	\$ 0.676	\$ 0.777
Thousands of accumulation units outstanding, end of year/period	3,110	3,000	2,770	3,069	2,771	6,410	5,878	4,369	2,833	1,800
Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
Money Market Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 2.549	\$ 2.513	\$ 2.503	\$ 2.509	\$ 2.522	\$ 2.539	\$ 2.555	\$ 2.573	\$ 2.590	\$ 2.597
Unit value, end of year/period	\$ 2.594	\$ 2.549	\$ 2.513	\$ 2.503	\$ 2.509	\$ 2.522	\$ 2.539	\$ 2.555	\$ 2.573	\$ 2.590
Thousands of accumulation units outstanding, end of year/period	2,202	2,145	2,031	2,471	2,117	6,948	6,854	6,022	5,468	4,745
Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
Mid-Term Bond Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 2.607	\$ 2.599	\$ 2.548	\$ 2.470	\$ 2.466	\$ 2.401	\$ 2.427	\$ 2.360	\$ 2.231	\$ 2.233
Unit value, end of year/period	\$ 2.757	\$ 2.607	\$ 2.599	\$ 2.548	\$ 2.470	\$ 2.466	\$ 2.401	\$ 2.427	\$ 2.360	\$ 2.231
Thousands of accumulation units outstanding, end of year/period	4,025	3,892	3,909	5,332	5,036	14,698	13,601	13,311	11,695	10,249
Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
Bond Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 6.909	\$ 6.915	\$ 6.694	\$ 6.417	\$ 6.424	\$ 6.073	\$ 6.159	\$ 5.844	\$ 5.474	\$ 5.460
Unit value, end of year/period	\$ 7,418	\$ 6,909	\$ 6,915	\$ 6,694	\$ 6,417	\$ 6,424	\$ 6,073	\$ 6,159	\$ 5,844	\$ 5,474
Thousands of accumulation units outstanding, end of year/period	3,144	2,846	3,320	3,930	3,759	10,994	9,702	8,320	7,059	5,497
Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
Retirement Income Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 1.585	\$ 1.609	\$ 1.503	\$ 1.421	\$ 1.420	\$ 1.340	\$ 1.254	\$ 1.176	\$ 1.129	\$ 1.087
Unit value, end of year/period	\$ 1.769	\$ 1.585	\$ 1.609	\$ 1.503	\$ 1.421	\$ 1.420	\$ 1.340	\$ 1.254	\$ 1.176	\$ 1.129
Thousands of accumulation units outstanding, end of year/period	6,084	4,929	2,609	5,905	3,478	8,213	4,455	3,102	2,436	1,767

Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
2010 Retirement Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 1.595	\$ 1.630	\$ 1.499	\$ 1.408	\$ 1.409	\$ 1.324	\$ 1.190	\$ 1.091	\$ 1.063	\$ 0.995
Unit value, end of year/period	\$ 1.800	\$ 1.595	\$ 1.630	\$ 1.499	\$ 1.408	\$ 1.409	\$ 1.324	\$ 1.190	\$ 1.091	\$ 1.063
Thousands of accumulation units outstanding, end of year/period	1,401	1,371	1,213	2,107	1,975	4,839	4,391	4,048	4,134	3,147
Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
2015 Retirement Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 1.599	\$ 1.653	\$ 1.499	\$ 1.396	\$ 1.399	\$ 1.312	\$ 1.148	\$ 1.043	\$ 1.027	\$ 0.948
Unit value, end of year/period	\$ 1.840	\$ 1.599	\$ 1.653	\$ 1.499	\$ 1.396	\$ 1.399	\$ 1.312	\$ 1.148	\$ 1.043	\$ 1.027
Thousands of accumulation units outstanding, end of year/period	7,648	8,112	7,378	9,460	8,894	23,681	19,888	15,830	12,380	9,225
Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
2020 Retirement Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 1.621	\$ 1.694	\$ 1.510	\$ 1.396	\$ 1.400	\$ 1.311	\$ 1.119	\$ 1.007	\$ 0.996	\$ 0.905
Unit value, end of year/period	\$ 1.901	\$ 1.621	\$ 1.694	\$ 1.510	\$ 1.396	\$ 1.400	\$ 1.311	\$ 1.119	\$ 1.007	\$ 0.996
Thousands of accumulation units outstanding, end of year/period	28,867	26,601	21,705	29,605	24,967	53,657	39,323	26,973	19,595	12,436
Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
2025 Retirement Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 1.690	\$ 1.787	\$ 1.567	\$ 1.431	\$ 1.439	\$ 1.339	\$ 1.111	\$ 0.989	\$ 0.986	\$ 0.880
Unit value, end of year/period	\$ 2.019	\$ 1.690	\$ 1.787	\$ 1.567	\$ 1.431	\$ 1.439	\$ 1.339	\$ 1.111	\$ 0.989	\$ 0.986
Thousands of accumulation units outstanding, end of year/period	39,711	34,456	27,797	29,959	23,883	50,395	34,873	24,238	15,365	9,411
Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
2030 Retirement Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 1.745	\$ 1.871	\$ 1.618	\$ 1.466	\$ 1.476	\$ 1.368	\$ 1.111	\$ 0.982	\$ 0.985	\$ 0.870
Unit value, end of year/period	\$ 2.123	\$ 1.745	\$ 1.871	\$ 1.618	\$ 1.466	\$ 1.476	\$ 1.368	\$ 1.111	\$ 0.982	\$ 0.985
Thousands of accumulation units outstanding, end of year/period	35,499	30,264	23,010	22,992	18,503	39,955	27,662	19,813	13,168	7,037
Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
2035 Retirement Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 1.747	\$ 1.891	\$ 1.619	\$ 1.458	\$ 1.470	\$ 1.364	\$ 1.089	\$ 0.957	\$ 0.968	\$ 0.845
Unit value, end of year/period	\$ 2.154	\$ 1.747	\$ 1.891	\$ 1.619	\$ 1.458	\$ 1.470	\$ 1.364	\$ 1.089	\$ 0.957	\$ 0.968
Thousands of accumulation units outstanding, end of year/period	26,561	23,438	17,731	18,494	14,718	32,459	22,875	16,021	10,303	6,773
Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
2040 Retirement Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 1.736	\$ 1.890	\$ 1.615	\$ 1.452	\$ 1.467	\$ 1.369	\$ 1.082	\$ 0.948	\$ 0.965	\$ 0.839
Unit value, end of year/period	\$ 2.152	\$ 1.736	\$ 1.890	\$ 1.615	\$ 1.452	\$ 1.467	\$ 1.369	\$ 1.082	\$ 0.948	\$ 0.965
Thousands of accumulation units outstanding, end of year/period	18,756	16,148	13,423	14,291	11,938	29,158	21,648	14,824	8,974	5,981

	Mutual of America Investment Corporation (Tier 1 Reduced Fee)									
	2045 Retirement Fund									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 1.717	\$ 1.876	\$ 1.600	\$ 1.438	\$ 1.454	\$ 1.361	\$ 1.071	\$ 0.941	\$ 0.959	\$ 0.833
Unit value, end of year/period	\$ 2.132	\$ 1.717	\$ 1.876	\$ 1.600	\$ 1.438	\$ 1.454	\$ 1.361	\$ 1.071	\$ 0.941	\$ 0.959
Thousands of accumulation units outstanding, end of year/period	20,843	18,257	15,677	16,024	13,333	36,538	28,752	20,104	11,671	6,396
	Mutual of America Investment Corporation (Tier 1 Reduced Fee)									
	2050 Retirement Fund									
	2019	2018	2017	2016	2015	2014	2013	2012(1)		
Unit value, beginning of year/period	\$ 1.630	\$ 1.791	\$ 1.524	\$ 1.368	\$ 1.384	\$ 1.298	\$ 1.017	\$ 1.000		
Unit value, end of year/period	\$ 2.027	\$ 1.630	\$ 1.791	\$ 1.524	\$ 1.368	\$ 1.384	\$ 1.298	\$ 1.017		
Thousands of accumulation units outstanding, end of year/period	13,133	10,271	7,565	6,602	3,766	6,508	2,556	71		
	Mutual of America Investment Corporation (Tier 1 Reduced Fee)									
	2055 Retirement Fund									
	2019	2018	2017	2016(2)						
Unit value, beginning of year/period	\$ 1.111	\$ 1.222	\$ 1.039	\$ 1.000						
Unit value, end of year/period	\$ 1.378	\$ 1.111	\$ 1.222	\$ 1.039						
Thousands of accumulation units outstanding, end of year/period	5,366	2,878	1,054	58						
	Mutual of America Investment Corporation (Tier 1 Reduced Fee)									
	2060 Retirement Fund									
	2019	2018(4)								
Unit value, beginning of period	\$ 8.934	\$10.000								
Unit value, end of period	\$11.098	\$ 8.934								
Thousands of accumulation units outstanding, end of period	94	16								
	Mutual of America Investment Corporation (Tier 1 Reduced Fee)									
	Conservative Allocation Fund									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 2.006	\$ 2.053	\$ 1.891	\$ 1.778	\$ 1.778	\$ 1.676	\$ 1.570	\$ 1.468	\$ 1.395	\$ 1.345
Unit value, end of year/period	\$ 2.281	\$ 2.006	\$ 2.053	\$ 1.891	\$ 1.778	\$ 1.778	\$ 1.676	\$ 1.570	\$ 1.468	\$ 1.395
Thousands of accumulation units outstanding, end of year/period	5,151	5,069	4,731	5,636	5,129	12,387	9,283	8,127	6,095	4,383
	Mutual of America Investment Corporation (Tier 1 Reduced Fee)									
	Moderate Allocation Fund									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 2.542	\$ 2.666	\$ 2.352	\$ 2.164	\$ 2.170	\$ 2.025	\$ 1.759	\$ 1.594	\$ 1.538	\$ 1.422
Unit value, end of year/period	\$ 3.022	\$ 2.542	\$ 2.666	\$ 2.352	\$ 2.164	\$ 2.170	\$ 2.025	\$ 1.759	\$ 1.594	\$ 1.538
Thousands of accumulation units outstanding, end of year/period	10,936	10,771	9,913	13,369	12,904	30,595	26,308	21,064	16,381	13,906

(1) For the period October 1, 2012 (initial availability) to December 31, 2012.

(2) For the period October 1, 2016 (initial availability) to December 31, 2016.

(4) For the period July 2, 2018 (initial availability) to December 31, 2018.

Mutual of America Investment Corporation (Tier 1 Reduced Fee)										
Aggressive Allocation Fund										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 2.958	\$ 3.193	\$ 2.746	\$ 2.486	\$ 2.506	\$ 2.340	\$ 1.893	\$ 1.678	\$ 1.648	\$ 1.463
Unit value, end of year/period	\$ 3.622	\$ 2.958	\$ 3.193	\$ 2.746	\$ 2.486	\$ 2.506	\$ 2.340	\$ 1.893	\$ 1.678	\$ 1.648
Thousands of accumulation units outstanding, end of year/period	7,290	6,929	6,467	8,348	8,639	21,351	19,022	16,619	13,411	10,681
Fidelity VIP Equity-Income Portfolio (Tier 1 Reduced Fee)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 78.577	\$ 85.810	\$ 76.163	\$ 64.702	\$ 67.589	\$ 62.420	\$ 48.904	\$ 41.857	\$ 41.620	\$ 36.336
Unit value, end of year/period	\$ 99.990	\$ 78.577	\$ 85.810	\$ 76.163	\$ 64.702	\$ 67.589	\$ 62.420	\$ 48.904	\$ 41.857	\$ 41.620
Thousands of accumulation units outstanding, end of year/period	316	324	340	451	443	1,181	1,144	1,027	953	892
Fidelity VIP Asset Manager Portfolio (Tier 1 Reduced Fee)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 51.102	\$ 54.072	\$ 47.484	\$ 46.180	\$ 46.271	\$ 43.897	\$ 38.089	\$ 34.000	\$ 35.033	\$ 31.610
Unit value, end of year/period	\$ 60.337	\$ 51.102	\$ 54.072	\$ 47.484	\$ 46.180	\$ 46.271	\$ 43.897	\$ 38.089	\$ 34.000	\$ 35.033
Thousands of accumulation units outstanding, end of year/period	241	243	246	341	360	984	941	842	721	632
Fidelity VIP Contrafund® Portfolio (Tier 1 Reduced Fee)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 93.817	\$ 100.357	\$ 82.510	\$ 76.612	\$ 76.320	\$ 68.449	\$ 52.345	\$ 45.145	\$ 46.501	\$ 39.874
Unit value, end of year/period	\$ 123.258	\$ 93.817	\$ 100.357	\$ 82.510	\$ 76.612	\$ 76.320	\$ 68.449	\$ 52.345	\$ 45.145	\$ 46.501
Thousands of accumulation units outstanding, end of year/period	664	667	744	949	1,041	2,491	2,398	2,253	2,097	1,939
Fidelity VIP Mid Cap Portfolio (Tier 1 Reduced Fee)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 80.995	\$ 94.916	\$ 78.726	\$ 70.324	\$ 71.543	\$ 67.582	\$ 49.807	\$ 43.549	\$ 48.914	\$ 40.249
Unit value, end of year/period	\$ 99.837	\$ 80.995	\$ 94.916	\$ 78.726	\$ 70.324	\$ 71.543	\$ 67.582	\$ 49.807	\$ 43.549	\$ 48.914
Thousands of accumulation units outstanding, end of year/period	212	219	223	286	304	720	701	593	507	455
Vanguard Variable Insurance Fund Diversified Value Portfolio (Tier 1 Reduced Fee)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 28.851	\$ 31.826	\$ 28.211	\$ 25.082	\$ 25.804	\$ 23.613	\$ 18.341	\$ 15.823	\$ 15.303	\$ 13.706
Unit value, end of year/period	\$ 36.175	\$ 28.851	\$ 31.826	\$ 28.211	\$ 25.082	\$ 25.804	\$ 23.613	\$ 18.341	\$ 15.823	\$ 15.303
Thousands of accumulation units outstanding, end of year/period	525	504	570	708	721	1,786	1,514	1,245	988	753
Vanguard Variable Insurance Fund International Portfolio (Tier 1 Reduced Fee)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period	\$ 33.584	\$ 38.529	\$ 27.087	\$ 26.675	\$ 27.003	\$ 28.890	\$ 23.533	\$ 19.688	\$ 22.884	\$ 19.636
Unit value, end of year/period	\$ 43.957	\$ 33.584	\$ 38.529	\$ 27.087	\$ 26.675	\$ 27.003	\$ 28.890	\$ 23.533	\$ 19.688	\$ 22.884
Thousands of accumulation units outstanding, end of year/period	851	847	878	1,115	1,182	2,945	2,779	1,815	1,489	1,216

Vanguard Variable Insurance Fund Real Estate Index Portfolio (Tier 1 Reduced Fee)							
	2019	2018	2017	2016	2015	2014	2013(3)
Unit value, beginning of year/period	\$16.608	\$17.592	\$16.841	\$15.597	\$15.323	\$11.837	\$12.330
Unit value, end of year/period	\$21.338	\$16.608	\$17.592	\$16.841	\$15.597	\$15.323	\$11.837
Thousands of accumulation units outstanding, end of year/period	289	208	225	349	231	570	56

Vanguard Variable Insurance Fund Total Bond Market Index Portfolio (Tier 1 Reduced Fee)	
	2019 2018(4)
Unit value, beginning of period	\$10.146 \$10.000
Unit value, end of period	\$10.998 \$10.146
Thousands of accumulation units outstanding, end of period	230 23

Goldman Sachs VIT US Equity Insights Fund (Tier 1 Reduced Fee)	
	2019(5)
Unit value, beginning of period	\$10.000
Unit value, end of period	\$10.721
Thousands of accumulation units outstanding, end of period	4

Goldman Sachs VIT Small Cap Equity Insights Fund (Tier 1 Reduced Fee)	
	2019(5)
Unit value, beginning of period	\$10.000
Unit value, end of period	\$10.839
Thousands of accumulation units outstanding, end of period	13

American Century VP Capital Appreciation Fund (Tier 1 Reduced Fee)									
	2019	2018	2017	2016	2015	2014	2013	2012	2011 2010
Unit value, beginning of year/period	\$49.266	\$51.948	\$42.647	\$41.352	\$40.640	\$37.674	\$28.849	\$24.932	\$26.734 \$21.350
Unit value, end of year/period	\$66.844	\$49.266	\$51.948	\$42.647	\$41.352	\$40.640	\$37.674	\$28.849	\$24.932 \$26.734
Thousands of accumulation units outstanding, end of year/period	519	512	571	704	785	1,790	1,754	1,702	1,453 1,410

American Funds Insurance Series New World Fund® (Tier 1 Reduced Fee)						
	2019	2018	2017	2016	2015	2014 2013(3)
Unit value, beginning of year/period	\$26.063	\$30.609	\$23.667	\$22.494	\$23.279	\$25.333 \$23.490
Unit value, end of year/period	\$33.974	\$26.063	\$30.609	\$23.667	\$22.494	\$23.279 \$25.333
Thousands of accumulation units outstanding, end of year/period	42	40	41	37	27	40 16

Calvert VP SRI Balanced Portfolio (Tier 1 Reduced Fee)									
	2019	2018	2017	2016	2015	2014	2013	2012	2011 2010
Unit value, beginning of year/period	\$ 6.032	\$ 6.213	\$ 5.564	\$ 5.177	\$ 5.316	\$ 4.875	\$ 4.152	\$ 3.777	\$ 3.630 \$ 3.311
Unit value, end of year/period	\$ 7.485	\$ 6.032	\$ 6.213	\$ 5.564	\$ 5.177	\$ 5.316	\$ 4.875	\$ 4.152	\$ 3.777 \$ 3.630
Thousands of accumulation units outstanding, end of year/period	875	641	831	1,893	1,828	5,300	4,901	4,576	3,992 2,976

(3) For the period August 5, 2013 (initial availability) to December 31, 2013.

(4) For the period July 2, 2018 (initial availability) to December 31, 2018.

(5) For the period July 1, 2019 (initial availability) to December 31, 2019.

Delaware VIP® Small Cap Value Series (Tier 1 Reduced Fee)										
	2019(5)									
Unit value, beginning of period	\$ 10.000									
Unit value, end of period	\$ 10.916									
Thousands of accumulation units outstanding, end of period	12									
DWS Capital Growth VIP (Tier 1 Reduced Fee)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period . . .	\$ 95.202	\$96.992	\$77.031	\$74.157	\$68.566	\$61.002	\$45.534	\$39.435	\$41.488	\$35.018
Unit value, end of year/period	\$130.231	\$95.202	\$96.992	\$77.031	\$74.157	\$68.566	\$61.002	\$45.534	\$39.435	\$41.488
Thousands of accumulation units outstanding, end of year/period	334	337	378	450	505	1,079	1,028	1,027	979	1,012
MFS VIT III Mid Cap Value Portfolio (Tier 1 Reduced Fee)										
	2019	2018(4)								
Unit value, beginning of period	\$ 8.825	\$10.000								
Unit value, end of period	\$ 11.572	\$ 8.825								
Thousands of accumulation units outstanding, end of period	23	2								
Neuberger Berman AMT Sustainable Equity Portfolio (Tier 1 Reduced Fee)										
	2019(5)									
Unit value, beginning of period	\$ 10.000									
Unit value, end of period	\$ 11.049									
Thousands of accumulation units outstanding, end of period	2									
Invesco Oppenheimer V.I. Main Street Fund® (Tier 1 Reduced Fee)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Unit value, beginning of year/period . . .	\$ 47.759	\$51.980	\$44.598	\$40.100	\$38.975	\$35.388	\$26.990	\$23.211	\$23.331	\$20.223
Unit value, end of year/period	\$ 62.923	\$47.759	\$51.980	\$44.598	\$40.100	\$38.975	\$35.388	\$26.990	\$23.211	\$23.331
Thousands of accumulation units outstanding, end of year/period	142	129	137	161	132	306	263	228	168	148
PIMCO Variable Insurance Trust Real Return Institutional Portfolio (Tier 1 Reduced Fee)										
	2019	2018	2017	2016	2015	2014	2013(3)			
Unit value, beginning of year/period . . .	\$ 13.651	\$13.967	\$13.475	\$12.867	\$13.262	\$12.912	\$13.220			
Unit value, end of year/period	\$ 14.804	\$13.651	\$13.967	\$13.475	\$12.867	\$13.262	\$12.912			
Thousands of accumulation units outstanding, end of year/period	128	108	83	96	77	242	33			
T. Rowe Price Blue Chip Growth Portfolio (Tier 1 Reduced Fee)										
	2019	2018	2017	2016	2015	2014	2013(3)			
Unit value, beginning of year/period . . .	\$ 31.776	\$31.177	\$22.933	\$22.803	\$20.594	\$18.940	\$16.420			
Unit value, end of year/period	\$ 41.274	\$31.776	\$31.177	\$22.933	\$22.803	\$20.594	\$18.940			
Thousands of accumulation units outstanding, end of year/period	825	757	519	292	329	246	62			
Victory RS Small Cap Growth Equity VIP Series (Tier 1 Reduced Fee)										
	2019(5)									
Unit value, beginning of period	\$ 10.000									
Unit value, end of period	\$ 10.515									
Thousands of accumulation units outstanding, end of period	10									

(3) For the period August 5, 2013 (initial availability) to December 31, 2013.

(4) For the period July 2, 2018 (initial availability) to December 31, 2018.

(5) For the period July 1, 2019 (initial availability) to December 31, 2019.

Inactive (1.65% Separate Account Annual Expenses) (c)

	Mutual of America Investment Corporation Equity Index Fund (Inactive)			Mutual of America Investment Corporation All America Fund (Inactive)		
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Unit value, beginning of year/period	\$ 6.630	\$ 7.063	\$ 6.395	\$17.667	\$19.581	\$17.846
Unit value, end of year/period	<u>\$ 8.564</u>	<u>\$ 6.630</u>	<u>\$ 7.063</u>	<u>\$22.306</u>	<u>\$17.667</u>	<u>\$19.581</u>
Thousands of accumulation units outstanding, end of year/period	<u>8,660</u>	<u>8,952</u>	<u>10,676</u>	<u>2,102</u>	<u>2,363</u>	<u>2,635</u>

	Mutual of America Investment Corporation Small Cap Value Fund (Inactive)			Mutual of America Investment Corporation Small Cap Growth Fund (Inactive)		
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Unit value, beginning of year/period	\$ 2.044	\$ 2.433	\$ 2.307	\$ 2.142	\$ 2.490	\$ 2.254
Unit value, end of year/period	<u>\$ 2.395</u>	<u>\$ 2.044</u>	<u>\$ 2.433</u>	<u>\$ 2.668</u>	<u>\$ 2.142</u>	<u>\$ 2.490</u>
Thousands of accumulation units outstanding, end of year/period	<u>8,265</u>	<u>9,265</u>	<u>10,486</u>	<u>9,444</u>	<u>10,563</u>	<u>11,993</u>

	Mutual of America Investment Corporation Small Cap Equity Index Fund (Inactive)	
	<u>2019</u>	<u>2018(4)</u>
Unit value, beginning of period	\$ 8.273	\$10.000
Unit value, end of period	<u>\$ 9.961</u>	<u>\$ 8.273</u>
Thousands of accumulation units outstanding, end of period	<u>13</u>	<u>6</u>

	Mutual of America Investment Corporation Mid Cap Value Fund (Inactive)			Mutual of America Investment Corporation Mid-Cap Equity Index Fund (Inactive)		
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Unit value, beginning of year/period	\$ 1.883	\$ 2.229	\$ 2.035	\$ 4.165	\$ 4.773	\$ 4.391
Unit value, end of year/period	<u>\$ 2.353</u>	<u>\$ 1.883</u>	<u>\$ 2.229</u>	<u>\$ 5.163</u>	<u>\$ 4.165</u>	<u>\$ 4.773</u>
Thousands of accumulation units outstanding, end of year/period	<u>1,282</u>	<u>1,357</u>	<u>1,807</u>	<u>6,703</u>	<u>7,658</u>	<u>9,251</u>

	Mutual of America Investment Corporation Composite Fund (Inactive)			Mutual of America Investment Corporation International Fund (Inactive)		
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Unit value, beginning of year/period	\$ 9.961	\$10.463	\$ 9.792	\$ 0.885	\$ 1.039	\$ 0.961
Unit value, end of year/period	<u>\$11.697</u>	<u>\$ 9.961</u>	<u>\$10.463</u>	<u>\$ 1.054</u>	<u>\$ 0.885</u>	<u>\$ 1.039</u>
Thousands of accumulation units outstanding, end of year/period	<u>2,200</u>	<u>2,410</u>	<u>2,785</u>	<u>838</u>	<u>957</u>	<u>925</u>

(c) The units were initially offered for availability on July 1, 2017

(4) For the period July 2, 2018 (initial availability) to December 31, 2018.

	Mutual of America Investment Corporation Money Market Fund (Inactive)			Mutual of America Investment Corporation Mid-Term Bond Fund (Inactive)		
	2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	<u>\$2.324</u>	<u>\$2.323</u>	<u>\$2.331</u>	<u>\$2.377</u>	<u>\$2.403</u>	<u>\$2.411</u>
Unit value, end of year/period	<u>\$2.332</u>	<u>\$2.324</u>	<u>\$2.323</u>	<u>\$2.479</u>	<u>\$2.377</u>	<u>\$2.403</u>
Thousands of accumulation units outstanding, end of year/period	<u>2,368</u>	<u>2,399</u>	<u>2,456</u>	<u>3,213</u>	<u>3,448</u>	<u>3,860</u>
	Mutual of America Investment Corporation Bond Fund (Inactive)			Mutual of America Investment Corporation Retirement Income Fund (Inactive)		
	2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	<u>\$6.298</u>	<u>\$6.393</u>	<u>\$6.382</u>	<u>\$1.459</u>	<u>\$1.501</u>	<u>\$1.463</u>
Unit value, end of year/period	<u>\$6.669</u>	<u>\$6.298</u>	<u>\$6.393</u>	<u>\$1.605</u>	<u>\$1.459</u>	<u>\$1.501</u>
Thousands of accumulation units outstanding, end of year/period	<u>2,586</u>	<u>2,752</u>	<u>3,133</u>	<u>499</u>	<u>479</u>	<u>963</u>
	Mutual of America Investment Corporation 2010 Retirement Fund (Inactive)			Mutual of America Investment Corporation 2015 Retirement Fund (Inactive)		
	2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	<u>\$1.468</u>	<u>\$1.521</u>	<u>\$1.470</u>	<u>\$1.471</u>	<u>\$1.542</u>	<u>\$1.480</u>
Unit value, end of year/period	<u>\$1.633</u>	<u>\$1.468</u>	<u>\$1.521</u>	<u>\$1.669</u>	<u>\$1.471</u>	<u>\$1.542</u>
Thousands of accumulation units outstanding, end of year/period	<u>332</u>	<u>259</u>	<u>330</u>	<u>1,859</u>	<u>1,751</u>	<u>1,991</u>
	Mutual of America Investment Corporation 2020 Retirement Fund (Inactive)			Mutual of America Investment Corporation 2025 Retirement Fund (Inactive)		
	2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	<u>\$1.492</u>	<u>\$1.581</u>	<u>\$1.501</u>	<u>\$1.555</u>	<u>\$1.668</u>	<u>\$1.569</u>
Unit value, end of year/period	<u>\$1.725</u>	<u>\$1.492</u>	<u>\$1.581</u>	<u>\$1.832</u>	<u>\$1.555</u>	<u>\$1.668</u>
Thousands of accumulation units outstanding, end of year/period	<u>4,465</u>	<u>5,178</u>	<u>5,402</u>	<u>5,187</u>	<u>5,166</u>	<u>5,328</u>
	Mutual of America Investment Corporation 2030 Retirement Fund (Inactive)			Mutual of America Investment Corporation 2035 Retirement Fund (Inactive)		
	2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	<u>\$1.606</u>	<u>\$1.746</u>	<u>\$1.628</u>	<u>\$1.608</u>	<u>\$1.764</u>	<u>\$1.636</u>
Unit value, end of year/period	<u>\$1.926</u>	<u>\$1.606</u>	<u>\$1.746</u>	<u>\$1.955</u>	<u>\$1.608</u>	<u>\$1.764</u>
Thousands of accumulation units outstanding, end of year/period	<u>3,957</u>	<u>3,908</u>	<u>3,880</u>	<u>3,608</u>	<u>2,994</u>	<u>3,303</u>
	Mutual of America Investment Corporation 2040 Retirement Fund (Inactive)			Mutual of America Investment Corporation 2045 Retirement Fund (Inactive)		
	2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	<u>\$1.598</u>	<u>\$1.764</u>	<u>\$1.633</u>	<u>\$1.580</u>	<u>\$1.751</u>	<u>\$1.619</u>
Unit value, end of year/period	<u>\$1.952</u>	<u>\$1.598</u>	<u>\$1.764</u>	<u>\$1.935</u>	<u>\$1.580</u>	<u>\$1.751</u>
Thousands of accumulation units outstanding, end of year/period	<u>4,068</u>	<u>4,154</u>	<u>4,096</u>	<u>4,826</u>	<u>4,608</u>	<u>4,820</u>

Mutual of America Investment Corporation 2050 Retirement Fund (Inactive)			Mutual of America Investment Corporation 2055 Retirement Fund (Inactive)		
2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	\$ 1.538	\$ 1.714	\$ 1.583	\$ 1.081	\$ 1.206
Unit value, end of year/period	\$ 1.886	\$ 1.538	\$ 1.714	\$ 1.323	\$ 1.081
Thousands of accumulation units outstanding, end of year/period	1,332	986	940	111	52
Mutual of America Investment Corporation 2060 Retirement Fund (Inactive)					
2019	2018(4)				
Unit value, beginning of period	\$ 8.871	\$10.000			
Unit value, end of period	\$10.867	\$ 8.871			
Thousands of accumulation units outstanding, end of period	0	0(6)			
Mutual of America Investment Corporation Conservative Allocation Fund (Inactive)			Mutual of America Investment Corporation Moderate Allocation Fund (Inactive)		
2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	\$ 1.829	\$ 1.898	\$ 1.844	\$ 2.318	\$ 2.465
Unit value, end of year/period	\$ 2.051	\$ 1.829	\$ 1.898	\$ 2.717	\$ 2.318
Thousands of accumulation units outstanding, end of year/period	2,089	2,267	2,100	4,695	4,756
Mutual of America Investment Corporation Aggressive Allocation Fund (Inactive)			Fidelity VIP Equity-Income Portfolio (Inactive)		
2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	\$ 2.697	\$ 2.953	\$ 2.749	\$ 71.639	\$79.340
Unit value, end of year/period	\$ 3.256	\$ 2.697	\$ 2.953	\$ 89.895	\$71.639
Thousands of accumulation units outstanding, end of year/period	4,273	4,208	4,741	351	375
Fidelity VIP Asset Manager Portfolio (Inactive)			Fidelity VIP Contrafund® Portfolio (Inactive)		
2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	\$46.592	\$49.995	\$47.369	\$ 85.530	\$92.786
Unit value, end of year/period	\$54.247	\$46.592	\$49.995	\$110.807	\$85.530
Thousands of accumulation units outstanding, end of year/period	200	225	250	738	805
Fidelity VIP Mid Cap Portfolio (Inactive)			Vanguard Variable Insurance Fund Diversified Value Portfolio (Inactive)		
2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	\$73.839	\$87.754	\$79.729	\$ 26.306	\$29.428
Unit value, end of year/period	\$89.751	\$73.839	\$87.754	\$ 32.525	\$26.306
Thousands of accumulation units outstanding, end of year/period	108	128	143	265	272

(4) For the period July 2, 2018 (initial availability) to December 31, 2018.

(6) Fewer than 500 units

	Vanguard Variable Insurance Fund International Portfolio (Inactive)			Vanguard Variable Insurance Fund Real Estate Index Portfolio (Inactive)		
	2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	\$ 30.620	\$35.626	\$31.255	\$15.784	\$16.956	\$16.731
Unit value, end of year/period	\$ 39.521	\$30.620	\$35.626	\$19.998	\$15.784	\$16.956
Thousands of accumulation units outstanding, end of year/period	614	664	758	85	66	92
	Vanguard Variable Insurance Fund Total Bond Market Index Portfolio (Inactive)					
	2019	2018(4)				
Unit value, beginning of period	\$ 10.074	\$10.000				
Unit value, end of period	\$ 10.769	\$10.074				
Thousands of accumulation units outstanding, end of period	87	10				
	Goldman Sachs VIT US Equity Insights Fund (Inactive)			Goldman Sachs VIT Small Cap Equity Insights Fund (Inactive)		
	2019(5)			2019(5)		
Unit value, beginning of period	\$ 10.000			\$10.000		
Unit value, end of period	\$ 10.762			\$10.645		
Thousands of accumulation units outstanding, end of period	0			0		
	2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	\$ 44.919	\$48.034	\$44.128	\$24.771	\$29.503	\$26.274
Unit value, end of year/period	\$ 60.098	\$44.919	\$48.034	\$31.841	\$24.771	\$29.503
Thousands of accumulation units outstanding, end of year/period	572	624	739	9	8	7
	Calvert VP SRI Balanced Portfolio (Inactive)			Delaware VIP® Small Cap Value Series (Inactive)		
	2019	2018	2017	2019(5)		
Unit value, beginning of year/period	\$ 5.500	\$ 5.745	\$ 5.441	\$10.000		
Unit value, end of year/period	\$ 6.730	\$ 5.500	\$ 5.745	\$10.839		
Thousands of accumulation units outstanding, end of year/period	1,831	1,901	2,243	2		
	DWS Capital Growth VIP (Inactive)					
	2019	2018	2017			
Unit value, beginning of period	\$ 86.800	\$89.683	\$81.659			
Unit value, end of period	\$117.087	\$86.800	\$89.683			
Thousands of accumulation units outstanding, end of period	607	646	746			

(4) For the period July 2, 2018 (initial availability) to December 31, 2018.

(5) For the period July 1, 2019 (initial availability) to December 31, 2019.

	MFS VIT III Mid Cap Value Portfolio (Inactive)			Neuberger Berman AMT Sustainable Equity Portfolio (Inactive)		
	2019	2018(4)		2019(5)		
Unit value, beginning of period	\$ 8.763	\$10.000		\$10.000		
Unit value, end of period	\$11.330	\$ 8.763		\$10.970		
Thousands of accumulation units outstanding, end of period	4	0		0		

	Invesco Oppenheimer V.I. Main Street Fund® (Inactive)			PIMCO Variable Insurance Trust Real Return Portfolio (Inactive)		
	2019	2018	2017	2019	2018	2017
Unit value, beginning of year/period	\$43.546	\$48.064	\$45.408	\$12.975	\$13.464	\$13.248
Unit value, end of year/period	\$56.574	\$43.546	\$48.064	\$13.876	\$12.975	\$13.464
Thousands of accumulation units outstanding, end of year/period	49	50	67	20	22	22

	T. Rowe Price Blue Chip Growth Portfolio (Inactive)			Victory RS Small Cap Growth Equity VIP Series (Inactive)	
	2019	2018	2017	2019(5)	
Unit value, beginning of year/period	\$30.200	\$30.049	\$26.501	\$10.000	
Unit value, end of year/period	\$38.681	\$30.200	\$30.049	\$10.440	
Thousands of accumulation units outstanding, end of year/period	265	315	243	0	

(4) For the period July 2, 2018 (initial availability) to December 31, 2018.

(5) For the period July 1, 2019 (initial availability) to December 31, 2019.

The dates the Subaccounts commenced operation or became available as sub-accounts are as follows:

Mutual of America Investment Corporation Money Market, All America, Bond and Composite Funds—January 1, 1985; DWS Capital Growth VIP, and American Century VP Capital Appreciation Fund—January 3, 1989; Calvert VP SRI Balanced Portfolio (Formerly named Calvert Variable Series, Inc., Social Balanced Portfolio)—May 13, 1991; Mutual of America Investment Corporation Equity Index and Mid-Term Bond Funds—February 5, 1993; Fidelity VIP Equity-Income, Fidelity VIP Contrafund® and Asset Manager Portfolios—May 1, 1995; Mutual of America Investment Corporation Mid-Cap Equity Index Fund—May 3, 1999; Mutual of America Investment Corporation Conservative, Moderate and Aggressive Allocation Funds—May 20, 2003; Mutual of America Investment Corporation Small Cap Value, Small Cap Growth and Mid Cap Value Funds—July 1, 2005; Mutual of America Investment Corporation International Fund, Retirement Income Fund and 2010, 2015, 2020, 2025, 2030, 2035, 2040, and 2045 Retirement Funds—November 5, 2007; Invesco Oppenheimer V.I. Main Street Fund®, the Fidelity VIP Mid Cap Portfolio, the Vanguard Variable Insurance Fund Diversified Value and International Portfolios—July 1, 2005; Mutual of America Investment Corporation 2050 Retirement Fund—October 1, 2012; American Funds Insurance Series New World Fund, PIMCO Variable Insurance Trust Real Return Portfolio, T. Rowe Price Blue Chip Growth Portfolio and Vanguard Variable Insurance Fund Real Estate Index Portfolio—August 5, 2013 for investments by Separate Account Participants; Mutual of America Investment Corporation 2055 Retirement Fund—October 1, 2016; and Mutual of America Investment Corporation Small Cap Equity Index Fund, Mutual of America Investment Corporation 2060 Retirement Fund, Vanguard Variable Insurance Fund Total Bond Market Index Portfolio, and MFS VIT III Mid Cap Value Portfolio—July 2, 2018; Goldman Sachs VIT Small Cap Equity Insights Fund, Goldman Sachs VIT US Equity Insights Fund, Delaware VIP® Small Cap Value Series, Neuberger Berman Advisers Management Trust Sustainable Equity Portfolio, and Victory RS Small Cap Growth Equity VIP Series—July 1, 2019; and Mutual of America 2065 Retirement Fund will become available on or after July 1, 2020 for investments by Separate Account Participants.

Mutual of America Variable Insurance Portfolios Equity Index, All America, Small Cap Value, Small Cap Growth, Small Cap Equity Index, Mid Cap Value, Mid-Cap Equity Index, International, Money Market, Mid-Terms Bond, Bond, Retirement Income, 2010, 2015, 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060 Retirement Portfolios, Conservative, Moderate and Aggressive Allocation Portfolios—December 1, 2019.

APPENDIX B

GENERAL ACCOUNT OPERATIONS

This Appendix B provides more information about our General Account's operations and the risks of allocating Contributions to the General Account compared to allocating Contributions to the Separate Account. Contributions held in our General Account may pose different risks to Participants and Plans than Contributions supported by assets of our Separate Account.

When a Participant or Plan allocates contributions to our General Account, the contributions are commingled with our corporate funds and assets (excluding Separate Account assets and special deposit funds). We combine in our General Account contributions and premiums from all lines of business. Assets in our General Account are not segregated for the exclusive benefit of any particular policy or obligation, although experience rated General Account policies may share in the experience of the General Account through interest credits, dividends or rate adjustments.

We invest the pooled amounts in our General Account. Most General Account investments are maintained at book value (relating to our purchase price for the investments), while Separate Account investments are maintained at market value, which fluctuates according to market conditions.

Our General Account assets in the aggregate support our General Account obligations under all of our insurance contracts, including (but not limited to) our individual and group life, health, disability, fixed annuity contracts and variable accumulation annuity contracts (other than separate account obligations). General Account assets also are available to us for the conduct of our routine business activities, such as the payment of salaries, rent, other ordinary business expenses and dividends. In the event of our insolvency, funds in our General Account would be available to meet the claims of our general creditors, after payment of amounts due under certain priority claims, including certain amounts owed to Participants. Participants should consider our claims paying ability and financial strength when allocating amounts to the General Account.

We determine and periodically declare the fixed interest rate return (referred to as the credited interest rate) to be credited to amounts under the Contracts held in our General Account, including the extent and frequency credited interest rates may be changed. We also determine the manner in which interest is credited during the term of the Contracts and upon their termination. Members of Mutual of America's senior management in their discretion from time to time determine credited interest rates upon consideration of the following factors:

- Reasonable classifications of different types of policies.
- Expected benefit payments, expenses (including the on-going costs of business operations), risk charges, mortality, persistency and actual investment earnings properly allocable to each class of policies, under generally accepted actuarial and accounting principles.
- The ability of each class of policies to be self-supporting over the long run and, in addition, to allow for a permanent contribution to our surplus of such magnitude that in combination with similarly derived contributions from all classes of policies, our long-term financial strength and stability will be assured so that we can meet our long-term obligations to policyholders. In doing so, there is no requirement that each class of policies make a contribution to surplus every year, since uneven incidence of expenses and experience fluctuations may make that impractical.
- The potential impact of any credited interest rate decision on both short-term and long-term operating gains or losses, including the immediate and long-term impact on our surplus position, as well as the impact of current and anticipated economic and financial market conditions.
- Compliance with applicable statutory and regulatory requirements.
- Competitiveness of rates in light of industry practices and trends current at the time.

We use an overall portfolio approach for determining credited interest rates. This means that one rate is applied to all amounts placed in our General Account for each class of contracts without regard to when such

amounts were deposited to our General Account. The credited interest rate, when declared, is applied on a daily basis to all funds accumulated in the General Account. We reserve the right to change this credited rate at any time. The credited interest rate may not be less than the minimum rate, if any, set forth in your Contract. If we declare a credited interest rate higher than such minimum rate, if any, set forth in your Contract, the higher credited interest rate will remain in effect until changed.

All amounts accumulated in our General Account (including credited interest) for Participants are guaranteed by us. Amounts held for a Participant are payable in full upon the Participant's request for transfer, payment, withdrawal or discontinuance, subject to Plan provisions, the deduction of any otherwise payable administrative charges and subject to any amounts that serve as collateral for loans under a Plan. Generally, Contractholders are provided with a written notice of any changes to the interest rates applicable to amounts in our General Account, prior to the implementation. The credited interest rate applicable to amounts in our General Account is indicated in Participants' quarterly statements.

We determine the administrative charges, fees, expenses or other amounts (referred to as administrative charges) that are, or may be, assessed against the General Account or Separate Account or deducted by us from Account Values maintained by Participants in the General Account and Subaccounts, including the extent and frequency with which such administrative charges may be modified. Periodically, we review the administrative charges under the Contracts, taking into consideration the types of factors listed above for determining credited interest rates. Subject to the restrictions referred to in the Prospectus, we reserve the right to change the administrative charges. We also reserve the right to change the services we make available to Contractholders and Participants. We will provide written notices to Contractholders, and to Participants when required, when administrative charges are amended, modified, added or deleted, prior to the imposition of any change. Administrative charges are usually payable on a monthly basis, but may be payable on the occurrence of certain events. Each Participant's quarterly statements reflect direct deductions from the Participant's Account Value in the Separate Account or General Account. The Annual Pension Fund Report to Contractholders also reflects deductions and charges paid by the Contractholders.

A plan's legal rights vary for contract amounts under our General Account and Separate Account. In general, we are subject to ERISA's fiduciary responsibility provisions with respect to the assets of a separate account (other than a separate account registered under the Investment Company Act of 1940 such as the Separate Account) to the extent the investment performance of such assets is passed directly through to plan participants or contractholders. ERISA requires insurers, in administering separate account assets that are subject to ERISA's fiduciary rules, to act solely in the interest of a plan's participants and beneficiaries; prohibits self-dealing and conflicts of interest; and requires insurers to adhere to a prudent standard of care. In contrast, ERISA's fiduciary rules generally do not apply to assets held in the general account of an insurance company if the general account meets the definition of "guaranteed benefit policy" under Section 401(b)(2)(B) of ERISA. We believe that our General Account meets the definition of "guaranteed benefit policy," and therefore assets held in our General Account are not "plan assets" under ERISA.

State regulation is typically more restrictive with respect to our General Account than our Separate Account. However, state insurance regulation may not provide the same level of protection to plan participants as ERISA regulation. In addition, our General Account contracts often include various guarantees under which we assume risks relating to the funding and distribution of benefits. We do not provide any guarantees with respect to the investment returns on allocations to the Separate Account.

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PRIVACY NOTICE

We are providing this Privacy Notice on behalf of Mutual of America Life Insurance Company and its Separate Accounts. By law, we have the right to modify this policy at any time, but if we do change it, we will notify you in advance. Under applicable laws and regulations, we are required to send you our Privacy Notice annually.

Information Collection

- We collect and use information about you in order to provide you with insurance, annuity, and pension products and services.
- We obtain most of this information directly from you, primarily from the applications you complete when you apply for our products and services, and from your transactions with us. If we need additional information, we may obtain it from other parties including employers, adult family members, other insurers, consumer reporting agencies and medical care providers.

Information Protection

- To guard your personal information, we maintain physical, electronic and procedural safeguards that comply with federal and state laws and regulations.
- All of our employees are required to protect the confidentiality of our customers' personal information, and they may not access that information unless there is a legitimate business reason for doing so, such as responding to a customer request.
- Our strict policies for protecting personal information apply to current and former customers.
- Our website Privacy Policy can be found on the Internet at mutualofamerica.com.
- We have appointed a senior officer of the Company to monitor compliance with the Company's Privacy Policy.

Information Disclosure

- We will not sell your personal information to anyone.
- We will not disclose your personal information to anyone, including our affiliates and subsidiaries, for marketing purposes.
- We will not disclose your personal information to anyone, including our affiliates and subsidiaries, except as permitted by law. For example, we may disclose your personal information to our affiliates, subsidiaries and any other entities that provide services to us so that we can effect, maintain or administer your business and respond to your questions or requests. In addition, if you are a participant under one of our group annuity contracts through your employer or former employer pension or retirement savings plan, we may disclose your personal information to other entities that have been authorized by the employer or plan administrator to receive such information in order to carry out administrative tasks under the plan.

It is our policy that the recipients of such information shall protect the information and use it only for the purpose stipulated.

For More Information

If you have any questions about Mutual of America's Privacy Policy, or wish to obtain a copy of your personal information or to inform us of any incorrect information in our records, please contact your Regional Office, or write to the Privacy Officer at Mutual of America Life Insurance Company, 320 Park Avenue, New York, NY 10022-6839.

* * *

We may be obligated to provide Contractholder transaction data to the Underlying Funds as required by applicable laws and regulations.

MUTUAL OF AMERICA LIFE INSURANCE COMPANY

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