EQUITABLE

Variable deferred annuity

EQUI-VEST® (series 201)

Fact card

No matter where you are in life, EQUI-VEST® can be a smart choice that may give you a level of confidence along your path to a fulfilling future.

It's your plan. Customize it to meet your needs.

Pay yourself first

Your savings are deducted from your paycheck and go directly into your account before you pay taxes.

Manage all your retirement assets in one place

If the plan allows it, you can move retirement assets from prior retirement plans into your account.

Choose an investment strategy to fit your needs

To support the retirement plan that's right for you, you can choose from a wide range of investment options to match your own goals, needs and tolerance for risk. Options include:

- **Semester Strategies®**
  This simplified investment strategy, available at no extra cost to you, is designed exclusively for educators and public service employees.[1] It evolves with you throughout your career, with built-in monitoring and adjusting by an independent third-party fiduciary to help ensure you're achieving your goals.[2]
- **Do it yourself**
  Select, transfer, rebalance and reallocate your investment options as you see fit.

A plan designed to help you save for a comfortable retirement

EQUI-VEST® is available through the retirement savings plan offered by your employer. In the world of retirement planning, it's called a tax-deferred variable annuity, which means your money grows tax-deferred until you're ready to start withdrawing it in retirement. You won't pay taxes on earnings, so your investments have the opportunity to grow more quickly than a taxable account. In addition, lower income taxes may allow you to increase your contributions and accumulate more savings.

Opportunities for growth

- Some downside protection up to the segment buffer with growth potential up to a cap **Structured Investment Option (SIO)**[3]
- Guaranteed growth **Guaranteed Interest Option (GIO)**

More certainty

- Guaranteed income in retirement **Personal Income Benefit℠ (PIB)** (Annual charge of 1% of the value in the PIB account.)[4]

Family protection

- Your named beneficiary will receive the greater of the money in your account, or the total amount you contributed, if you pass away.
- Upon your death, your beneficiary may be able to keep the contract and receive distributions through multiple methods.

Move your money into the market gradually

If you're not ready to invest your savings in the market all at once, you can invest a little at a time. Just put your savings in the Guaranteed Interest Option, then each month we'll transfer the interest OR a fixed dollar amount into the:

1 **Structured Investment Option**

2 **Personal Income Benefit℠**[4] **and/or**

3 **Any of the other variable investment options**

This is known as dollar-cost averaging and is a good way to avoid market timing and potentially receive a higher return over the long term.[5]

The flexibility to make changes[6]

You can change how much you save at any time. You can also transfer your savings among the available investment options, without charge or fee.

Taking guaranteed lifetime income

Once you're ready to retire, you can turn your account value into guaranteed income payments that can last as long as you live. This is one of the benefits of an annuity that you won't find in other financial products.

Withdrawing your savings[7]

If eligible, you are allowed to withdraw 10% of your account value each year without paying a withdrawal charge. Subject to the plan and certain contracts, you may also take a withdrawal, free of charge, if you:

- Have a financial hardship or unforeseeable emergency.
- Become disabled.

Since plans like this one were designed for retirement and not for short-term goals, any withdrawals taken prior to age 59½ may also incur a 10% federal income tax penalty in addition to ordinary income tax.[8] You may also pay a withdrawal charge on any amounts over the 10% free withdrawal.

Lending yourself money

If the plan allows it, you can take a loan from your account. If you do, you will:

Interest	Pay interest on the amount you borrow.
Loan repayment	Have 5 years to pay back the loan, unless the loan is for a primary residence, in which case you may have longer to pay it back.
Taxes	Not pay taxes on the borrowed amount if you pay it back on time, according to the schedule.
Loan default	If you default on the loan, pay taxes on the entire borrowed amount, plus a 10% federal income tax penalty.[8]

Under EQUI-VEST®, you can take only one loan at a time. If you have taken other loans from other retirement plans, you may not be able to borrow as much from your account.

Fees and charges

You'll pay fees and charges for the annuity's guarantees and any extra options or features you choose. For complete details about the costs associated with EQUI-VEST®, please contact your financial professional or consult the prospectus.

Annual administrative fee	$30 or 2% of your account value plus any amount withdrawn during the contract year, whichever is lower. Waived if account value is $25,000 or more.
Base contract expenses	• 1.2% annually (assessed as a percentage of daily net assets in the variable investment options). See the prospectus for a complete breakdown of this charge. • Not assessed on investments in the Guaranteed Interest Option. • Not assessed on investments in Structured Investment Option Segments (including the EQUI-VEST® Semester Strategies® program).
Underlying portfolio operating expenses	Will vary by investment option. Expenses are calculated as a percentage of the average daily net assets invested in each portfolio. Please refer to the prospectus and applicable supplements for more information on portfolio operating expense information.
Withdrawal charges	Based on how long each contribution has been in your account. You won't pay a withdrawal charge if you take 10% or less of your account value in a contract year.

Visit our website at equitable.com.

1 Not available in all 403(b) and 457 plans, nor in all jurisdictions.

2 SWBC Retirement Plan Services is an unaffiliated third party and is a wholly owned subsidiary of SWBC, which was established in 1976. Advisory services are offered by SWBC Investment Advisory Services, LLC, d/b/a SWBC Retirement Plan Services, a registered investment adviser with the Securities and Exchange Commission. SWBC Retirement Plan Services focuses exclusively on serving the retirement plan market. Equitable has entered into an agreement to make SWBC Retirement Plan Services' fiduciary services available to EQUI-VEST® clients through Semester Strategies®.

3 Not available in AK, MN, NY and OR.

4 The Personal Income Benefit℠ (PIB) is unavailable for contracts issued on or after November 10, 2023. Please consult your financial professional for more information.

5 Dollar-cost averaging does not guarantee a profit or prevent a loss.

6 Due to contract restrictions, some transfers between investment options may not be permitted. Please consult your local advisor.

7 Please consult your financial professional for plan details.

8 The 10% penalty does not apply to 457(b) plans.

Variable annuities are long-term financial products designed for retirement purposes. In essence, an annuity is a contractual agreement in which payments are made to an insurance company, which agrees to pay out an income or a lump-sum amount at a later date. The variable investment options offered in this contract will fluctuate in value and are subject to market risk, including loss of principal.

This material must be preceded or accompanied by a current prospectus, which contains complete information on investment objectives, fees, charges and expenses. Please read it carefully before investing or sending money.

All guarantees described herein are subject to the claims-paying ability of Equitable Financial Life Insurance Company. Guarantees do not apply to variable investment options.

Because this EQUI-VEST® annuity contract would be used to fund a retirement plan, participants should be aware that such annuities do not provide tax deferral benefits beyond those already provided by the Internal Revenue Code. Before purchasing, individuals should consider whether its features and benefits beyond tax deferral meet their needs and goals. Participants may also want to consider the relative features, benefits and costs of this annuity with any other investment that they may use in connection with their employer's retirement plan or arrangement.

Certain types of contracts, features and benefits may not be available in all jurisdictions or in all 403(b) or 457 plans.

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Contract form #s: 2006BASE-I-A/B, 2006BASE-A/B, 2008EQVTSA201, 2008EQV201, 2008EQVEDC201, 2008EQVBASE201-A and any state variations.

Contract endorsement form #s: 2010SIO201-I/G and any state variations.

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Variable Annuities: • Are Not a Deposit of Any Bank • Are Not FDIC Insured • Are Not Insured by Any Federal Government Agency • Are Not Guaranteed by Any Bank or Savings Association • May Go Down in Value

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