EQUITABLE

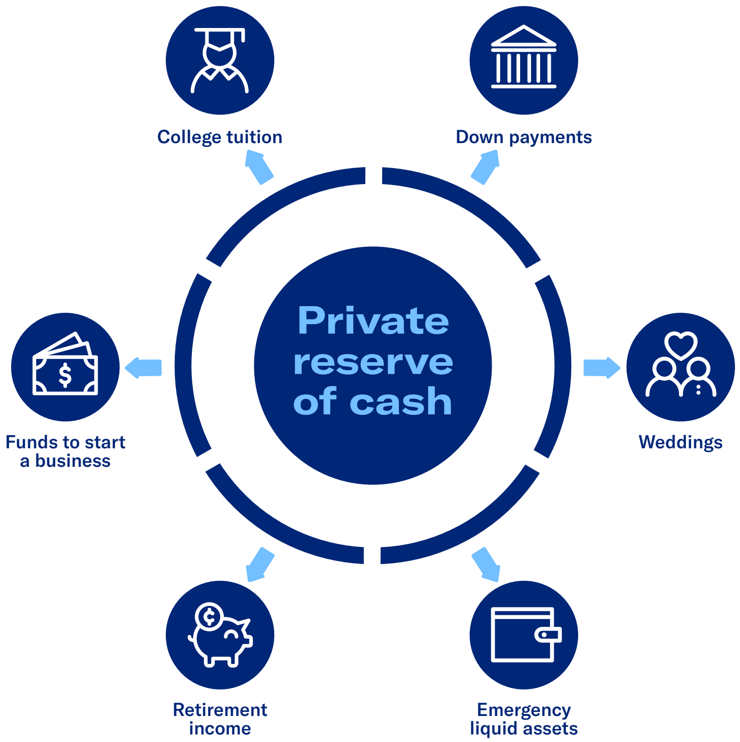
Advanced Markets

Use life insurance as a private reserve for your future needs

Do you need life insurance protection?

- Have you maxed out your retirement plan and still consistently have more money you'd like to save?
- Are you concerned about being able to access cash without penalty before age 59½?
- Are you under age 50?

If this sounds like you, you may want to consider using cash value life insurance as a private reserve of cash for your future needs.



If you have a higher risk tolerance, a variable universal life (VUL) insurance contract may be an option.

VUL has the primary purpose of providing a death benefit to your beneficiaries. It has the secondary potential to build policy cash values, depending on individual investment objectives and elections through customized, professionally managed investment portfolios. In general, cash value life insurance, unlike term insurance, is characterized by its ability to accumulate cash value within the contract over time.

How does a private reserve strategy work?

If you need financial protection and have maximized your qualified plan contributions, you can use permanent life insurance to potentially accumulate cash value in addition to the death benefit.

That cash value can act as a private reserve that you can use to pay for major life events as shown in the diagram on the left.

See the private reserve in action

Meet Tom

Successful businessman
Age 35, married with newborn

- Earns $100,000 in income per year
- Needs $500,000 in life insurance protection
- Has maximized his retirement plan contributions
- Has an extra $12,000 per year he'd like to set aside to pay for major life events and purchases

After talking things over with his financial professional, Tom decides to employ the life insurance private reserve strategy from Equitable Financial. He purchases a life insurance policy and pays $12,000 annual premiums for 30 years.

Generally, there are additional charges associated with a life insurance policy, including, but not limited to, a front-end load, administrative fees, mortality and expense risk charges, investment management fees, cost of insurance charges, charges for optional benefits selected and potential surrender charges.

The private reserve strategy in action

The chart below helps demonstrate the way a VUL policy operates and how the performance of the underlying investment accounts could affect the policy cash value and death benefit. It may not be used to project or predict investment results.

Age	Cumulative premiums	Cash surrender value	Loans taken out of policy before retirement	Distributions during retirement	Net death benefit
35	$12,000	$0	$0	$0	$510,000
45	$120,000	$100,000	**$40,000**	$0	$600,000
55	$240,000	$289,000	**$50,000**	$0	$629,000
65	$360,000	$717,000	$0	$0	$887,000
75	$0	$492,000	$0	**$60,000**	$552,000
85	$0	$52,000	$0	$60,000	$109,000

In 10 years, Tom has enough cash value built up in the policy to withdraw $40,000 (tax-free) to start a business.

In 20 years, Tom borrows $50,000 for a vacation home.

By age 65, Tom has built up significant cash value in the policy based on current non-guaranteed rates and a 7% gross rate of return. Enough, in fact, to allow him to take $60,000 per year from age 66 to 85. If he's in a 25% tax bracket, that is equivalent to more than $80,000 taxable income per year.

Cumulative distributions consist of loans and withdrawals that will reduce your cash value and death benefit.

Non-guaranteed cash value is the hypothetical internal policy account value based on projected subaccount performance, minus surrender charge. This is a supplemental illustration and must be read in conjunction with the basic illustration. The values represented here are for a $500,000 VUL Optimizer® policy on a 35-year-old male preferred non-smoker. The values reflect the cost of 30 years of premiums illustrated at a 7% gross rate of return and current charges. If you were to receive a 0% gross rate of return and maximum charges are assessed in the policy, the policy would fail in year 33, by which point $360,000 of cumulative premium would have been paid. Please refer to the basic illustration and current prospectus for more information. To determine how this approach might work for you, individual illustrations based on your own individual age and underwriting class, containing both guaranteed charges and guaranteed interest rates, as well as other important information, should be prepared or requested from your financial professional.

The hypothetical investment results are illustrative only and should not be deemed a representation of past or future investment results. This is not a projection of investment results. Actual investment results may be more or less than those shown and will depend on a number of factors, including investment allocation made by the owner. The death benefit, account value and net cash surrender value for a policy would be different from those shown in the actual gross rates of investment return averaged 0% or 7% over a period of years, but also fluctuated above or below the average for individual policy years. We can make no representation that these hypothetical investment results can be achieved for any one year or continued over any period of time. In fact, for any given period of time, the investment results could be negative.

An alternative scenario

In the previous example, the values reflected 30 years of premiums illustrated at an 7% gross rate of return. Below, we've also included the values that reflect a gross rate return of 0% and guaranteed charges.

Age	Cumulative premiums	Cash surrender value	Loans taken out of policy before retirement	Distributions during retirement	Net death benefit
35	$12,000	$0	$0	$0	$509,000
45	$120,000	$48,000	**$40,000**	$0	$548,000
55	$240,000	$80,000	**$50,000**	$0	$532,000
65	$360,000	$150,000	$0	$0	$523,000
75	$0	$0	$0	$0	$0
85	$0	$0	$0	$0	$0

Cumulative distributions consist of loans and withdrawals that will reduce your cash value and death benefit. This chart shows the performance of the contract if maximum guaranteed charges were imposed and the life insurance contract receive a 0% crediting rate in all years. It is illustrated at the same face amount of $500,000 and has the same premium requirements of $12,000 per year for 30 years on a VUL Optimizer® flexible premium policy on a 35-year-old male preferred non-smoker. The policy will fail in year 33, at which point $360,000 in premium would have been paid. If the client were to still take the same income withdrawals and loans, cumulative income of $210,000 would have been paid out. See the notes accompanying the chart at non-guaranteed rates for other important information.

Taking tax-free loans from a life insurance policy

In this example, we showed Tom taking loans from his policy. Before you do this with your own private reserve, you may want to keep these things in mind:

1 **Flexibility.** You have the flexibility to repay the loans if you want, when you want. In this example, Tom didn't repay his loans. If he repaid the first two loans, he would have had even more cash value available later in life.

2 **Timing.** You need to wait a few years before taking loans. This gives your policy the time to accumulate enough cash value to keep the policy in effect and give you some "cash" to pay for your personal needs. Loans and withdrawals reduce the death benefit and cash values. If you take too much, you may have to pay additional premiums to keep the policy from lapsing and triggering taxes.

3 **Performing.** Your own cash value will potentially grow based on the performance of your policy, which is not guaranteed.

Other considerations with a private reserve strategy

- Cash value in life insurance typically takes years to build. You will generally have limited access to the cash surrender values during the first several years of your contract. Variable life insurance contains investment risk, including the possible loss of principal invested.
- There is usually a surrender charge that will vary by type of policy. These charges usually run 10 years or longer, and will affect the available amount you have to withdraw or borrow from your policy at any given time. There are also cost of insurance and other policy charges that will impact your cash value. Work with your financial

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professional to understand the timing and limitations based on your overall goals and objectives.

- Your own cash value buildup will be determined, in part, by the performance of your policy, which is not guaranteed. When you purchase your policy, you will not know how much cash value you will have to access at any given time.
- Loans and withdrawals will reduce the death benefit and cash values associated with your policy. Excessive loans and withdrawals may require future premium payments in later years to keep the policy from lapsing and triggering income taxation on any unpaid loans.

Count on Equitable Financial for strategies designed to meet your changing needs

As your needs change over time, your life insurance should evolve as well. We offer a portfolio of life insurance products built to meet your needs at every stage of life to help you secure your financial well-being. You can choose from various types of life policies, each offering different ways to potentially grow your cash value. Work with your financial professional to find the best fit for you. They can help you break down your decisions into small, manageable steps.

To learn more, contact your financial professional or visit equitable.com.

This piece is not a complete description of the VUL Optimizer® variable life policy. The prospectus contains more complete information about the product, including investment objectives, risks, charges, expenses, limitations and restrictions. Please read the product prospectus and consider the information carefully before purchasing a policy or sending money. You should contact your representative for a copy of the current prospectus.

VUL Optimizer® is issued in New York and Puerto Rico by Equitable Financial Life Insurance Company, NY, NY; and in all other jurisdictions by Equitable Financial Life Insurance Company of America, an Arizona stock corporation with its main administrative office in Jersey City, NJ; and is co-distributed by Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN) and Equitable Distributors, LLC, 1290 Avenue of the Americas NY, NY 10104. When sold by New York state-based (i.e., domiciled) financial professionals, VUL Optimizer® is issued by Equitable Financial Life Insurance Company, 1290 Avenue of the Americas, NY, NY 10104.

Loans and withdrawals reduce the policy's cash value and death benefit, may cause certain policy benefits or riders to become unavailable, and increase the chance the policy may lapse. If the policy lapses, is surrendered or becomes a Modified Endowment Contract (MEC), the loan balance at such time would generally be viewed as distributed and taxable under the general rules for distribution of policy cash values.

Under current federal tax rules, you generally may take federal income tax-free withdrawals up to your basis (total premiums paid) in the policy or loans from a life insurance policy that is not a MEC. Certain exceptions may apply for partial withdrawals during the policy's first 15 years.

If the policy is a MEC, all distributions (withdrawals or loans) are taxed as ordinary income to the extent of gain in the policy, and may also be subject to an additional 10% premature distribution penalty prior to age 59½, unless certain exceptions are applicable.

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