

# VUL Optimizer<sup>®</sup>

## Fact card

Variable universal life (VUL) is a type of life insurance that has the potential to build cash value. When you make payments, you can invest your money in a wide variety of investment options. VUL Optimizer<sup>®</sup> is designed to help provide future income for you and your family, so you may want to fund the policy with higher premiums in the early years to take advantage of growth potential and compounding interest. VUL Optimizer<sup>®</sup> also pays a life insurance death benefit that can be used to replace income or cover expenses.

## Lifetime protection and supplemental income for retirement

If your goal is to protect your family and build assets that you can use to supplement your retirement income, you may want to consider VUL Optimizer<sup>®</sup>. It can help you live more for today, keep more of the money you earn and build more for tomorrow.

### Live More.

Stay protected from life's uncertainties so you can enjoy life today and feel confident you're ready for tomorrow.

- Provides financial security for your family through a death benefit
- Flexibility to access your money through loans and withdrawals<sup>1</sup>

### Keep More.

Let your money work harder for you by providing the potential for tax-deferred growth.

- Generally no income taxes on the death benefit to your loved ones/beneficiaries
- A lower overall tax burden, allowing you to do more with your money

### Build More.

Prepare for retirement by making sure you have strategies built to help your income last.

- Potentially builds cash value over time
- A wide range of investment choices

## Tax benefits

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<b>Death benefit</b>	When properly structured, the death benefit can be income and estate tax-free.
<b>Policy Account Value</b>	Earnings grow tax-deferred. You have the ability to make tax-free transfers among investment options, with equity investment options offering the potential for accelerated growth. Because your Policy Account Value fluctuates with market performance, there is also the risk of loss of principal invested.
<b>Distributions<sup>1</sup></b>	You can make income tax-free withdrawals up to the cost basis. Once the cost basis is exhausted, potentially tax-free loans may be taken to continue distributions.

## Options for investing

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Your premiums are allocated to the investment options you select. Investment performance is reflected daily in your Policy Account Value.

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<b>Variable investment options</b>	With more than 85 investment options available from well-respected money managers, you can choose any combination of options to create your unique investment portfolio. Our options range from equity and fixed income options, low-cost index portfolios and managed asset allocation portfolios. All transfers between any of our investment options are tax-free.
<b>Market Stabilizer Option<sup>®</sup> II Indexed Options</b>	When you need a more conservative allocation strategy to help manage market volatility, like when you are nearing retirement, our innovative Market Stabilizer Option <sup>®</sup> II Indexed Options can help. These indexed options track the S&P 500 <sup>®</sup> Price Return Index and offer varying levels of downside protection with the potential for growth opportunities in various market conditions.
<b>Guaranteed Interest Account</b>	Gain security with an interest rate that is guaranteed to be at least 1.5% annually.

## Investment strategies

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<b>Dollar-Cost Averaging<sup>2</sup></b>	You can smooth out the ups and downs of the market by automatically moving money from the EQ/Money Market option to any of the variable investment options each month, using our Automatic Transfer Service.
<b>Asset rebalancing</b>	This service will automatically adjust your investments at the interval you request (quarterly, semiannually or annually) in order to maintain your allocation percentages and keep your strategy on track.
<b>Account transfers</b>	Transfer amounts among any combination of the variable investment options, including the Market Stabilizer Option <sup>®</sup> II Indexed Options, or to the Guaranteed Interest Account on a tax-free basis. Restrictions may apply.

## Access to your money

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### Withdrawals

Available after the first policy year and before the anniversary nearest the insured's 121st birthday.

You can withdraw any amount of at least \$500, provided the withdrawal does not reduce the face amount to an amount below \$100,000.

Withdrawals may not be taken from a Segment of the Market Stabilizer Option<sup>®</sup> II Indexed Options prior to the Segment Maturity Date.

### Loans<sup>1</sup>

Available any time after policy issue; minimum of \$500.

Insureds who are younger than age 75 may borrow up to 90% of the cash surrender value of the policy, minus any outstanding loan or accrued loan interest.

Insureds who are age 75 or older may borrow up to 100% of the cash surrender value of the policy, minus any outstanding loan or accrued loan interest.

<sup>1</sup> 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 Modified Endowment Contract (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. Loans and partial withdrawals will decrease the death benefit and cash value of your life insurance policy and may be subject to policy limitations and income tax. In addition, loans and partial withdrawals may cause certain policy benefits or riders to become unavailable and may increase the chance your policy may lapse. If the policy lapses, is surrendered or becomes a 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.

<sup>2</sup> Dollar-Cost Averaging is a method of diversification that does not guarantee a profit or protect against a loss.

## Premiums

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Premiums are flexible, so you can design premium payments according to your budget, deciding on the amount and frequency of payments.

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No premiums are required other than the initial premium. However, additional premiums may be required to keep the policy in force.

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There are separate premium requirements for maintaining the No-Lapse Guarantee.

## Death benefit options

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**Option A** Death benefit equals the policy's face amount.

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**Option B** Death benefit equals the policy's face amount, plus account value.

## Optional riders

All riders have restrictions and limitations. Be sure to review details with your financial professional before choosing any rider.

### Available for an additional fee:

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**Long-Term Care Services<sup>SM</sup> Rider** Provides an accelerated death benefit that can be used for qualified long-term care expenses.<sup>3</sup>

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**Disability Waiver of Monthly Deductions Rider** Waives the monthly charges from the policy account if insured is totally disabled for at least 6 months.

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**Children's Term Insurance Rider** Provides term insurance protection for the children of an insured. It may be converted to a permanent insurance policy in the future without the child having to show evidence of insurability.

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**Disability Premium Waiver Rider** If the insured becomes totally disabled, the policy is credited with the monthly No-Lapse Guarantee premium or monthly deductions are waived, if greater.

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**Option to Purchase Additional Insurance** Allows you to purchase a new policy on the life of the insured for the amount of the option, on specific dates, without evidence of insurability.

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**Cash Value Plus Rider** This rider increases your available cash value by reducing the surrender charge if the policy is surrendered during the first 8 policy years.<sup>4</sup>

### Available free of charge:

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**Charitable Legacy Rider<sup>®</sup>** Provides an additional death benefit to up to two qualified charities. The total death benefit payable under the rider will equal 1% of the base policy face amount, up to \$100,000. Must name charity or charities at issue, though you may change them after issue. Available for policies with face amounts of \$1,000,000 or more.

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**Living Benefits Rider** You can receive a portion of your policy's death benefit if you are diagnosed as terminally ill, with no more than 12 months to live. Automatically included.

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**Loan Extension Endorsement** Available only on Guideline Premium Test (GPT) policies. Ensures that the policy will not lapse due to a total loan balance that exceeds the larger of the current or initial base face amount if certain conditions are met. The policy will automatically be placed on loan extension at the beginning of any policy month between the insured's 20th and 75th anniversaries if there isn't enough account value to cover the monthly deduction then due, and the outstanding loan and accrued loan interest exceeds the greater of the current or initial face amount. Other restrictions apply; see prospectus for details.

<sup>3</sup> The Long-Term Care Services<sup>SM</sup> Rider does have an additional cost, and is subject to restrictions and limitations. You may qualify for life insurance, but not for the Long-Term Care Services<sup>SM</sup> Rider. In California, this rider is called the Comprehensive Long-Term Care Rider. In Florida, this rider is called the Long-Term Care Insurance Rider.

<sup>4</sup> In addition to the reduction of the surrender charge, this rider may also partially refund other certain policy deductions, depending on when the policy is surrendered. Please refer to the rider for complete information.

VUL Optimizer® has exclusions, limitations and terms for keeping the policy in force. Fees and charges associated with VUL Optimizer® include mortality and expense charges, cost of insurance charges, surrender charges, administrative fees, investment management fees and charges for optional benefits, including those associated with the Market Stabilizer Option®. Contact your financial professional for costs and more complete details.

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VUL Optimizer® is subject to declining surrender charges and has limitations. For costs and complete details of coverage, contact your financial professional/ insurance-licensed registered representative. This brochure highlights certain features and benefits of variable life insurance products and is not intended to be a complete description of the VUL Optimizer® variable universal life insurance policy.

**This fact card must be preceded or accompanied by the VUL Optimizer® product prospectus and any applicable prospectus supplements. The prospectuses contain more complete information about the policy, including investment objectives, risks, charges, expenses, limitations and restrictions. Please read the prospectus and consider the information carefully before purchasing a policy or sending money. If you have not received a copy of any of the prospectuses or you have misplaced your copy, please contact your financial professional.**

VUL Optimizer® is issued in New York and Puerto Rico by Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY); and in all other jurisdictions by Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with an administrative office

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VUL Optimizer® is a registered service mark of Equitable Financial Life Insurance Company. Policy form #: ICC15-100, 15-100 or state variations.

Market Stabilizer Option® is a registered service mark of Equitable Financial Life Insurance Company. Market Stabilizer Option® form #s ICC15-R15-200, R15-200 or state variations. Market Stabilizer Option® II form #: R22-VIOS or state variations.

A life insurance policy is backed solely by the claims-paying ability of the issuing life insurance company. It is not backed by the broker/dealer or insurance agency through which the life insurance policy is purchased or by any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of the issuing life insurance company.

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

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