

# **EQUI-VEST®** series variable annuity Personal Income Benefit<sup>™</sup>

#### Turning retirement savings into lifetime income

#### Retirement income for life — guaranteed

Personal Income Benefit<sup>™</sup> gives you the option to invest in an account during your working years that provides a guaranteed income stream in retirement that you can't outlive.<sup>1, 2</sup> With the Personal Income Benefit<sup>™</sup>, you get:

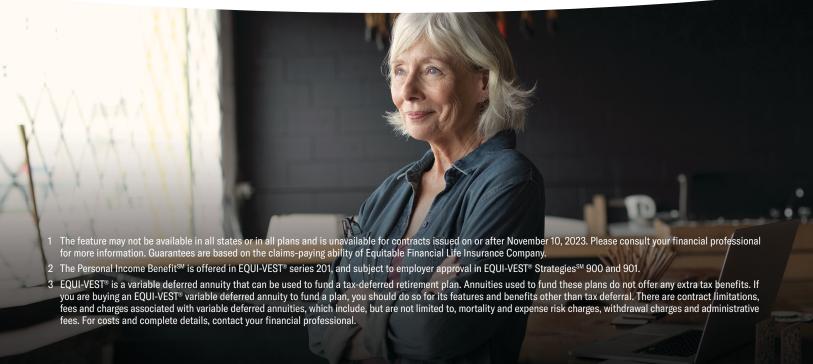
**Lifetime payments** — Guaranteed annual withdrawal amount payments continue for as long as you (or you and your spouse) live.

**Income protection** — Your annual income amount never decreases, even if your account loses value due to market fluctuations or withdrawals, except in the case of making early or excess withdrawals, including transfers to a different provider, which may significantly reduce or eliminate the value of the Personal Income Benefit<sup>SM</sup>.

**Growth potential** — Investment earnings can increase your guaranteed withdrawal amount and help offset the effects of inflation on retirement income.

#### An optional feature

Personal Income Benefit<sup>SM</sup> is an optional feature offered within Equitable Financial's EQUI-VEST® series of variable annuities.<sup>3</sup> You can elect to invest in this feature for an additional fee. A variable deferred annuity is a long-term financial product that is designed for retirement purposes. In essence, it is a contractual agreement in which payments are made to an insurance company, which agrees to pay an income stream or a lumpsum amount at a later date. Investments in a variable annuity are subject to market risk, including loss of principal.



#### How Personal Income Benefit<sup>™</sup> works

You establish the Personal Income Benefit<sup>SM</sup> by making contributions into any of the Personal Income Benefit<sup>SM</sup> variable investment options. Contributions can be through ongoing salary deferral, through transfers from other investment options under the EQUI-VEST® contract, rollover from prior plans (if eligible) or any combination. You can stop contributing at any time. The Personal Income Benefit<sup>SM</sup> feature is not appropriate if you do not intend to take withdrawals prior to annuitization.

#### Your Personal Income Benefit<sup>™</sup> can grow in four ways

4	Your own salary deferral contributions and employer contributions, which may
	include pretax and Roth contributions (if available in your plan).

- Transfers from other investment options under the EQUI-VEST® contract.
- Rollovers or transfers from prior retirement plans.
- 4 Increases in account value from investment earnings (if any).

Equitable Financial tracks your contribution transfers and withdrawals throughout the year, so you always know what your guaranteed withdrawal amount is at any time.

#### Retirement may last longer than you think

Many retirees and preretirees underestimate how long they will live after they reach age 65.

A predictable, guaranteed income payment for life can help address your financial needs in retirement.

#### Probability of a 65-year-old living beyond a certain age4







Men:		Women:		At least one of a couple:	
85	95	85	95	85	95
63%	22%	72%	31%	90%	46%

Social Security Administration, Period Life Table, 2020 (published in the 2023 OASDI Trustees Report); American Academy of Actuaries and Society of Actuaries, Actuaries Longevity Illustrator, longevity Illu

Please see additional important information on the last page.

#### Guaranteed income when you are ready

You can begin taking guaranteed withdrawal payments any time after you reach age 59½ and have separated from service, subject to plan rules. Once you begin taking payments, you can no longer make contributions to the Personal Income Benefit<sup>SM</sup>, but your account value remains invested. Your guaranteed annual withdrawal amount can never go down (except in the case of excess or early withdrawals) but it can go up if there are market gains.<sup>5</sup>

#### **Key facts about the Personal Income Benefit<sup>™</sup>**

#### Who can invest

This option is available to you from ages 45 through 85.

#### How to contribute

After the proper paperwork has been submitted to activate the Personal Income Benefit<sup>SM</sup>, you can make salary deferral contributions through transfers from other investment options under the EQUI-VEST® contract, rollover from prior plans (if eligible) or any combination. Your contributions can be ongoing or just one time. Your initial investment must be \$1,000.

# Personal Income Benefit<sup>SM</sup> investment options

The Personal Income Benefit<sup>SM</sup> offers market growth potential through strategic allocation portfolios. These are well-diversified **funds-of-funds** tailored to fit various investment objectives and risk tolerances. There are five strategic allocation portfolios available: PIB EQ/ Moderate Growth Strategy Portfolio, PIB EQ/Balanced Strategy Portfolio, PIB EQ/ Conservative Growth Strategy Portfolio, PIB EQ/Conservative Strategy Portfolio and PIB EQ/ AB Dynamic Wealth Strategies. These investment options are subject to market risk, including loss of principal.

## Protection for your spouse

Joint life payments are available under the Personal Income Benefit<sup>5M</sup>. If you choose this payment option, you and your spouse will receive guaranteed withdrawal payments until you both are deceased.<sup>6</sup> If joint life payments are elected, the withdrawal payment is reduced to reflect the life expectancy for you and your spouse.

## Protection for your beneficiaries

Your Personal Income Benefit<sup>SM</sup> account value is included in the EQUI-VEST® death benefit calculations.

The annual fee equals 1% of the Personal Income Benefit<sup>SM</sup> account value.

#### **Annual fees**

# Maintaining the Personal Income Benefit<sup>sm</sup> guarantee

The Personal Income Benefit<sup>SM</sup> guarantee continues as long as:

- You do not transfer your EQUI-VEST® account value, which includes your Personal Income Benefit<sup>SM</sup> account value, to a new contract (including an individual retirement account), and
- Any rollover of your Personal Income Benefit<sup>SM</sup> account out of your retirement plan is done
  as a direct rollover to an Equitable Financial individual retirement annuity under a
  qualifying event.<sup>7</sup>

## Withdrawals and distributions

The Personal Income Benefit<sup>SM</sup> feature is not appropriate if you do not intend to take withdrawals prior to annuitization.

- You do not have to activate the Personal Income Benefit<sup>SM</sup> to take a distribution.
- · You can always elect one of the regular distribution options available under the contract.

#### For more information

See the applicable EQUI-VEST® prospectus and contact your financial professional to learn more about the Personal Income BenefitsM.

- 5 Early withdrawals from the Personal Income Benefit<sup>SM</sup> account value or withdrawals from the Personal Income Benefit<sup>SM</sup> account value that exceed the Guaranteed Annual Withdrawal Amount may significantly reduce or eliminate the value of the Personal Income Benefit<sup>SM</sup>.
- 6 The determination of spousal status is made under applicable state law. However, in the event of a conflict between federal and state law, we follow federal rules.
- 7 This is a contract conversion right, and may not be available in all jurisdictions. Check with your financial professional to determine availability of this feature.

This brochure must be preceded or accompanied by all applicable EQUI-VEST® prospectuses. These materials contain more detailed information about the contract, including investment objectives, risks, charges and expenses. Please read them and consider this information carefully before investing.

Withdrawals from annuities are subject to normal income tax treatment and, if taken prior to age 59½, may be subject to an additional 10% federal income tax penalty. Withdrawals may also be subject to a contractual withdrawal charge, which will not exceed 6% of the amount withdrawn. Equitable may discontinue the acceptance of, and/or place limitations on, contributions and transfers into the contract and/or certain investment options.

Annuities contain certain limitations. For costs and complete details of coverage, contact a financial professional.

EQUI-VEST® is a variable annuity that can be used to fund a tax-deferred retirement plan. Annuities used to fund these plans do not offer any extra tax benefits. If you are buying an EQUI-VEST® series variable deferred annuity to fund a plan, you should do so for its features and benefits other than tax deferral. For costs and complete details, contact your financial professional.

This document is not a complete description of the Personal Income Benefit<sup>SM</sup> or the EQUI-VEST® series variable annuity.

The EQUI-VEST® variable annuity series is issued by Equitable Financial Life Insurance Company (NY, NY). Co-distributed by affiliates Equitable Advisors, LLC (member FINRA, SIPC) and Equitable Distributors, LLC. Equitable, Equitable Advisors and Equitable Distributors do not provide legal or tax advice.

EQUI-VEST® and the Personal Income Benefit<sup>SM</sup> feature may not be available in all jurisdictions. All guarantees and payments are based on the claims-paying ability of Equitable Financial Life Insurance Company.

Contract form #s: 2006BASE-I-A, 2006BASE-I-B, 2004TSAGAC, 2004EDCGAC, 2008TSAGAC901, 2009EDCGAC901, 2009401aGAC901 and any state variations.

Contract endorsement form #s: 2006BASE-A, 2006BASE-B, 2004TSACERT-A, 2004TSACERT-B, 2004EDCCERT-A, 2004EDCCERT-B, 2008TSA901-A, 2008TSA901-B, 2009EDC901-A, 2009EDC901-B, 2009401a901-A, 2009401a901-B and any state variations.

Certificate endorsement form #s: 2012RDPIB, 2012RDPIBG 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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