



EQUITABLE




Retirement plan proposal

Equitable Retirement Vision®

Prepared for:

Prepared by:

Date:

A woman with voluminous curly hair, wearing a yellow top and a dark blazer, is smiling and holding a grey folder. She is standing outdoors, with a set of stairs and a building in the background. A large blue diagonal shape is on the right side of the page.

Equitable Retirement Vision® provides a new kind of retirement plan experience, with effortless management and fiduciary guidance for you, and a retirement certainty option and personalized guidance for your employees.

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A new kind of retirement plan experience

A hassle-free solution for you.

Personalized guidance options for your employees.

Today, the best employees are looking for benefits that will help them live healthier, happier lives — now and in the future. For them, a retirement plan that offers guidance, flexibility and a degree of certainty is an essential part of an employee benefits package. For you, a successful plan will help you attract and retain employees, encourage them to actively participate, and offer plan sponsor support that will minimize the time and effort needed to administer the plan.

Equitable Retirement Vision® provides all of this, and more.

We make it easier
for you with:



Effortless
management



Fiduciary
guidance



Option for
retirement certainty¹



Personalized
guidance

Our dedicated team of retirement professionals works with your financial professional to help you address any challenges that may be getting in the way of your plan's success.

¹ Retirement certainty specifically refers to the Equitable Fixed AccountSM feature. It does not include the variable investment options available through Equitable Retirement Vision®, which are subject to market risk that includes loss of principal.

Effortless management

We take care of the heavy lifting by handling the ins and outs of getting your plan up and running, and keeping it going. That means you'll have more time to focus on what you do best: your job.

Onboarding team

Serves as your dedicated point of contact throughout the setup and transition for a seamless process.

Retirement plan consultants

Provide virtual or in-person enrollment support, extensive education and plan promotion to help get employees engaged.

Additional administrative and fiduciary services

A plan fiduciary is required to fulfill certain reporting and disclosure obligations. You can select the services of an independent, third party who can ease your administrative tasks and fiduciary functions. There are several services available depending on the administrative tasks selected. The services an independent administrator can provide include, but are not limited to:

| | | | |
|----------------|----------------------|-----------------------------|--------------------|
| Plan documents | Transactions support | Government filings | Plan contributions |
| Notices | Audit support | Committee meetings planning | |

The DOL allows a fiduciary to engage with an outside service provider to handle some functions, and they, in turn, assume liability for those tasks. By outsourcing these tasks, you can free up your time and gain peace of mind. Regulations are strict, and scrutiny has increased. An independent, third-party administrator can help ensure rules and regulations are followed.



Online tools to ease your administrative duties

Equitable Financial makes plan management and administration simple. Our plan sponsor website provides easy online access to your plan and web-based tools to help automate routine recordkeeping responsibilities.

Fiduciary protection

As a plan fiduciary, you have the option of extra oversight by an independent third party who is required by law to act in employees' best interests. Employers have the choice of two respected, third-party registered investment advisory firms that provide support for fiduciary responsibilities and professional advice on investment selection. Select the one that best meets the needs of you and your employees. Or, if you prefer, you can select another independent fiduciary of your choosing.

What are the basic fiduciary duties?



Be loyal

Act with **an eye single** toward proper plan administration, investment of assets to pay promised benefits to employees and beneficiaries, avoid conflicts of interest and **prohibited transactions** (duty of loyalty).



Be prudent

Act with the care, skill, prudence and diligence of a person in a like capacity and familiar with the subject matter. Hire experts where needed; establish and follow well-documented processes.



Follow the plan document

Know and follow the terms of the plan document and keep all provisions up to date.



Diversify

Ensure plan investments are diversified to minimize risk and avoid large losses.



Control expenses

Understand what it costs to administer the plan and pay only reasonable expenses.

How Equitable Financial can help:

We offer two options of registered investment advisors who can help you mitigate your fiduciary responsibilities. Please refer to the enclosed material for more information.

About Wilshire Associates

Since its inception in 1972, Wilshire Associates Inc. (Wilshire) has evolved from an investment technology firm to a global advisory company, providing institutional investors with manager research, and asset allocation and portfolio construction advice. Established in 1998, Wilshire Funds Management (WFM) is the global investment management arm of Wilshire. It includes as its clients some of the world's largest central banks, pension funds, endowments, insurance companies and financial institutions.

About SWBC Retirement Plan Services

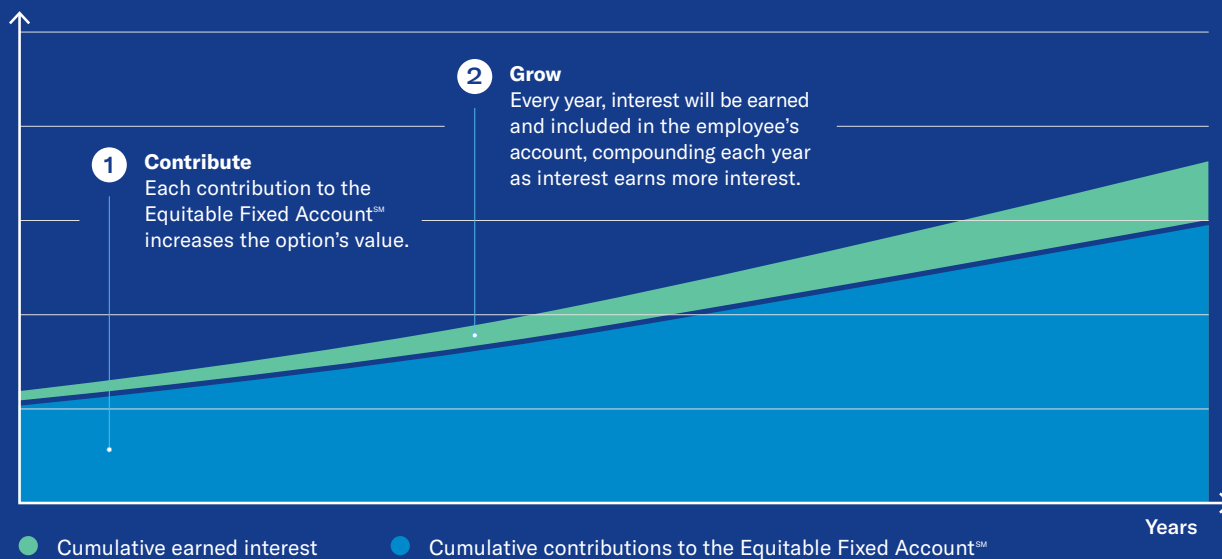
Headquartered in San Antonio, Texas, SWBC has served financial institutions and businesses across the country for four decades. It is a multifaceted company with offices across the country. SWBC Retirement Plan Services (SWBC) is a division comprised of experienced investment professionals who provide unbiased advisory services exclusively to retirement plan sponsors and providers. The investment advisory team that founded SWBC Retirement Plan Services has been providing unbiased advisory and fiduciary services for retirement plan sponsors for more than a decade. SWBC provides these services in order to help plan sponsors fulfill their fiduciary obligations.

Option for retirement certainty¹

Give your employees the opportunity for growth while they're building assets with the Equitable Fixed AccountSM.²

Earn fixed interest with the Equitable Fixed AccountSM

Employees can earn a minimum fixed interest on their savings, no matter what.* For each contribution a participant makes to the Equitable Fixed AccountSM, the option will increase and grow with interest earned annually and compounding each year as interest earns more interest.



*Subject to market value adjustment and other plan-related expenses.

¹ Retirement certainty specifically refers to the Equitable Fixed AccountSM feature. It does not include the variable investment options available through Equitable Retirement Vision®, which are subject to market risk that includes loss of principal.

² Available through a group fixed annuity from Equitable Financial Life Insurance Company (Equitable Financial, NY, NY). Equitable Fixed AccountSM is subject to market value adjustment.





Personalized guidance

If you want a retirement plan product that stays up to date with your employees' lives, choose Equitable Retirement Vision®. With Equitable Retirement Vision®, your employees get sound retirement planning guidance at just the right time.

- They can learn how to save and manage their accounts throughout their lives, based on their needs, preferences and goals.
- They have access to mutual funds that can fit the needs of various investor types and levels of sophistication.

Financial wellness

Through Equitable Retirement Vision®, your participants will have access to personalized wellness and educational topics covering a full breadth of lifestyle stages, as well as online digital tools that will give them a clear picture of what means the most to them and discover a path to the future they've envisioned.



**Saving and
investing**



Retirement



**Financial
security**



Family



**Wellness and
aging**

Benefits for your participants:

- Online enrollment guides employees through the process, step by step.
- Plan for personal financial objectives — college planning, long-term savings goals and debt management.
- Work toward a secure retirement — increase financial literacy level for more informed, confident retirement planning choices.
- Lower stress — improves work productivity and physical well-being.
- Take action — increase contributions, review and change investment allocations, and check performance and research investments.
- Mobile-friendly, so your participants can connect to their accounts, whenever and wherever, to stay financially fit and informed on their journey to a secure, fulfilling future.

Benefits for you:

- Fiduciary considerations — shows effort to act in best interest of participants.
- Enhanced competitive benefits position — improves employee loyalty through increased engagement with their retirement plan and/or benefits incentives.
- Calls to actions — drive participants to the next best action — increase contributions or guide them to additional resources.
- Provides resources to address many life-stage challenges among your participants.
- Motivates your employees to explore, engage and take action with their retirement-planning goals.
- Time savings for your organization. Less demand on your in-house resources.
- Centralized document repository — tailored to the individual plan level for easy access to plan-specific documents and forms.
- Access to plan reports — provides aggregate results from quizzes and curriculum modules.

Personalized guidance (continued)

A well-designed retirement plan includes investment approaches for all levels of preference and investment expertise. Each employee can select investment options that match their own goals, needs and tolerance for risk.

1

Stadion StoryLine®: A professionally managed investment service for employees

StoryLine is a managed account service providing employees with personalized investment help designed to improve retirement outcomes.



Personalized investment management

Professionally managed account that considers variables unique to each employee, including:

- Age and expected retirement date.
- Assets outside the plan.
- Risk tolerance.
- Individual objectives.



Easy-to-use participant experience

- StoryLine aims to make retirement investing easy — there is no need for employees to research or select investments.
- Employees enroll by completing a short questionnaire, receive ongoing communications and have access to Stadion's U.S.-based call center.
- Seamless integration.

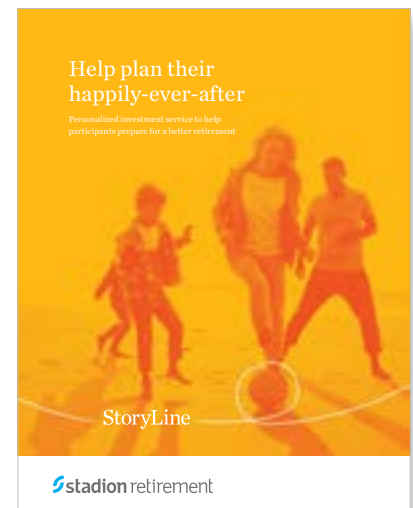


Provided by a employee-level fiduciary

- As a fiduciary, acting in the best interest of the employee is Stadion's #1 priority.
- Stadion assumes the risk and responsibility associated with making investment decisions in employee accounts.



Founded more than 30 years ago, Stadion offers its services to nearly 4,000 companies.*



* Stadion data as of June 30, 2024.

The StoryLine experience

Stadion creates personalized portfolios without requiring the need for employee engagement.



Stadion receives employee information from Equitable

+



Analysis by Stadion, a participant fiduciary

=



Stadion creates and manages personalized portfolios

2

Professionally diversified and managed portfolios

For those who need more guidance, we offer portfolios that are professionally diversified and managed. All employees need to do is pick the one(s) that fit their needs.

Target date portfolios:^{3,4}

Employees choose the one that is closest to their retirement date. Then the portfolio automatically shifts from predominantly stocks to predominantly bonds and cash as the employee gets closer to that date.

Risk-based portfolios:⁴

Designed for employees who want a portfolio that matches up with their personal objectives and risk tolerance. These asset allocation portfolios are systematically rebalanced to maintain their target allocation percentages.

3

Self-managed portfolios

For employees who would prefer to design their own strategy by working with their financial professional, they have that option, too.

A broad selection of investment options:

Offers employees the ability to diversify and actively manage their portfolios with a variety of investment options from all market caps and investment styles.

Self-Directed Brokerage Account:

Give your employees the opportunity to select investments outside the core offering while remaining in the plan and receiving the associated tax benefits.⁵

³ The target date is the approximate date when investors plan to start withdrawing their money. The principal value of the portfolios is not guaranteed at any time, including at the target date.

⁴ Your employees will incur higher costs with the portfolios than if they were to invest directly in the underlying investment portfolios.

⁵ May not be available in all products. Check with your financial professional for details.

Working together, we'll get it done

Equitable Retirement Vision® provides a new kind of retirement plan experience, with effortless management and fiduciary protection for employers, and retirement certainty options and personalized guidance for employees.

How to get started:

The necessary documents have been completed, you're satisfied with your plan selection and have discussed it with any appropriate tax, legal or business advisors.

Then, there are just a few things left to do:

- Review the investment fiduciary guidance options and determine if you require the services.
 - Provide census and payroll information as requested (if applicable).
 - Schedule and coordinate employee enrollment sessions (if applicable).
-

Here's what we'll do to make sure you are up and running in no time:

- Coordinate with your previous recordkeeper to ensure your conversion goes smoothly (if applicable).
- Convert your records to our system.
- Send pre-enrollment materials you can distribute to your employees.
- Conduct employee enrollment meetings.
- Process new plan contributions.
- Allocate account balances according to each employee's instructions.





Implementation timeline*

Equitable Financial's onboarding specialist will coordinate the efforts of your implementation team. Working closely together, they help ensure a smooth onboarding process as outlined below.

Start

1

Plan review



Submit start-up kit to Equitable Retirement Plan ServicesSM



Introduction and plan review call



Sign adoption agreement



Board resolution

2

System implementation



Conversion plan review (if applicable)



Equitable Retirement Plan ServicesSM system setup



Web demo of online tools



Set first payroll date



Process first payroll



Transition to relationship team

3

Participant enrollment



Provide census file (if applicable)



Equitable Retirement Plan ServicesSM provides enrollment materials



Enrollment with financial professional

4

Transfer of funds from current recordkeeper (if applicable)



Termination letter to current recordkeeper (if applicable)



Blackout notice



Reconciliation reports



Transfer of funds to Equitable Retirement Plan ServicesSM

Finish

* Average time for implementation is 30-90 days.

| Item | Description/Purpose | Who is involved | | |
|--|--|-----------------|--|------------------------|
| | | Plan sponsor | Equitable Retirement Plan Services SM | Financial professional |
| Phase 1: Plan review | | | | |
| Submit start-up kit forms to Equitable Financial | <ul style="list-style-type: none">Financial professional and plan sponsor complete/submit start-up kit forms for Equitable Financial's review and acceptance.Equitable Financial will review the paperwork (including fact finder and census information) and follow up until paperwork is in good order. | ✓ | ✓ | ✓ |
| Introduction and plan review call | <ul style="list-style-type: none">Equitable Financial's onboarding specialist will contact the plan sponsor for an introduction and review the plan's features. | ✓ | ✓ | ✓ |
| New plan document and board resolution | <ul style="list-style-type: none">Equitable Financial creates a new plan document.Plan sponsor reviews, approves, signs and returns to Equitable Financial a signed copy of the adoption agreement and board resolution. | ✓ | ✓ | |
| Phase 2: System implementation | | | | |
| Conversion plan review (if applicable) | <ul style="list-style-type: none">Equitable Financial introduces the implementation analyst who will discuss and begin the conversion process. | ✓ | ✓ | |
| Equitable Financial system setup | <ul style="list-style-type: none">We will set up the plan on its recordkeeping system. | | ✓ | |
| Web demo/payroll processing | <ul style="list-style-type: none">We will work with plan sponsor to determine first payroll transmission date and set up a web demo (to review payroll processing, fee disclosures, payroll, etc.). | ✓ | ✓ | |
| Phase 3: Participant enrollment ⁶ | | | | |
| Enrollment materials | <ul style="list-style-type: none">Equitable Financial will provide enrollment materials to financial professional or plan sponsor as requested. | | ✓ | |
| Education meetings | <ul style="list-style-type: none">Financial professional and/or Equitable Financial retirement plan consultant will conduct employee education meetings. | ✓ | ✓ | ✓ |
| Phase 4: Transfer of funds from current recordkeeper (if applicable) | | | | |
| Termination letter (if applicable) | <ul style="list-style-type: none">Plan sponsor will send instructions for transfer of assets to prior recordkeeper. | ✓ | | |
| Blackout notice | <ul style="list-style-type: none">Equitable Financial works with prior recordkeeper to determine liquidation and blackout dates.Equitable Financial will work with plan sponsor to create required blackout notice.Plan sponsor distributes the blackout notice to participants (Notice cannot be sent to participants less than 30 days prior to the date transaction restrictions under the plan take effect). | ✓ | ✓ | |
| Reconciliation reports | <ul style="list-style-type: none">Equitable Financial will provide plan sponsor with reconciliation reports, loans and closing balances from the prior recordkeeper.Plan sponsor must verify the information, sign and provide final authorization for transfer of assets to Equitable Financial. | ✓ | | |
| Transfer of funds to Equitable Financial | <ul style="list-style-type: none">Conversion process is complete. | ✓ | ✓ | |

⁶ Timeline is based on all start-up kit forms being completed and received in a timely manner.

Summary of fees

Appendix

Fee quote

Fund proposal

A dedicated team for you and your employees

For employers considering a change from an existing plan provider, we take care of the heavy lifting for you and provide the personalized guidance options your employees may need.

equitable.com/retirementvision

Mutual funds are sold by prospectus only. Be sure to review the current prospectus that contains complete information on charges, risks, expenses and investment objectives before investing or sending money. Contact your financial professional or the company for a prospectus.

Retirement plans offered through the Equitable Retirement Vision® defined contribution program consists of a custodial account offered through Benefit Trust Company, within which plan participants' chosen mutual fund shares are held, as well as a group fixed annuity contract (generic form number 2016FA-MFrev, 2016FA-MF403b). Issued by Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY). Mutual funds made available through the program are distributed by Equitable Distributors, LLC (Equitable Distributors) (NY, NY). Equitable Financial is solely responsible for meeting the obligations of the group fixed annuity contract.

Offered by affiliated and unaffiliated entities, the program is the result of various strategic partnerships, including one between Equitable Distributors, LLC and PlanConnect, LLC. The Equitable Retirement Plan ServicesSM platform includes recordkeeping, trading and custodial services to plan sponsors for the program. Benefit Trust Company serves as custodian of mutual funds selected by plan participants. PlanConnect, LLC serves as the platform's recordkeeper.

Equitable Retirement Plan ServicesSM and Equitable Retirement Vision® are marks of the contractual arrangements between affiliated and/or unaffiliated entities within the platform; PlanConnect® is a registered service mark of PlanConnect, LLC (100 Madison Street, Syracuse, NY 13202. (800) 923-6669). Equitable Financial, Equitable Distributors and PlanConnect, LLC are separate, but affiliated companies. Benefit Trust Company is a separate and unaffiliated company.

The investments in this program are subject to investment risks, including possible loss of the principal invested. They are not insured by the Federal Deposit Insurance Corporation nor are they deposits to, obligations of or guaranteed by, any bank.

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (NY, NY); Equitable Financial Life Insurance Company of America, an AZ stock company with an administrative office in Charlotte, NC; and Equitable Distributors, LLC. Equitable Advisors is the brand name of Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN).

