

Annuity factors simplified

What happens when the GMIB is exercised and lifetime income payouts begin.

Below is a helpful guide to understanding how these rates work for your Retirement Cornerstone® clients.

Things to keep in mind:

- 1 Guaranteed Minimum Income Benefit (GMIB) annuity purchase factors are rates measured against the client's benefit base to determine lifetime payout amounts.
- 2 Clients who elect to exercise with joint life will receive the joint annuity factors based on the age of the younger joint owner.
- 3 Joint owners receive either single- or joint-life factors depending on whether the reference life (older owner) is still alive.
 - If both owners are alive, they have the choice of single or joint annuity factors.
 - If the older owner (reference life) dies, the surviving spouse gets joint annuity factors only, even if single life GMIB is elected.
 - If the younger owner dies, the older owner (reference life) can choose either single- or joint-life annuity factors.
- 4 Upon Spousal Continuation, the spouse will receive joint factors even if single life GMIB is elected since the reference life has passed.
- 5 **For ages 70 through 85, the annuity purchase factor will be 5% for single life and 4% for joint life** due to the GMIB lifetime income payout floor. Beginning at age 86, the annuity purchase factor will always be higher than 5%.

GMIB annuity purchase factors (*Joint life based on younger owner's age)

Ages 70–85: annuity factors are 5% single life and 4% joint life.			Ages 86+: annuity factors are >5% single life and >4% joint life		
GMIB exercise age	Single life %	Joint life* %	GMIB exercise age	Single life %	Joint life* %
60	2.790	2.232	70	5.000	4.000
61	2.840	2.272	71	5.000	4.000
62	2.890	2.312	72	5.000	4.000
63	2.940	2.352	73	5.000	4.000
64	3.000	2.400	74	5.000	4.000
65	3.050	2.440	75	5.000	4.000
66	3.110	2.488	76	5.000	4.000
67	3.175	2.540	77	5.000	4.000
68	3.235	2.588	78	5.000	4.000
69	3.305	2.644	79	5.000	4.000
			80	5.000	4.000
			81	5.000	4.000
			82	5.000	4.000
			83	5.000	4.000
			84	5.000	4.000
			85	5.000	4.000
			86	5.155	4.124
			87	5.320	4.256
			88	5.490	4.392
			89	5.675	4.540
			90	5.860	4.688
			91	6.055	4.844
			92	6.260	5.008
			93	6.475	5.180
			94	6.695	5.356
			95	6.925	5.540

Ages 60–69 annuity factors

Ages 70–85 annuity factors

Ages 86–95 annuity factors

To learn more about what Retirement Cornerstone® can do for clients, call our Sales Desk at (888) 517-9900.

Retirement Cornerstone® uses gender-neutral or “unisex” rates, which provides the same payout regardless of the gender of the owner(s).

Guarantees are based on the claims-paying ability of Equitable Financial Life Insurance Company (Equitable Financial) and Equitable Financial Life Insurance Company of America (Equitable America).

Retirement Cornerstone® is composed of two separate accounts, each with distinct features that can help your clients address varying goals. The Investment Account enables clients to enhance their accumulation potential on a tax-deferred basis; it offers access to over 100 investment options managed by well-known money managers and the flexibility to transfer among investment options. When the time is right to protect these retirement assets, your clients can utilize the Protected Benefit Account, which funds the GMIB as applicable for an additional fee. The GMIB contains certain restrictions and limitations. There are also Guaranteed Minimum Death Benefits available, some of which have an additional fee.

The GMIB benefit base is used to generate a minimum lifetime income or withdrawal amount, and is not a cash value. It is equal to the initial contribution and increases annually at a specific rate, which is called a Roll-Up Rate, during the GMIB Roll-Up Period. The GMIB Multiyear Lock design includes a lock-in rate that applies for the first 7 contract years. Beginning with the eighth contract year, Roll-Up Rates are Treasury-tied, with guaranteed annual benefit base growth as high as 10% and never below 5%, during the GMIB Roll-Up Period. Taking a withdrawal from the Protected Benefit Account greater than the AWA (an excess withdrawal) in any given year may have an adverse effect on income or death benefit guarantees, reducing your benefit base pro rata and terminating the GMIB No-Lapse Guarantee and the GMIB Rider if the GMIB Benefit Base is also reduced to zero. A pro rata adjustment or reduction reduces the benefit base by the same percentage that the Protected Benefit Account Value is reduced by the withdrawal. Therefore, the amount of a pro rata reduction may be greater or lesser than the dollar amount of the withdrawal. We may discontinue contributions and transfers among investment options, or make other changes in contributions and transfer requirements and limitations. If we discontinue contributions and transfers into the Protected Benefit Account, your clients will no longer be able to fund their guaranteed benefits.

A deferred variable annuity is a long-term financial product designed for retirement purposes. There are fees and charges associated with a variable annuity contract, which include, but are not limited to, operations charges, sales and withdrawal charges, administrative fees and additional charges for optional benefits. Withdrawals are subject to ordinary income tax treatment and, if taken prior to age 59½, may be subject to an additional 10% federal

income tax penalty. Variable annuities are subject to investment risks, including the possible loss of principal invested.

Your clients should carefully consider the investment objectives, rules, charges and expenses of Retirement Cornerstone®, as stipulated in the prospectus, before investing. For a prospectus containing this and other information, please call our Sales Desk at (888) 517-9900. Please encourage your clients to read the prospectus carefully before investing or sending money.

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