

Now it's easier to make smart choices for your future

When it comes to planning for retirement, knowing the best moves to make now — and throughout your career — can be a challenge. But not so much anymore. With Semester Strategies®, a simplified investment strategy available through your EQUI-VEST® variable annuity contract, you and your financial professional can easily set up a plan that reflects your needs and comfort with risk, and stays aligned with your life as your career evolves. Take a look at just some of the advantages:



A simplified strategy

With Semester Strategies® and the help of your financial professional, it is now easier for you to make smart choices. Wherever you are on your journey and whatever financial well-being means to you, your financial professional is there to meet you where you are, with conversations and options tailored to you — including your needs and financial goals, the age you plan to retire and your comfort with changes in the market.



A level of protection

Semester Strategies® offers the potential for better outcomes through the Structured Investment Option (SIO), which seeks to provide partial downside protection.



Evolves with you

One of the challenges in saving for retirement is finding time to periodically review your investment choices to keep them aligned with your life. Your financial professional is always there to help guide you, but Semester Strategies® adds something extra. Offered through SWBC Investment Advisory Services, LLC, an independent third-party fiduciary, Semester Strategies® takes into account the need for growth potential earlier on, while monitoring and adjusting to a more conservative approach over time to help ensure you're getting closer to your goals.¹



Expert oversight at no extra cost to you

SWBC Investment Advisory Services, LLC provides oversight on your selected model portfolio at no extra cost to you and is required by law to act in your best interest.



Let's
make some
smart moves

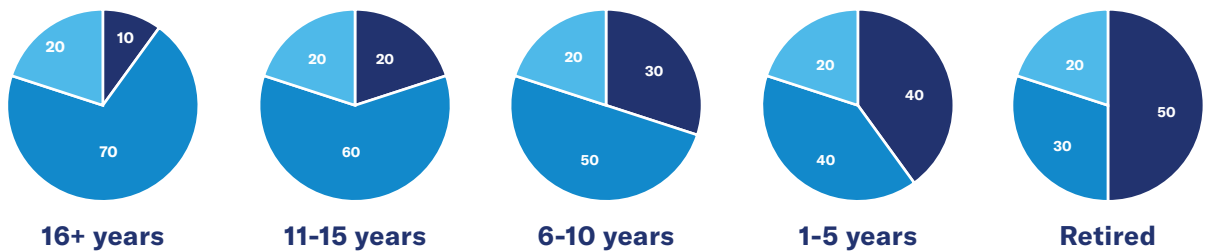
Simplify your investment decisions

Making retirement investment choices couldn't be easier. With Semester Strategies®, available within your EQUI-VEST® group variable annuity, you decide your retirement age and tolerance for market risk. We take care of the rest.

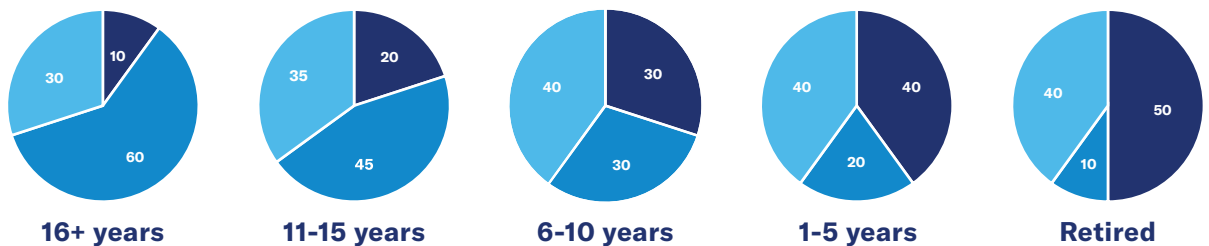
Step 1 Choose how many years before you retire based on your current situation and estimated retirement age.

Step 2 Choose the option that aligns best with how comfortable you are with the ups and downs of the market. Your financial professional can help you decide.

Option 1 **Semester Strategies®**
Invests 20% of your assets in the Structured Investment Option (SIO), which provides growth opportunities up to a cap and protection from market losses up to -10%.



Option 2 **Semester Strategies® Plus**
Using a more conservative approach, invests a higher percentage of your portfolio in the SIO and gradually increases the amount until retirement.



● **Fixed Income:**
Bonds and other investments that have predictable returns

● **Equities:**
Stocks

● **SIO:**
Investments that provide you with the opportunity of growth up to a performance cap, and if there is a decline, the Segment Buffer absorbs up to the first 10% of losses.

Please note: Model portfolios shown above are for illustrative purposes only and intended to demonstrate potential asset allocations at various points before a participant's planned retirement age. Your actual asset allocations in model portfolios may vary. The exact allocations (percentages) within each model portfolio shown may change at the discretion of SWBC Investment Advisory Services, LLC d/b/a SWBC Retirement Plan Services.

A woman with short, wavy white hair and blue eyes stands in a workshop, looking off to the side with a slight smile. She has her arms crossed and is wearing a dark blue button-down shirt over a maroon top. The background is dark with some hanging tools. In the foreground, a wooden workbench is cluttered with various items: a laptop, an open notebook with a pencil, a container of wooden pencils, and some small wooden pieces.

**Let's
make it
happen**

**Consider enrolling
in Semester
Strategies® today**

Make today the day you reach out and set up a time to talk with a financial professional. Visit equitable.com/semesterstrategies or call (800) 628-6673.

¹ If available under your employer's plan, you may generally enroll in the model portfolio and investment advisory services program, Semester Strategies[®] of SWBC Investment Advisory Services, LLC (SWBC) to manage your account value. Semester Strategies[®] will allocate your account value among the variable investment options, guaranteed interest option (GIO) and the Structured Investment Option (SIO), based on your set time horizon, risk tolerance and investment return objectives derived by SWBC Retirement Plan Services from information you provide.

A variable deferred annuity, such as EQUI-VEST[®], 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 lump-sum amount at a later date. There are contract limitations, fees and charges associated with variable deferred annuities, which include, but are not limited to, mortality and expense risk charges, withdrawal charges and administrative fees. For costs and complete details, see the prospectus or contact your financial professional. The variable investment options offered in this contract will fluctuate and are subject to market risk, including loss of principal.

Because this EQUI-VEST[®] annuity contract would be used to fund a retirement plan, participants should be aware that such annuities do not provide tax deferral benefits beyond those already provided by the Internal Revenue Code. Before purchasing, individuals should consider whether its features and benefits beyond tax deferral meet their needs and goals. Participants may also want to consider the relative features, benefits and costs of this annuity with any other investment that they may use in connection with their employer's retirement plan or arrangement.

SWBC Retirement Plan Services is an unaffiliated third party and is a wholly owned subsidiary of SWBC, which was established in 1976. Advisory services are offered by SWBC Investment Advisory Services, LLC, d/b/a SWBC Retirement Plan Services, a registered investment advisor with the Securities and Exchange Commission. SWBC Retirement Plan Services focuses exclusively on serving the retirement plan market. Equitable has entered into an agreement to make SWBC Retirement Plan Services' fiduciary services available to EQUI-VEST[®] clients through Semester Strategies[®].

The Structured Investment Option (SIO) is an investment option available within certain EQUI-VEST[®] series of variable deferred annuities, consisting of various Segment Types, each of which provides a rate of return tied to the performance of a specified securities index or exchange-traded fund, allowing you to participate in the performance of an index by investing in the corresponding Segment. The Segment Buffer is a built-in protection feature in which Equitable Financial Life Insurance Company (Equitable Financial) or Equitable Financial Life Insurance Company of America (Equitable America) will absorb up to the first 10% or 20% of any loss for a Segment held until maturity. If the negative return is in excess of the Segment Buffer, there is risk of substantial loss of

principal. Guarantees are subject to the claims-paying abilities of Equitable Financial Life Insurance Company and Equitable Financial Life Insurance Company of America.

This flyer does not cover all material provisions of the EQUI-VEST[®] variable annuity contract, and it must be preceded or accompanied by a current applicable EQUI-VEST[®] prospectus, the prospectus for the underlying portfolios, the prospectus for the Structured Investment Option and any applicable supplements, which contain detailed information about the EQUI-VEST[®] contract, including risks, charges, expenses, investment objectives, limitations and restrictions. You should carefully read these documents before purchasing a contract.

This material does not offer or constitute investment advice, and makes no direct or indirect recommendation of any particular product or the appropriateness of any particular investment-related option. Your needs, goals and circumstances are unique, and they require the individualized attention of your financial professional.

EQUI-VEST[®] is a registered service mark of Equitable Holdings, Inc. and is issued by Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY) and Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with an administrative office located in Charlotte, NC. The obligations of Equitable Financial and Equitable America are backed solely by their claims-paying abilities.

Some important considerations:

As is the case with any investment or investment feature, it's important for current and prospective EQUI-VEST[®] variable annuity contract holders to understand all applicable restrictions and limitations associated with Semester Strategies[®]. As some examples, the EQUI-VEST[®] variable annuity contract holder's planned retirement age cannot be later than the maturity date under their contract, and those currently invested in the Personal Income BenefitSM (PIB) are not eligible to participate in Semester Strategies[®] (Program) at this time. Also, those with current investments in the SIO may not be eligible to participate in the Program if their current SIO allocations are higher than the model portfolio allocations to the SIO.

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 located 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). The obligations of Equitable Financial and Equitable America are backed solely by their claims-paying abilities. All companies are affiliated and do not offer tax or legal advice.

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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