



EQUITABLE

Structured Capital Strategies PLUS®  
Variable annuity

# Fact card

This fact card is one part of the Structured Capital Strategies PLUS® variable annuity investor kit, which we're required to provide to you in full. Please read all documents in the kit carefully, including the product prospectus, to make sure you have a full understanding of Structured Capital Strategies PLUS® and its benefits.

**Issue Ages** **0–85** for Nonqualified, Roth IRA and Traditional IRA Funds.  
Ages 20–75 for Qualified Plans. Ages 0–18 are available under a custodial agreement under the Uniform Gifts to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA).  
*May vary in some states.*

**Initial Minimum Contribution** \$25,000

**Subsequent Minimum Contribution** Nonqualified Funds and Qualified Plans: \$500  
Roth IRA and Traditional IRA: \$50  
There is no minimum requirement for transfers into a Segment or for contributions/transfers to a Segment Type Holding Account.

**Maximum Contribution** \$1.5 million  
*Higher contributions require prior approval. Maximum contribution through age 85 (or if later, the first contract date anniversary).*

**Fees** **SIO: No explicit fees apply** — they are accounted for when determining the Performance Cap Rate.<sup>1</sup>  
**VIO:** Explicit fees apply to funds in the VIO and Segment Type Holding Account.

**Segment Start Date** The first and third Thursday of each month.\*

\* Refer to the prospectus for treatment of holidays and weekends.

- 1 Expenses related to administration, sales and certain risks in the contract are factored into the Performance Cap Rate. As long as your money is invested in the Structured Investment Option to take advantage of the buffer against some loss and potential for growth up to the cap, you will not be charged additional fees. If you choose the optional Return of Premium Death Benefit, or invest your money in a Variable Investment Option, fees and charges will apply.  
2 May not be available in all firms and jurisdictions.

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

Equitable Financial Life Insurance Company (NY, NY)

|                                     |  |
|-------------------------------------|--|
| <b>Performance Cap Rate</b>         | Rates are set in advance, at least 2 weeks prior to the Segment Start Date.  |
| <b>Segment Maturity Date</b>        | The date when a Segment ends, generally the business day preceding the Segment Start Date after the Segment Duration.*   |
| <b>Segment Type Holding Account</b> | EQ/Money Market  |
| <b>Withdrawal Charge Schedule</b>   | 6 years [6, 6, 5, 5, 4, 3] The charge on each contribution is 6% for the first 2 years, 5% for the third and fourth year, 4% for the fifth year and 3% for the sixth year. |

\* Refer to the prospectus for treatment of holidays and weekends.

## Structured Investment Option

| Segment Option                     | Index  | Duration | Downside Segment Buffer |
|------------------------------------|--|----------|-------------------------|
| <b>Standard</b>                    | S&P 500 Index<br>Russell 2000® Index<br>MSCI EAFE ETF <sup>2</sup><br>NASDAQ 100® Index <sup>2</sup><br>MSCI Emerging Markets Index <sup>2</sup> | 1-year   | -10%                    |
|                                    | S&P 500 Index<br>Russell 2000® Index<br>MSCI EAFE ETF <sup>2</sup>   | 6-year   | -10%<br>-20%<br>-30%    |
| <b>Annual Lock</b>                 | S&P 500 Index<br>Russell 2000® Index<br>MSCI EAFE ETF <sup>2</sup>   | 6-year   | -10%                    |
| <b>Dual Direction<sup>2</sup></b>  | S&P 500 Index  | 6-year   | -10%<br>-15%<br>-20%    |
| <b>Enhanced Upside<sup>2</sup></b> | S&P 500 Index  | 6-year   | -10%                    |
| <b>Step Up<sup>2</sup></b>         | S&P 500 Index<br>Russell 2000® Index<br>MSCI EAFE ETF <sup>2</sup>   | 1-year   | -10%                    |

Individuals cannot invest directly in an index.

Please note that due to spacing constraints, the index names in the chart above may have been abbreviated. For full index names, please refer to the important terms section. Please see the back page for additional important information.

## Investment options

### Structured Investment Option (SIO)

The Structured Investment Option gives you a simplified way to take advantage of possible gains knowing you're protected from a portion of loss. We call each investment within the SIO a Segment, and you can invest in one or more Segments for set time periods.

There are five types of Segments, each of which provides performance tied to the performance of a well-known benchmark index for a set period, up to a Performance Cap Rate. If the market goes down, your investment is protected against a portion of loss through a Segment Buffer.<sup>3</sup>

#### The five types of Segments currently available are:

|                                |  |
|--------------------------------|--|
| <b>Standard Segment</b>        | Tracks the performance of your chosen index from the start of the Segment Duration to the end, measuring it from point to point. If the index performance is up, you can capture growth up to the Performance Cap Rate. If the chosen benchmark index performance is negative, the chosen Segment Buffer will absorb up to 10%, 20% or 30% of loss.  |
| <b>Annual Lock Segment</b>     | Provides a return that is cumulatively calculated based on index performance each Annual Lock Period, subject to the Performance Cap Rate and Segment Buffer. The Performance Cap Rate is determined at the inception of the 6-year Segment Duration. The -10% Segment Buffer protects against the first 10% of loss each Annual Lock Period.  |
| <b>Dual Direction Segment</b>  | Offers the potential for returns in two ways: growth up to a cap when index performance is up, and growth within the Segment Buffer. Your investment will receive a positive return of the same percentage if the benchmark index shows a loss that is up to and inclusive of up to -20% at maturity. When the market goes down more than -20%, a buffer protects against up to 20% of loss depending on the Segment Buffer you elect. |
| <b>Enhanced Upside Segment</b> | Offers the potential for Enhanced Upside return up to the Performance Cap Rate if the index performance is positive. The Segment Rate of Return is equal to the lesser of the Performance Cap Rate or the index performance rate multiplied by the Enhanced Upside Rate if the index performance rate is positive up to the performance cap rate. When the market goes down more than -10%, a buffer protects against 10% of loss.     |
| <b>Step Up Segment</b>         | Offers an upside guaranteed return that is equal to the Performance Cap Rate if the index performance is equal to or greater than zero when the Segment matures. If the chosen benchmark index performance is negative, the Segment Buffer will absorb up to 10% of loss.  |

Once amounts are in a Segment, you cannot transfer out of a Segment to another investment option. You can only make withdrawals out of a Segment or surrender your contract. The amount you would receive would be calculated using the formula for the Segment Interim Value.

The SIO does not involve an investment in any underlying portfolio. Instead, it is an obligation of Equitable Financial Life Insurance Company.

### Variable Investment Option (VIO)

VIOs are also available, without Segment Buffers or Performance Cap Rates.

#### These choices are:

- 1 **EQ/Balanced Strategy**
- 2 **EQ/Money Market**

Your investment return is dependent on the performance of the underlying portfolios, subject to market fluctuations and could include the loss of principal.

(See important terms section.)

## Dollar Cap Averaging (DCA)

The Dollar Cap Averaging Program (DCA) is an optional service designed to reduce investment timing decisions by systematically investing in any of the available Segments over a period of either 3 or 6 months. The program invests in the Dollar Cap Averaging Account, which is part of the EQ/Money Market Variable Investment Option. The Dollar Cap Averaging Account has the same rate of return as the EQ/Money Market Variable Investment Option. The program allows you to gradually allocate amounts to available Segment Type Holding Accounts by periodically transferring approximately the same dollar amount to your selected Segment Type Holding Accounts. Regular allocations to the Segment Type Holding Accounts will allow you to invest in the Segments at different Performance Cap Rates. This plan of investing, however, does not guarantee that you will earn a profit or be protected against losses. We may, at any time, exercise our right to terminate transfers to any of the Segment Type Holding Accounts, limit the number of Segments that you may elect, or discontinue offering the program. The DCA can be funded from both new contributions to your contract and transfers from the investment options, including the EQ/Money Market Variable Investment Option. If you elect to invest in the DCA at contract issue, 100% of your initial contribution must be allocated to the DCA. In other words, your initial contribution cannot be split between your DCA and any other investment option available under the contract.

<sup>3</sup> If the negative return is in excess of the Segment Buffer, there could be substantial loss of principal.

## Variable Investment Option fee

**1.15%** plus portfolio fees (a daily charge deducted from the net assets in each VIO and Segment Type Holding Account to cover administrative expenses, sales expenses and certain expense risks). These fees do not apply to funds held in Segments.

## Underlying investment portfolio expenses

(expressed as an annual percentage of daily net assets)

|                      |       |
|----------------------|-------|
| EQ/Balanced Strategy | 1.00% |
| EQ/Money Market      | 0.71% |

Please read the prospectus for detailed fee information.

## Withdrawing money

### Free Withdrawal Amount:

Access up to 10% of the beginning-of-contract-year account value free of withdrawal charges.

### Withdrawals in excess of Free Withdrawal Amount:

If withdrawals are made prior to 6 years after making a contribution, the investor will incur a declining withdrawal charge, a percentage dependent on the year they withdraw. Withdrawal charges may be waived under certain circumstances. Note: A new withdrawal charge schedule will apply to each contribution as of the date received by Equitable Financial.

### Withdrawals from a Segment:

Withdrawals prior to the Segment Maturity Date reduce the Segment Investment on a pro rata basis by the same proportion that the Segment Interim Value is reduced on the date of the withdrawal.

## Withdrawal charges

| Contract year               | 1–2 | 3–4 | 5  | 6  | 7+   |
|-----------------------------|-----|-----|----|----|------|
| Declining withdrawal charge | 6%  | 5%  | 4% | 3% | None |

### Partial withdrawals are permitted.

Unless otherwise requested, withdrawals are taken in the following order on a pro rata basis:

- 1

Variable Investment Options (VIOs)
- 2

Segment Type Holding Account(s)
- 3

Dollar Cap Averaging Account (DCA)
- 4

Segment(s)

Alternatively, if you want to select Segments to withdraw from, you may make that selection after the VIOs and Segment Type Holding Account(s) have been depleted. Amounts withdrawn from active Segments will be valued using the formula for calculating the Segment Interim Value. Withdrawal charges apply separately for each contribution. When calculating the withdrawal charges, contributions that have been invested the longest are withdrawn first, before earnings. This means that a withdrawal of a Segment with positive earnings when the surrender charge has expired will still incur a surrender charge if a subsequent contribution was made when its surrender charge has not yet expired.

(See important terms section.)

Automatic Required Minimum Distribution (RMD) withdrawal service is available. Beginning in the calendar year in which you reach the applicable RMD age under federal tax law, you will receive an annual RMD payment in December when you enroll in the RMD program.<sup>4</sup> RMD withdrawals that are distributed through the program that are in excess of the free withdrawal amount are not subject to withdrawal charges. Withdrawn money is taken in the same order as partial withdrawals (see above).

<sup>4</sup> For traditional IRAs, due to a federal law change effective January 1, 2023, the date you must begin your Lifetime Required Minimum Distributions (RMDs) has changed from April 1 of the calendar year after the year you turn age 72 to April 1 of the calendar year after you turn age 73. This age will further increase to age 75 starting on January 1, 2033.

# Death benefit

Return of Account Value as of the date all paperwork is received in good order, without any missing or unclear information.

The Segment Interim Value is used in the calculation of the death benefit, and may be lower than the original investment in the Segment, even when the index is higher at the time of the death benefit payment than at the time of the original investment. If an investor dies before the Segment Maturity Date, the Segment Buffer will not necessarily apply to the extent it would on the Segment Maturity Date, and any upside performance will be limited to a percentage lower than the Performance Cap Rate.

(See Segment Interim Value in the important terms section.)

Structured Capital Strategies PLUS® Return of Premium Death Benefit is an optional rider that returns the sum of premiums adjusted pro rata for withdrawals and is offered

to ages between 0 and 75.<sup>2</sup> The maximum contribution age for contracts with Return of Premium Death Benefit will be through age 75 or, if later, the first contract date anniversary. You cannot terminate the Return of Premium Death Benefit once you elect it. The Return of Premium Death Benefit fee is equal to an annual rate of 0.20% for all Segments within Structured Capital Strategies PLUS® and the Variable Investment Options. The death of the reference life on a contract determines when the Return of Premium Death Benefit is payable. The reference life for the Return of Premium Death Benefit is the original owner(s) (or annuitant, if applicable). The reference life will be set for the life of the contract at issue. For joint owner contracts, both spouses are reference lives, and the Return of Premium Death Benefit is payable upon the death of the second spouse. The Return of Premium Death Benefit will not be available for contracts with: 1. Non-spousal joint owners, 2. Joint annuitants if there is a non-natural owner.

# Tax consequences

Distributions taken prior to annuitization are generally considered to come from the gain in the contract first. If the contract is tax-qualified, generally all withdrawals are

treated as distributions of gain. Withdrawals of gain are taxed as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax.

# Important terms

|                                       |   |
|---------------------------------------|---|
| Account Value                         | The total of: (i) the values you have in the Variable Investment Options; (ii) the values you have in the Segment Type Holding Accounts; and (iii) your Segment Interim Values.   |
| Annual Lock Anniversary               | The end of each Annual Lock Period.   |
| Annual Lock Anniversary Ending Amount | The amount on an Annual Lock Anniversary calculated for the first Annual Lock Period by adding the Annual Lock Return Amount to the Segment Investment, as adjusted for any withdrawals from that Segment. For subsequent Annual Lock Periods, the amount is calculated by adding the Annual Lock Return Amount to the previous Annual Lock Anniversary Amount, as adjusted for any withdrawals from that Segment. The Annual Lock Anniversary Amount is used solely to calculate the Segment Maturity Value for Annual Lock Segments. The Annual Lock Anniversary Amount is not credited to the contract, is not the Segment Interim Value and cannot be received upon surrender or withdrawal.                                    |
| Annual Lock Period                    | Each of the 1-year periods during an Annual Lock Segment.   |
| Annual Lock Segment                   | Any multiyear duration Segment belonging to a Segment Type whose name includes “Annual Lock.” Unlike other Segments, your return is cumulatively calculated based on index performance each Annual Lock Period, subject to the Performance Cap Rate and Segment Buffer.   |
| Annual Lock Yearly Rate of Return     | The rate of return for an Annual Lock Segment during an Annual Lock Period as calculated on the Annual Lock Anniversary. If the index performance rate is positive, then the Annual Lock Yearly Rate of Return is a rate equal to the index performance rate, but not more than the Performance Cap Rate. If the index performance rate is negative, but declines by a percentage less than or equal to the Segment Buffer, then the Annual Lock Yearly Rate of Return is 0%. If the index performance rate is negative, and declines by more than the Segment Buffer, then the Annual Lock Yearly Rate of Return is negative, but will not reflect the amount of the Segment Buffer (i.e., the first 10% of downside performance). |
| Annual Lock Yearly Return Amount      | Equals the Segment Investment multiplied by the Annual Lock Yearly Rate of Return for the first Annual Lock Period. For subsequent Annual Lock Periods, it is equal to the Annual Lock Anniversary Starting Amount multiplied by the corresponding Annual Lock Yearly Rate of Return.   |

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**Dollar Cap Averaging (DCA) Program**

Our Dollar Cap Averaging Program allows for the systematic transfer of amounts in the Dollar Cap Averaging Account into the Segment Type Holding Accounts.

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**Dual Direction Segment**

(May not be available in all firms and jurisdictions.)

Any Segment belonging to a Segment Type whose name includes “Dual Direction.” Dual Direction Segments measure the performance of the index from Segment Start Date to Segment Maturity Date. If the corresponding index performance rate exceeds the Performance Cap Rate during this time period, you receive the Performance Cap Rate. If the index performance rate is between the Performance Cap Rate and Segment Buffer (inclusive of both), you receive the absolute value of the index performance. If the index performance rate is less than the Segment Buffer, the Segment Buffer will absorb up to the first 20% of the loss depending on the Segment Buffer you elect.

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**Enhanced Upside Segment**

(May not be available in all firms and jurisdictions.)

An Enhanced Upside Segment is any Segment belonging to a Segment Type whose name includes “Enhanced Upside.” For the Enhanced Upside Segment, the Segment Rate of Return is equal to the lesser of the Performance Cap Rate or the index performance rate multiplied by the Enhanced Upside Rate if the index performance rate is positive. The Enhanced Upside Rate is a percentage that is used to multiply a positive index performance rate.

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**Performance Cap Rate**

For Standard, Dual Direction and Enhanced Upside Segments, the Performance Cap Rate is the highest Segment Rate of Return that can be credited on a Segment Maturity Date. For Annual Lock Segments, the Performance Cap Rate is the highest Annual Lock Yearly Rate of Return that can be applied on an Annual Lock Anniversary. For Step Up Segments, the Performance Cap Rate is the Segment Rate of Return if the index performance rate for that Segment is greater than or equal to zero. The Performance Cap Rate is not an Annual Rate of Return.

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**Segment Buffer**

The portion of any negative index performance rate that the Segment Buffer absorbs on a Segment Maturity Date or each Annual Lock Anniversary for a particular Segment. Any percentage decline in a Segment’s index performance rate in excess of the Segment Buffer reduces your Segment Maturity Value and any Annual Lock Anniversary Ending Amount.

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**Segment Duration**

Period from Segment Start Date to Segment Maturity Date.

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**Segment Interim Value (SIV)**

The value of your investment in a Segment prior to the Segment Maturity Date, and it may be lower than your original investment in the Segment even where the index is higher at the time of the withdrawal prior to maturity. A withdrawal from the Segment Interim Value may be lower than your Segment Investment and may be less than the amount you would have received had you held the investment until the Segment Maturity Date.

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**Segment Investment**

The amount transferred to a Segment on its Segment Start Date, as adjusted for any withdrawals from that Segment.

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**Segment Maturity Date**

The Segment business day on which a Segment ends.

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**Segment Option**

Comprises all Standard Segments, Annual Lock Segments, Dual Direction Segments, Enhanced Upside Segments or Step Up Segments.

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**Segment Rate of Return**

The rate of return earned by a Segment as calculated on the Segment Maturity Date. The Segment Rate of Return is calculated differently for different Segment Options.

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**Segment Start Date**

The Segment business day on which a new Segment is established.

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**Segment Type**

An investment option we establish with the index, Segment Duration and Segment Buffer of a specific Segment Type, and for which we also specify a Segment Maturity Date and Performance Cap Rate.

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**Segment Type Holding Account**

An account that holds all contributions and transfers allocated to a Segment Type pending investment in a Segment. There is a Segment Type Holding Account for each Segment Type. The Segment Type Holding Accounts are part of the EQ/Money Market Variable Investment Option.

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**Standard Segment**

For Standard Segments, the Segment Rate of Return is equal to the index performance rate, subject to the Performance Cap Rate and Segment Buffer.

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**Step Up Segment**

(May not be available in all firms and jurisdictions.)

Any Segment belonging to a Segment Type whose name includes “Step Up.” For Step Up Segments, the Segment Rate of Return is equal to the Performance Cap Rate if the index performance rate for that Segment is greater than or equal to zero on the Segment Maturity Date.

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**Structured Investment Option (SIO)**

An investment option that permits you to invest in various Segments, each tied to the performance of an index, and participate in the performance of that index.



## Index descriptions

### **S&P 500 Price Return Index**

The S&P 500 Price Return Index includes 500 leading companies in leading industries of the U.S. economy, capturing approximately 80% coverage of U.S. equities. The S&P 500 Price Return Index does not include dividends declared by any of the companies included in this index. Larger, more established companies may not be able to attain potentially higher growth rates of smaller companies, especially during extended periods of economic expansion. S&P®, Standard & Poor's®, S&P 500® and Standard & Poor's 500® are trademarks of Standard & Poor's Financial Services LLC (Standard & Poor's) and have been licensed for use by Equitable Financial. Structured Capital Strategies PLUS® is not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's does not make any representation regarding the advisability of investing in Structured Capital Strategies PLUS®.

### **Russell 2000® Price Return Index**

The Russell 2000® Price Return Index measures the performance of the small-cap segment of the U.S. equity universe. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000® Price Return Index does not include dividends declared by any of the companies included in this index. Stocks of small- and mid-size companies have less liquidity than those of larger companies and are subject to greater price volatility than the overall stock market. Smaller company stocks involve a greater risk than is customarily associated with more established companies. The Russell 2000® Index is a trademark of Russell Investments and has been licensed for use by Equitable Financial. The product is not sponsored, endorsed, sold or promoted by Russell Investments, and Russell Investments makes no representation regarding the advisability of investing in the product.

### **iShares® MSCI EAFE ETF** (Not available in all jurisdictions.)

Seeks the investment results that correspond generally to the performance of the MSCI EAFE Index. The index is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The investment performance of the iShares® MSCI EAFE ETF Segment is based only on the closing share price of the index fund and the Segment does not include dividends declared by the index fund. The MSCI EAFE ETF Segment includes international securities that carry additional risks, including currency exchange fluctuation and different government regulations, economic conditions and accounting standards. The product referred to herein is not sponsored, endorsed or promoted by MSCI.

### **NASDAQ 100® Price Return Index** (Not available in all jurisdictions.)

The NASDAQ 100® Price Return Index includes 100 of the largest domestic and international non-financial securities listed on the NASDAQ Stock Market based on market capitalization. The index reflects companies across major industry groups, including computer hardware and software, telecommunications and biotechnology. Nondiversified investing may be focused in a smaller number of issues or one sector of the market that may make the value of the investment more susceptible to certain risks than diversified investing. The NASDAQ 100® Price Return Index does not include dividends declared by any of the companies included in this index.

### **MSCI Emerging Markets Price Return Index** (Not available in all jurisdictions.)

The MSCI Emerging Markets Price Return Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. International securities carry additional risks, including currency exchange fluctuation and different government regulations, economic conditions and accounting standards.

#### **Important note**

Equitable Financial has designed this material to serve as an informational and educational resource; it does not offer or constitute investment advice and makes no direct or indirect recommendation regarding the appropriateness of any particular product or investment-related option. Your unique needs, goals and circumstances require and deserve the individualized attention of your financial professional.

Equitable Financial may at any time exercise its rights to discontinue, suspend or change acceptance of contributions/transfers, as well as change minimum and maximum contribution requirements and limitations.

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and Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN). The obligations of Equitable Financial Life Insurance Company are backed solely by its own claims-paying ability.

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Contract form #: 2017SCSBASE-I-PL-[A/B] and any state variations.

