



EQUITABLE

0-6

## Structured Capital Strategies PLUS<sup>®</sup>

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)

# When it comes to Structured Capital Strategies PLUS<sup>®</sup>, it's a straightforward story from 0–6.

**Structured Capital Strategies PLUS<sup>®</sup> is a tax-deferred variable annuity that offers you a way to save for retirement with a straightforward path through the ups and downs of the investment world. It's designed to help you protect against some loss and take advantage of market upside that tracks well-known benchmark indices, up to a performance cap.**

A variable annuity is a long-term financial product designed to help you save for retirement. In essence, annuities are contractual agreements in which payment(s) are made to an insurance company, which agrees to pay out an income or a lump-sum amount at a later date. Variable annuities are subject to market risk, including the possible loss of principal invested, and they have mortality and expense charges, account fees, investment management fees, administrative fees, charges for special contract features, and restrictions and limitations.

# 0 There are ZERO explicit fees:<sup>1</sup>

All costs related to administration, sales and contract are built into the way the performance cap and buffer work, so you'll never be charged an explicit fee and can keep more of your money working its hardest for you.

<sup>1</sup> 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.

# 1 One of America's leading financial services companies:

We have consistently earned high marks by independent sources that rate insurance companies for their financial strength and stability.

Rating agency	Current rating	Meaning of category	Date reviewed
A.M. Best Co.	A	<b>Excellent</b>	12/19
Moody's	A2	<b>Good</b>	10/20
Standard & Poor's	A+	<b>Strong</b>	10/20

Ratings as of November 2020. Date reviewed indicates the last public statement by the rating agency. Ratings are subject to change; contact your financial professional/insurance-licensed registered representative for more details, including information on rating scales and individual rating sources. The ratings reflected have no bearing on the performance of the Variable Investment Options.

# 2 Two main objectives for investing:

Most investors have TWO main objectives: Try to make money, and try not to lose any money along the way. The Structured Investment Option can help with both of these objectives. The SIO permits the contract owner to participate in the performance of indices up to a Performance Cap Rate. The SIO also has a feature called the Segment Buffer.



**Try not to lose money**



**Try to make money**

You are protected against some downside risk, but if the negative return is in excess of the Segment Buffer, there could be substantial loss of principal because you agree to absorb all losses to the extent they exceed the protection provided.

**Performance Cap Rate:** Maximum potential ceiling, or cap, that may be achieved from index gains. This rate is locked in on the Segment Start Date. Please note that it is not possible to invest directly in the applicable index. Performance Cap Rates are set in advance, generally 2 weeks prior to the Segment Start Date. The Segment Rate of Return may be limited by the Performance Cap Rate, which may be lower than performance that may otherwise have been experienced if the contract owner invested in a mutual fund or exchange-traded fund designed to track the performance of the applicable index. The Performance Cap Rate may limit participation in any increases in the underlying index associated with a Segment. Our minimum Performance Cap Rate for each Annual Lock Period is 2%. We will not open a Segment with a Performance Cap Rate below the applicable minimum Performance Cap Rate. In some cases, we may decide not to declare a Performance Cap Rate for a Segment, in which case there is no maximum Segment Rate of Return for that Segment. **Segment Buffer:** A Segment Buffer is the amount of loss in the Segment that will be absorbed upon maturity.

### 3 Three questions to ask yourself:

Start learning about Structured Capital Strategies PLUS® with THREE questions:

Which index?

Which Segment Option?<sup>2</sup>

How much downside protection?

<sup>2</sup> Segment Option refers to all Standard Segments, Annual Lock Segments and Step Up Segments. Standard Segments measure the performance of the index from point-to-point, subject to the Performance Cap Rate and Segment Buffer of up to -30%. Annual Lock Segments provide a return that is cumulatively calculated based on index performance each Annual Lock Period, subject annually to the Performance Cap Rate and Segment Buffer, less the charge of the Return of Premium Death Benefit if elected. Step Up Segments offer an upside guaranteed return at maturity if the underlying index performance is equal to or greater than zero. If the index performance is negative, the Segment Buffer will absorb up to 10% of loss.

### 4 Four types of markets:

Structured Capital Strategies PLUS® offers a level of protection in FOUR types of markets.

1 |  It goes up    2 |  It goes down    3 |  It goes up and down    4 |  It goes sideways



#### Standard Segment

Upside potential in up markets and provides a level of protection from market downturns.



#### Dual Direction Segment

Provides upside potential to make money in either direction – **up or down!**



#### Annual Lock Segment

Provides predictability with a cap rate that remains the same for all 6 years, regardless of market volatility. Partially protects against losses and captures gains each year on the anniversary date.



#### Enhanced Upside Segment

Offers potential for return higher than that of the S&P 500 with an enhanced upside rate.



#### Step Up Segment

Offers potential to capitalize on a sideways market because you receive a guaranteed return equal to the Performance Cap Rate as long as the market benchmark is flat or positive.

## 5 Five major market benchmarks:

Structured Capital Strategies PLUS® offers growth potential tied to these five major market benchmarks, so you have the flexibility to customize a plan that's best for you and your family.



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 next page.  
3 Not available in all firms and jurisdictions.

## 6 Six typical investors:

Here are SIX different investors that Structured Capital Strategies PLUS® may suit.



## A straightforward story from 0–6

That's it...Structured Capital Strategies PLUS® from 0–6.  
Call your financial professional today to learn more.

Visit our Structured Capital Strategies PLUS® website to see current Performance Cap Rates at [equitable.com/scsplus](http://equitable.com/scsplus) or visit [equitable.com/scsapp](http://equitable.com/scsapp).

**Annual Lock Segment** — Provides a return that is cumulatively calculated based on index performance each Annual Lock Period, subject to the Performance Cap Rate and Segment Buffer less the optional Return of Premium Death Benefit rider if elected. The 1-year Performance Cap Rate is determined at the inception of the 6-year duration. The -10% Segment Buffer protects against the first 10% of loss each Annual Lock Period.

**Dual Direction Segment** — Any Segment belonging to a Segment Type whose name includes “Dual Direction.” For Dual Direction Segments, the Segment Rate of Return is equal to the absolute value of the index performance rate for that Segment if the index performance rate is between the Performance Cap Rate and the Segment Buffer, inclusive of both.

**Enhanced Upside Segment** — Any Segment belonging to a Segment Type whose name includes “Enhanced Upside.” For Enhanced Upside Segments, 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. The Enhanced Upside Rate shown in this flyer applies for the duration of the Enhanced Upside Segments to which amounts are allocated with the rate shown. Future Enhanced Upside Segments may be available with Enhanced Upside Rates ranging from 105% to 150%.

**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.

**Segment Interim Value** — The value of the investment 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.

**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.

**Step Up Segment** — Segment Option that offers an upside guaranteed return at maturity if the underlying index performance is equal to or greater than zero.

#### Important information

Structured Capital Strategies PLUS® is a variable and index-linked deferred annuity contract and a long-term financial product designed for retirement purposes. Simply stated, an annuity is a contract between you and an insurance company that lets you pursue the accumulation of assets. You may then take payments or a lump-sum amount at a later date. In Structured Capital Strategies PLUS®, you invest to accumulate value on a tax-deferred basis in one or more of our Variable Investment Options and/or in one or more of the Segments comprising the Structured Investment Option. There are fees and charges associated with Structured Capital Strategies PLUS®, which include a Variable Investment Option fee that covers administrative expenses, sales expenses and certain expense risks. The Variable Investment Option fee does not apply to amounts held in a Segment.

Prior to the Segment Maturity Date, you will not receive the full potential of the Performance Cap Rate since the participation in upside performance for early

withdrawals is prorated based on the period those amounts were invested in a Segment. Generally, you will not receive the full protection of the Segment Buffer prior to the Segment Maturity Date, because the Segment Interim Value reflects a portion of the downside protection expected to be provided on the Segment Maturity Date. There is a risk of a substantial loss of your principal because you agree to absorb all losses to the extent they exceed the protection provided by the Structured Investment Option at maturity. The participation rate is 100% for all Segments.

Negative consequences may apply, if for any reason, amounts invested in a Segment are removed before the Segment Maturity Date. Equitable Financial may discontinue contributions to, and transfers among, investment options, or make other changes in contribution and transfer requirements and limitations. Transfers are not allowed into or out of Segment Types. Equitable Financial may suspend or discontinue a new Segment at any time.

Withdrawals from your contract value may be subject to withdrawal charges. The withdrawal charge declines from 6% over a 6-year period for the Structured Capital Strategies PLUS®. The taxable portion of any withdrawal from an annuity contract is ordinary income, not capital gain. 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.

Certain types of contracts and features will not be available in all jurisdictions. Annuities contain limitations and restrictions. For costs and complete details of coverage, speak to your financial professional. We offer other variable annuity contracts with different fees, charges and features. Not every contract is available through the same selling broker/dealer.

**Variable annuities are sold by prospectus only, which contains more complete information about the policy, including risks, charges, expenses and investment objectives. You should review the prospectus carefully before purchasing a policy. Contact your financial professional for a copy of the current prospectus.**

**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** — 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)** — 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. Non-diversified 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)** — Is a fee 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. Equitable Financial has sole legal responsibility to pay amounts it owes under the contract. An owner should look to the financial strength of Equitable Financial for its claims-paying ability.

Unlike an index fund, the Structured Investment Option provides a return at maturity designed to provide a combination of protection against certain decreases in the index and a limitation on participation in certain increases in the index. The Structured Investment Option does not involve an investment in any underlying portfolio. Instead, it is an obligation of Equitable Financial.

Variable annuities are subject to market risk, including loss of principal. Structured Capital Strategies PLUS® is a registered service mark of Equitable Financial Life Insurance Company, NY, NY 10104. Structured Capital Strategies PLUS® (November 2020 version) is issued by Equitable Financial Life Insurance Company, NY, NY 10104. Co-distributed by affiliates Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN) and Equitable Distributors, LLC. Visit our website at [equitable.com](http://equitable.com) or contact us at (212) 554-1234 to find out the availability of other contracts.

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