

ADA Members Retirement Program Guaranteed Interest Option Guaranteed interest and principal



The **Guaranteed Interest Option (GIO)** is available in addition to a wide variety of investment options through your retirement account in the **ADA Members Retirement Program group variable annuity**. It provides a fixed rate of interest and a guarantee to preserve your principal.

Variable annuities are long-term financial products designed for retirement purposes. In essence, an annuity is a contractual agreement in which payments are made to an insurance company, which agrees to pay an income stream or a lump sum amount at a later date.

The **Guaranteed Interest Option** is part of AXA Equitable's general account, pays interest at guaranteed rates, and provides an Investment Option in which the value of the principal will not fluctuate. The amount that a participant has in the GIO at any time is equal to the sum of all amounts allocated or transferred to this account plus the amount of any interest credited less all amounts that have been withdrawn, including charges to or transfers from this account.

How does the GIO work?

- AXA Equitable sets current interest rates for the GIO on a monthly basis.
- All amounts invested in the GIO get the same interest rate.
- Currently there is a 1% lifetime minimum guaranteed interest rate.

The GIO is not:

- Subject to separate account charges or underlying portfolio operating expenses, including 12b-1 fees
- A variable investment option because there is no corresponding investment portfolio that invests in securities such as stocks and bonds; or
- FDIC insured.

Are there any transfer or withdrawal restrictions?

- Amounts in the GIO generally can be transferred to other available investment options. Transfer and allocation restrictions may apply in certain cases.
- All participant-directed withdrawals are permitted and not subject to a market value adjustment.
- A plan-initiated transfer of assets to another carrier that includes amounts in the GIO will be subject to a market value adjustment. The ADA Members Retirement Program prospectus will provide you details on the market value adjustment and how it is calculated.
- AXA Equitable reserves the right to limit contributions to the GIO.

learn more

Current interest rates on the GIO are available on the program website at axa.com/ada, the voice response system by calling 1-800-223-5790 or your quarterly statement. For more information on the GIO, consult the prospectus or contact a Retirement Plan Account Manager at the toll-free number above.

This document must be preceded or accompanied by the current applicable ADA Members Retirement Program prospectus and any applicable prospectus supplements. The prospectus contains detailed information including investment objectives, risks, charges and expenses. Please read the prospectus and consider this information carefully before investing.

The GIO value equals your contributions and any transfers into the option plus interest, less transfers or withdrawals out of the option, withdrawal charges and annual administrative charge. See the prospectus for any state variations that may apply. Withdrawals are subject to normal income tax treatment and if taken prior to age 59½, may be subject to an additional 10% federal income tax.

Contributions to the GIO become part of AXA Equitable's general account. The general account supports all of AXA Equitable's policy and contract guarantees, including those that apply to the GIO. The general account is subject to regulation and supervision by the Insurance Department of the State of New York and to the insurance laws and regulations of all jurisdictions where AXA Equitable is authorized to do business. The general account is also subject to the company's creditors. Guarantees are based on the claims-paying ability of AXA Equitable Life Insurance Company.

The GIO is not a variable investment option, however, note that any amounts held in variable investment options are subject to fluctuation in value and market risk, including loss of principal.

"AXA" is the brand name of AXA Equitable Financial Services, LLC and its family of companies, including AXA Equitable Life Insurance Company (NY, NY). AXA S.A. is a French holding company for a group of international insurance and financial services companies, including AXA Equitable Financial Services, LLC. The obligations of AXA Equitable Life Insurance Company are backed solely by its claims-paying.

The ADA Members Retirement Program (Contract Form #5108) is funded by a group variable annuity contract issued and distributed by AXA Equitable Life Insurance Company (NY,NY).