

# Knowing Your EQUI-VEST® Death Benefit Payment Options

## Your Options

Every individual has unique needs and goals. At AXA Equitable, we offer a variety of options to help you reach your goals.

You may purchase a Periodic Annuity Payment Plan, which provides a continuous stream of income, or you may be able to establish an AXA Equitable Access Account or select a check for full payment.

- Some beneficiaries may continue the contract or request a rollover.
- Certain options could be combined to meet your needs. For example, some beneficiaries could request a partial distribution of benefits, and use the remaining benefits to purchase a Periodic Annuity Payment Plan.

To help you understand your choices, please see the charts on the following pages that list your options.

## Any Questions?

If you have any questions this guide cannot answer, or if you need help in filling out the forms, please call us at **1-800-628-6673**, Monday through Thursday, from 8 a.m. to 7 p.m. EST, and 8 a.m. to 5 p.m. on Friday, or call your financial professional.

## If the Owner and Annuitant on the Contract Are Different

If you are submitting your claim as the result of the **death of the owner** while the annuitant is alive, the contract does not provide a death benefit. However, tax rules

require that when the owner dies, the contract value must generally be distributed within five years. The contract provides that withdrawals or surrenders, because of the owner death rules, are subject to any applicable withdrawal charges. **If you are the spouse of the deceased**, no distributions are required so long as both you and the annuitant are alive.

If you are submitting this claim as a result of the **death of the annuitant**, the death benefit amount described below will either be paid out to you in a lump sum or used as the amount applied to a Periodic Annuity Payment Plan or other option you elect. If you are a surviving spouse choosing to continue the contract, the amount described below will become your beginning Account Value.

## Death Benefit Amount

The death benefit you will receive will be equal to the greater of the Account Value or the applicable Minimum Death Benefit under the contract.

- The Account Value amount is determined as of the date we receive satisfactory proof of the annuitant's death, any required instructions for the method of payment, and information and forms necessary to effect payment.
- The amount of the applicable Minimum Death Benefit is determined as of the date of the annuitant's death, adjusted for withdrawals.
- If there is a loan outstanding under the contract, the death benefit amount will be less a deduction for any outstanding loan balance (including interest accrued, but not paid) on the date the death benefit payment is made.



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If You Want...	Consider These Options	Income Taxes to Be Paid	EQUI-VEST® Options
<b>To defer income taxes and leave the money invested</b>	Annuity Contract Continuation  Rollover (spousal <sup>1</sup> beneficiaries only, excluding non-qualified [NQ])	When payment is made  No tax if rolled directly into an IRA or other eligible retirement plan until amount(s) are paid to the beneficiary	<ul style="list-style-type: none"> <li>• Successor Owner/Annuitant (SOA) — spousal beneficiaries only</li> <li>• Beneficiary Continuation Option (BCO)</li> <li>• Individual Retirement Arrangements (IRAs) (accounts or annuities)</li> <li>• Or, speak with your financial professional and tax advisor about other investment options</li> <li>• Rollover into other eligible retirement plan</li> </ul>
<b>To receive a stream of income or to have income for life</b>	Periodic Annuity Payment Plans  We also call these “Settlement Options”	In the year(s) it is paid	<ul style="list-style-type: none"> <li>• Single Life Annuity               <ul style="list-style-type: none"> <li>– Single Life Annuity with Refund Certain</li> <li>– Single Life Annuity with Period Certain</li> </ul> </li> <li>• Special Installment Plan</li> <li>• Special Deposit Plan (only for beneficiaries of NQ annuities)</li> </ul>
<b>To pay taxes, settle large debts or invest the money yourself</b>	Immediate Distribution (full or partial)	In the year it is paid	<ul style="list-style-type: none"> <li>• AXA Equitable Access Account<sup>2</sup> for most distributions over \$10,000 (Amount transferred to AXA Equitable Access Account is taxable as a full distribution in the year it is paid; interest paid on the balance is also taxable. This account will allow you to earn interest on the balance while you take time to make investment or payout decisions.)</li> <li>• A check for the entire death benefit proceeds (subject to applicable income tax)</li> </ul>

## Important Note

### Not all options are available to all beneficiaries.

Your ability to select a benefit payment option depends on a number of factors, for example:

- The type of contract (Non-Qualified [NQ] or some type of tax-qualified).
- Your beneficiary status (spousal beneficiary or non-spousal beneficiary; adult or minor; individual or non-natural person, such as a trust, for example).
- Whether the option is available in the state of contract issue.

For example, certain payees, such as trusts, estates and minors, may not be paid through an AXA Equitable Access Account.<sup>2</sup> We recommend that you check with your financial professional or call us to determine your eligibility for any option. You should also check with a tax advisor to determine the tax implications of an option before choosing it.

**Please see the last page for important additional information.**

**1 For HR-10, Corporate Trusteed, Governmental employer 457(b) EDC plan and TSA contracts only:** A non-spousal beneficiary may be able to directly roll over the death benefit into a special traditional IRA that makes Required Minimum Distribution payments after death.

**2 AXA Equitable Access Account** was designed specifically for beneficiaries — to give you the extra time and flexibility you may need right now. AXA Equitable Access Account provides interest credited daily, relative safety and liquidity, and immediate access to your benefits with free, unlimited check writing.

## Payment Options (Spousal Beneficiary)

Original Contract Type	Options Available to a Spousal Beneficiary
<b>Non-Qualified (NQ)</b>	<p>Choices upon the death of the owner while annuitant is alive:                      Inherited Annuity — BCO for NQ; Successor Owner Options; Settlement Options; partial withdrawals; full distribution</p> <p>Choices upon death of owner/annuitant, or annuitant while owner is alive:                      Inherited Annuity — BCO for NQ; Successor Owner/Annuitant (deceased annuitant must be the same as the owner); Settlement Options; full distribution</p>
<b>Traditional IRA (including SEP, SARSEP and SIMPLE IRA)</b>	Successor Owner/Annuitant; BCO; Settlement Options; rollover to eligible retirement plan that will accept the funds (may be any of traditional IRA, TSA, qualified plan or Governmental employer EDC); note that rollover from SIMPLE IRA is restricted within first two years of deceased spouse plan participation; full distribution
<b>Roth IRA</b>	Successor Owner/Annuitant; BCO; Settlement Options; rollover to other Roth IRA; full distribution
<b>TSA</b>	BCO; rollover to eligible retirement plan that will accept the funds (may be any of traditional IRA, TSA, qualified plan or Governmental employer EDC; possible rollover to Roth IRA of designated Roth account funds); Settlement Options; full distribution
<b>Qualified Plan<sup>3</sup></b>	Rollover to eligible retirement plan that will accept the funds (may be any of traditional IRA, TSA, qualified plan or Governmental employer EDC, possible rollover to Roth IRA of designated Roth account funds); Settlement Options; full distribution
<b>Governmental EDC<sup>3</sup></b>	Rollover to eligible retirement plan that will accept the funds (may be any of traditional IRA, TSA, qualified plan or Governmental employer EDC); Settlement Options; full distribution
<b>Tax-Exempt EDC<sup>3</sup></b>	Settlement Options; full distribution

## Payment Options (Non-Spousal Beneficiary)

Original Contract Type	Options Available to a Non-Spousal Beneficiary
<b>Non-Qualified (NQ)</b>	<p>Choices upon the death of the owner while annuitant is alive:                      Inherited Annuity — BCO for NQ; Successor Owner Options; Settlement Options; partial withdrawals; full distribution; keep contract after paying tax on deemed surrender</p> <p>Choices upon death of owner/annuitant, or annuitant, while owner is alive:                      Inherited Annuity — BCO for NQ; Settlement Options; full distribution</p>
<b>Traditional IRA (including SEP, SARSEP and SIMPLE IRA)</b>	BCO; Settlement Options; full distribution
<b>Roth IRA</b>	BCO; Settlement Options; full distribution
<b>TSA</b>	BCO; where BCO not available, non-spousal beneficiary rollover to traditional Inherited IRA; Settlement Options; full distribution
<b>Qualified Plan<sup>3</sup></b>	Non-spousal beneficiary rollover to traditional Inherited IRA; Settlement Options; full distribution
<b>Governmental EDC<sup>3</sup></b>	Non-spousal beneficiary rollover to traditional Inherited IRA; Settlement Options; full distribution
<b>Tax-Exempt EDC<sup>3</sup></b>	Settlement Options; full distribution

<sup>3</sup> In these contracts, the plan may be the beneficiary on our records, but the plan may tell us to treat the beneficiary on plan records as the beneficiary under the contract.

## Important Information

- **Beneficiaries should complete the Claim to Annuity Benefits form, indicating their choice of payment option.**
- **You should allow 12 to 15 business days to receive a response from us. Occasionally, we may have additional requirements, and it will take extra time for us to process your claim.**
- **All beneficiaries must make a timely election. Until you decide on the form of payment and we receive your request, your death benefit proceeds will continue to be invested in the investment options the deceased elected, and may be subject to market volatility.**

AXA Equitable and its affiliates do not provide tax and legal advice.

Please be advised that this document is not intended as legal or tax advice. Accordingly, any advice provided in this document is not intended or written to be used, and cannot be used, by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer. Such advice was written to support the promotion or marketing of the transaction(s) or matter(s) addressed, and you should seek advice based on your particular circumstances from an independent tax or legal advisor.

Please be advised that there is a possible risk of losing money/value when purchasing variable products.

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All guarantees are backed by the claims-paying ability of AXA Equitable.

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Contract form #: 11941CI-I and 11940C-NQI, 11933I, 11934T, 11935H, 11936P, 11938C, 92IRA, 92NQ, 92QP IRA, 92TSA, 92TSU, 92NQ, 9SEP, 92CTR, 92UTR, 92HR1 or any state variation thereof  
93NQIG, 93NQII or any state variation thereof  
94IC, 94ICI or any state variation thereof  
2001-TSAGAC, 2004TSAGAC, 2004EDCGAC, 2003EBASE or any state variation thereof  
2007EVBASEA/B, 2007EVBASEGA/B and any state variations and 94ICBNY(1/08)

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1290 Avenue of the Americas, New York, NY 10104, (212) 554-1234

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