Guaranteed Growth Fixed Deferred Annuity

This document reviews important points to think about before you buy AXA Equitable's Guaranteed Growth Annuity (GGA).

The Annuity Contract

The GGA is a single premium fixed deferred annuity contract, which means you buy it with one premium. It offers tax-deferred growth and guaranteed interest rates. It can provide stability and predictable returns during times of market volatility. AXA Equitable guarantees that you will always receive at least your principal (adjusted for withdrawals) when you surrender your contract. (For Rollover TSA contracts, principal is adjusted for withdrawals ***and*** any outstanding loans.)

Since this annuity contract is fixed, it earns a specified interest rate during the guaranteed period. It is also **tax-deferred**, which means you do not pay taxes on the interest until the money is paid to you. Your annuity earns tax-deferred interest at a **guaranteed minimum interest rate** for a **guaranteed period**. When you buy a GGA contract, you choose a guaranteed period of either one year or five years. The initial interest rate is guaranteed for either one year or five years, depending on which option you choose. Because the initial one-year rate may include an interest rate enhancement, the rate after the end of the initial period may be lower. At the end of the initial period, your contract will be assigned a renewal rate as well as a specified time period for that rate. Renewal rates may be either higher or lower than what AXA Equitable is currently paying under new contracts issued at that time. Interest compounds daily and is also credited to your annuity daily.

You can use an annuity contract to save money for retirement and to receive retirement income for life. **It is not meant to be used to meet short-term financial goals.**

Available Markets and Issue Ages

Non-Qualified:	0–90 (85 in PA)
Rollover IRA:	0–90 (after 70½, rollovers only) (85 in PA)
Rollover TSA:	0–90 (rollovers and transfers only) (85 in PA) *Purchase must be approved by the plan administrator (typically the employer sponsoring the 403(b) plan or its delegate).*

Investment Amounts (Single Premium)

Minimum:	$5,000
Maximum:	$1.5 million (may be exceeded with company consent)

Optional Features (No Additional Cost)

Loans: Loans are available for Rollover TSA contracts. You may borrow up to 50% of your annuity account value (not to exceed $50,000). Only one loan is permitted at a time, and you must repay the loan within five years (ten years if the loan is used to purchase your principal residence).

Loans must be approved by the plan administrator (typically the employer sponsoring the 403(b) plan or its delegate). Check with your financial professional for more information.

Systematic Withdrawal Option: You may take a specific dollar amount or percentage of your annuity account value on a monthly, quarterly or annual basis.

Automatic Required Minimum Distribution (RMD) Program: Clients who are age 70½ or older can enroll in this program to receive their required annual RMD distributions.

Benefits

You can request a partial withdrawal or a full surrender from your annuity contract at any time before the payout phase begins. All requests for partial withdrawals must be at least $300, and you must leave a minimum balance of $500 in the GGA contract after the withdrawal is processed.

If the annuitant dies before we start to pay out income from the GGA contract, we will pay out the account value (adjusted for any unpaid loan balance for Rollover TSA contracts) to the named beneficiaries on the contract. If the annuitant dies after the payout begins, depending on the type of payout that is chosen, we pay the remaining value in the annuity, if any, to the annuitant's beneficiary.

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Benefits (continued)

The following annuity payout options are available:

- **Life:** Guarantees income for as long as the annuitant is alive. At the death of the annuitant, payments stop and the contract terminates.
- **Life Annuity with Period Certain:** Guarantees income for as long as the annuitant is alive. If the annuitant dies before the end of a selected period of time, payments will continue to the beneficiary for the balance of the Period Certain.
- **Joint and Survivor Life Annuity:** Guarantees payments as long as one of the annuitants is still alive. Upon the death of one of the joint annuitants, payments will continue to the survivor annuitant as long as he/she continues to live. All payments stop and the contract terminates upon the death of the surviving annuitant.
- **Joint and Survivor Life Annuity with Period Certain:** Guarantees payments for the rest of both annuitants' lives. Upon the death of one of the joint annuitants, payments continue to the survivor annuitant for as long as he/she lives. If both annuitants die during the Period Certain, payments continue to the beneficiary for the balance of the Period Certain.
- **Special Installment Option:** Pays income for a specific period of time.
- **Lump Sum:** Full payout of your annuity account value.

Fees, Expenses & Other Charges

During the first five years, you can access up to 10% of the account value each year without incurring a withdrawal charge. If you withdraw more than 10% of the account value in the first five years, there will be a withdrawal charge (also known as surrender charge) as indicated below:

For issue ages below 85 (below age 78 in PA):

Year	1	2	3	4	5	6
	9%	8%	7%	6%	5%	0%

For issue ages 85 and over (ages 75–85 in PA):

Year	1	2	3	4	5	6
	5%	4%	3%	2%	1%	0%

(Withdrawal charges may be waived under certain circumstances)

If you elect an annuity payout, we may deduct a charge from the amount applied to the payout. The charge approximates taxes that may be imposed on us, for example, premium taxes in your state.

Taxes

This annuity contract is tax-deferred, which means you don't pay taxes on the interest it earns until the money is paid to you. Withdrawals and distributions of taxable amounts are subject to ordinary income tax and, if made prior to age 59½, may be subject to an additional 10% federal income tax penalty.

If you meet specified rules, you can exchange one tax-deferred annuity contract for another without paying taxes on the earnings when you make the exchange. Before you do, compare the benefits, features and costs of the two annuities. You may pay a surrender charge under the contract you are exchanging if you make the exchange during the surrender charge period of the annuity contract. Also, you may pay a surrender charge if you make withdrawals from the new annuity contract during the new contract's surrender charge period.

If you are purchasing an annuity contract as an Individual Retirement Account (IRA) or Tax-Sheltered Annuity (TSA), you should be aware that such annuities do not provide tax-deferral benefits beyond those already provided by the Internal Revenue Code. Before purchasing one of these annuities, you should consider whether its features and benefits beyond tax deferral meet your needs and goals. You may also want to consider the relative features, benefits and costs of these annuities with any other investment that you may use in connection with your retirement plan or arrangement.

Other Information

- Once you start to receive your income payouts, typically you can't surrender your annuity contract (depending on the type of annuity).
- AXA Equitable may change your annuity contract from time to time to comply with federal or state laws and regulations. If we do, we'll tell you about the changes in writing.
- AXA Equitable pays the financial professionals and broker-dealers for selling the annuity contract to you.
- Many states have laws that give you a set number of days to look at an annuity contract after you buy it. If you decide during that time that you don't want it, you can return the annuity contract and get all your money back. Read your contract (cover page) to learn about your *free look* period.

If you have any questions about this annuity contract, please contact your financial professional or call our customer service division at 1-800-789-7771.

AXA Equitable: Innovative Strategies, Advanced Products

With a heritage of almost 150 years, AXA Equitable stands among the nation's premier providers of investment and insurance products. While we have grown considerably over the decades, we have never lost sight of our fundamental commitment — helping people build sound financial futures.

Behind Every Guarantee: Strength and Stability

The guarantees provided in your Guaranteed Growth Annuity contract are backed solely by the claims-paying ability of AXA Equitable. AXA Equitable has consistently earned high marks by independent companies that rate insurance companies for their financial strength and stability.

Current Financial Strength Ratings of AXA Equitable (as of 12/31/07)

Rating Agency	Current Rating	Meaning of Category	Rating Outlook	Date Reviewed[1]
A.M. Best & Co.	A+	"Superior"	Stable	1/07
Fitch	AA	"Very strong"	Stable	1/07
Moody's	Aa3	"Excellent"	Stable	3/07
Standard & Poor's	AA	"Very strong"	Stable	6/07

1 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.**

A.M. Best: A.M. Best's Financial Strength Rating is the opinion of A.M. Best regarding an insurer's ability to meet its obligations to policyholders. A.M. Best ratings range from A++ to S. A plus (+) or minus (-) following the rating shows relative standing within the major rating categories. The "A+" rating represents the second highest among sixteen rating levels.

Fitch: Fitch's Insurer Financial Strength Rating provides an assessment of the financial strength of an insurance organization and its capacity to meet senior obligations to policyholders and contract holders on a timely basis. Fitch ratings range from AAA to C. A plus (+) or minus (-) following the rating shows relative standing within the major rating categories. The "AA" rating represents the third highest among twenty-one rating levels.

Moody's: Moody's Insurance Financial Strength Ratings are the opinion of Moody's regarding the ability of insurance companies to repay punctually senior policyholder claims and obligations. Moody's ratings range from Aaa to C. Moody's applies numerical modifiers 1, 2 & 3 in each rating classification from Aa to Caa. The modifier 1 indicates that the obligation ranks in the higher end of its rating category; the modifier 2 indicates a mid-range ranking; and a modifier 3 indicates a ranking in the lower end of that rating category. The "Aa3" rating represents the fourth highest among twenty-one rating levels.

Standard & Poor's: A Standard & Poor's Insurer Financial Strength Rating is its current opinion of the financial security characteristics of an insurance organization with respect to its ability to pay under its insurance policies and contracts in accordance with their terms. Standard & Poor's ratings range from AAA to R. A plus (+) or minus (-) following the rating shows relative standing within the major rating categories. The "AA" rating represents the third highest among twenty-one rating levels.

Part of the Global AXA Group

AXA Equitable is a subsidiary of AXA Financial, which has been a member of the global AXA Group since 1991. With $1.86 trillion in assets under management and over 50 million clients worldwide (as of 6/30/07), the AXA Group ranks as one of the world's largest and fastest-growing insurance and wealth management organizations, with major operations in Western Europe, North America and the Asia/Pacific region. AXA Equitable has sole responsibility for its life insurance and annuity obligations.

Put Our Experience to Work for You

At AXA Equitable, we're committed to continuing a tradition of providing our clients with innovative financial strategies. To learn how we can help you achieve your retirement goals, talk to your financial professional today.

This contract has limitations. For costs and complete details of coverage, contact your financial professional.

The Guaranteed Growth Annuity is issued by AXA Equitable Life Insurance Company (AXA Equitable) and co-distributed by AXA Network, LLC and AXA Distributors, LLC, New York, NY 10104.

Contract form #SPDA-96 and any state variations

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