

SERFF Tracking Number: ELAS-125814197 State: Arkansas  
Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 40260  
Company Tracking Number:  
TOI: A02.1G Group Annuities - Deferred Non- Sub-TOI: A02.1G.002 Flexible Premium  
Variable and Variable  
Product Name: EQUI-VEST SERIES TSA and TSU (Series 100)  
Project Name/Number: EQUI-VEST SERIES TSA and TSU (Series 100)/2008TSA(100)

## Filing at a Glance

Company: AXA Equitable Life Insurance Company

Product Name: EQUI-VEST SERIES TSA and TSU (Series 100) SERFF Tr Num: ELAS-125814197 State: ArkansasLH

TOI: A02.1G Group Annuities - Deferred Non- Variable and Variable SERFF Status: Closed State Tr Num: 40260

Sub-TOI: A02.1G.002 Flexible Premium

Co Tr Num:

State Status: Approved-Closed

Filing Type: Form

Co Status:

Reviewer(s): Linda Bird

Author: Allison LaChapelle

Disposition Date: 09/19/2008

Date Submitted: 09/12/2008

Disposition Status: Approved

Implementation Date Requested: 10/17/2008

Implementation Date:

State Filing Description:

## General Information

Project Name: EQUI-VEST SERIES TSA and TSU (Series 100)

Project Number: 2008TSA(100)

Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: Due to a recent change in law, the state of New York no longer requires filing of this type of form for use outside of New York. Instead, New York now requires that we file annually, a list identifying and describing the policy forms issued by us for delivery outside New York.

Explanation for Combination/Other:

Market Type: Group

Submission Type: New Submission

Group Market Size: Small and Large

Overall Rate Impact:

Group Market Type: Employer

Filing Status Changed: 09/19/2008

State Status Changed: 09/19/2008

Deemer Date:

Corresponding Filing Tracking Number:

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**Filing Description:**

Please see attached Filing Letter.

**Company and Contact**

**Filing Contact Information**

Gregory Prato, Assistant Vice President gprato@mony.com  
 1290 Avenue of the Americas, 14th Floor (212) 314-5710 [Phone]  
 New York, NY 10104 (212) 314-4561[FAX]

**Filing Company Information**

AXA Equitable Life Insurance Company	CoCode: 62944	State of Domicile: New York
1290 Avenue of the Americas, 14-10	Group Code: 968	Company Type: LIFE Insurance
New York,, NY 10104	Group Name:	State ID Number:
(212) 314-2921 ext. [Phone]	FEIN Number: 13-5570651	
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**Filing Fees**

Fee Required? Yes  
 Fee Amount: \$20.00  
 Retaliatory? No  
 Fee Explanation: DOI Filing Fee is \$ 20.00 per Endorsement.  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
AXA Equitable Life Insurance Company	\$20.00	09/12/2008	22468017

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	09/19/2008	09/19/2008

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## Disposition

Disposition Date: 09/19/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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<b>Item Type</b>	<b>Item Name</b>	<b>Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Certification/Notice		No
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Life & Annuity - Acturial Memo		No
<b>Supporting Document</b>	Memorandum of Variable Material		Yes
<b>Supporting Document</b>	Filing Letter		Yes
<b>Supporting Document</b>	Copy of Certificate No. 11934T		Yes
<b>Form</b>	TSA Endorsement		Yes

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## Form Schedule

Lead Form Number: 2008TSA(100)

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	2008TSA(100)	Policy/Contract	TSA Endorsement Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial			TSA Series 100- Unmarked Copy (POE and 403 regs FINAL 8-11- 08).pdf

## AXA EQUITABLE LIFE INSURANCE COMPANY

### TSA ENDORSEMENT

In this Endorsement, “we”, “our” and “us” mean AXA Equitable Life Insurance Company (“AXA Equitable”) and “you” and “your” mean the Owner.

This Endorsement, which is attached to and made a part of your Certificate, amends your Certificate as follows:

#### **PART I - DEFINITIONS**

*The following language replaces the language in the existing Section:*

**SECTION 1.01 EMPLOYER.** The term “Employer” means the entity which sponsors a 403(b) plan and that makes Contributions on your behalf to purchase this Certificate. An Employer must be either: (i) an organization described in Section 501(c)(3) of the Code which is exempt from Federal income tax under Section 501(a) of the Code; or (ii) a State, political subdivision of a State, or an agency or instrumentality of any one or more of the foregoing, in connection with services performed by an employee for an educational organization described in Section 170(b)(1)(A)(ii) of the Code.

*The following new Section is added:*

**SECTION 1.01A EMPLOYER'S DESIGNEE.** The term “Employer's Designee” includes any person(s) authorized and designated by the Employer to act on behalf of the Employer in the specified functions under the Plan, as communicated to us in documentation acceptable to us.

**SECTION 1.02A AGREEMENT.** *This Section is deleted in its entirety.*

*The following language replaces the existing language in the Section:*

**SECTION 1.02B PLAN.** The term “Plan” means a plan established, maintained and intended to qualify under Section 403(b) of the Code by an Employer for the purchase of annuity contracts under Section 403(b) of the Code for its employees. An “ERISA Plan” is a Plan subject to Title I of the Employee Retirement Income Security Act of 1974 (“ERISA”).

*The following new Section is added:*

**SECTION 1.02C PLAN ADMINISTRATOR.** The term “Plan Administrator” means the person designated as such, and as reported to us by the Employer.

**SECTION 1.03, “ANNUITY.”,** *is deleted in its entirety and replaced with the following new Section:*

**SECTION 1.03 CERTIFICATE.** The term “Certificate” means this Certificate, which is intended to qualify as an annuity contract that meets the requirements of Section 403(b) of the Code, and is intended to be purchased in connection with an employer's plan under Section 403(b) of the Code.

*The following language replaces the existing language in the Section:*

**SECTION 1.06 CONTRIBUTION.** The term “Contribution” means a payment made to us for you with respect to a Certificate purchased for you under the Plan.

*The name of this Section is changed from “Elective Deferrals” to “Elective Deferral Contributions and is revised as follows:*

**SECTION 1.06A ELECTIVE DEFERRAL CONTRIBUTIONS.** The term “Elective Deferral Contributions,” means “Salary Reduction” Contributions under Section 402(g) of the Code, and also includes “Roth Elective Deferral Contributions” or “Roth Salary Reduction Contributions” which are designated Roth Contributions under Section 402(g) and 402A of the Code, any of which may be made under the Plan and forwarded to us by the Employer or the Employer's Designee.

**SECTION 1.09A, “403(B) ARRANGEMENT”**, is deleted in its entirety and replaced with the following new Section:

**SECTION 1.09A 403(b) CONTRACT.** “403(b) Contract” means a nontransferable annuity contract, as defined in Section 403(b)(1) of the Code, established for each plan participant by the employer sponsoring a 403(b) plan, or by each participant individually, which is issued by an insurance company qualified to issue annuity contracts in this State, and that includes payment in the form of an annuity, and which is intended to be purchased in connection with an employer's plan under Section 403(b) of the Code. The term “403(b) Contract” includes for this purpose an individual certificate issued to a participant under a group annuity contract.

*The following new Section is added:*

**SECTION 1.09B 403(B) PLAN FUNDING VEHICLE.** “403(b) Plan Funding Vehicle” means any of the following: (i) 403(b)(1) Contract, (ii) a custodial account under Section 403(b)(7) of the Code, or (iii) any other investment permitted under the Code as a funding vehicle for a 403(b) plan.

*The following language replaces the existing language in the Section:*

**SECTION 1.11A RETIREMENT DATE.** The term “Retirement Date” means the date on which you attain your retirement age as shown on page 3 of this Certificate. Before the Retirement Date you may elect to change the Retirement Date to another Retirement Date, which may be any date after the filing of the election (other than the 29th, 30th, or 31st day of any month). The Retirement Date selected either initially or by later change must be in accordance with the terms of the Plan. Any election for such change must be made in writing by you and shall not take effect until received by us at our Processing Office.

You may not choose a Retirement Date later than our maximum maturity age (currently age 90), unless required by State law. If you choose a Retirement Date later than the age when you must begin taking minimum distributions required under Section 403(b) and 401(a)(9) of the Code, you must make withdrawals from, or with respect to, this Certificate as described in Section 3.07 (“Required Minimum Distribution Rules--Payments During Your Life.”)

**SECTION 1.11B, “REQUIRED DISTRIBUTIONS”**, is deleted in its entirety and replaced with the following new Section:

**SECTION 1.11B REQUIRED MINIMUM DISTRIBUTION PAYMENTS.** “Required Minimum Distribution Payments” means the payments from or with respect to this Certificate that are required by Sections 403(b) and 401(a)(9) of the Code and which are described in the Section, “Required Minimum Distribution Rules.”

*The following language replaces the existing language in the Section:*

**SECTION 1.12 NORMAL FORM.** Unless the terms of the Plan require a different form, the term “Normal Form” of an annuity benefit under this Certificate means (i) if you have a living spouse at the Retirement Date, the Fixed Annuity Benefit payable on the Joint and Survivor Life Annuity Form with such spouse as the contingent annuitant (with 100% of the monthly amount payable to your spouse), and (ii) if you do not have a living spouse at the Retirement Date, the Fixed Annuity Benefit payable on the Life Annuity Form.

*The following language replaces the third paragraph of the existing Section*

**SECTION 1.15 SEPARATE ACCOUNT.** The Separate Account consists of “Investment Divisions.” Each Investment Division may invest its assets in a separate class (or series) of shares of a designated Trust where each class represents a separate portfolio in the Trust. We reserve the right to change the designated trust or investment company or to add designated trusts or investment companies. The Investment Divisions available under the Certificate as of the Participation Date are shown in the Certificate or Page 3, as applicable. The Guaranteed Interest Division is not a part of the Separate Account, but rather is an asset of our General Account.

*The following language replaces the last paragraph of the existing Separate Account Section*

Assets of the Investment Divisions attributable to this Certificate will be subject to a daily charge (after any deductions to provide for any applicable tax charges) at a rate not to exceed 1.49% for the [EQ/AllianceBernstein, Common Stock and EQ/Money Market] Investment Divisions and 1.34% for all the other Investment Divisions for financial accounting, death benefits, mortality risk, expenses and expense risk. The charge will be made in accordance with Subsection (c) of the Net Investment Factor provision in Section 1.16. The relative proportion of these charges may be modified.

With respect to the AXA Moderate Allocation, Multimanager Aggressive Equity, [EQ/AllianceBernstein, Common Stock and EQ/Money Market] Investment Divisions the combined amount of Separate Account A charges to these Investment Divisions and Trust charges for investment advisory fees and direct operating expenses may not exceed a total annual rate of 1.75% of the value of the assets held in each of those Investment Divisions. The 1.75% maximum does not apply to any other Investment Division other than those referenced in this paragraph. This maximum rate may not be altered without your approval. If there are any changes to the Investment Divisions you will be notified.

*The following language replaces the existing language in the Section:*

**SECTION 1.17 ANNUITY ACCOUNT VALUE.** The term "Annuity Account Value" means the sum of the amounts that a Participant has in the Guaranteed Interest Division, the Investment Divisions of the Separate Account and any loan reserve account pursuant to Sections 2.02, 2.03, and 2.11.

*The following language replaces the existing language in the Section:*

**SECTION 1.18 CASH VALUE.**

**No Withdrawal Charge:** With respect to a Participant, the term "Cash Value" means an amount equal to the Annuity Account Value less the amount of the entire unpaid balance of any loan, including interest due but not paid, after the earliest of the following occurrences:

(i) The later of (a) the completion of five Participation Years with respect to such Participant and (b) the Participant's attainment of age 59 years and 6 months, or (ii) the completion of twelve Participation Years with respect to such Participant, or (iii) the Participant's attainment of age 55, the completion of five Participation Years with respect to such Participant and the receipt by AXA Equitable of a properly completed settlement election form providing for the application of the Annuity Account Value to purchase an Eligible Annuity Certain, defined in Section 1.14B, or (iv) the completion of three Participation Years with respect to such Participant and the receipt by AXA Equitable of a properly completed settlement election form providing for the application of the Annuity Account Value to purchase a Period Certain Annuity, defined in Section 1.14C, where the certain period of such annuity is at least ten years, (v) for certificates issued prior to January 1, 1986, the Participant's attainment of age 70½, or (vi) the attainment of age 55 years, the completion of five Participation Years and separation from service.

At other times, the Cash Value equals the Annuity Account Value less the amount of the entire unpaid balance of any loan, including interest due but not paid, and less a withdrawal charge.

**Withdrawal Charge:** The withdrawal charge equals the lesser of (a) or (b) where:

(a) equals

- 6% during Participation Years 1, 2, 3, 4 and 5
- 5% during Participation Years 6, 7 and 8
- 4% during Participation Year 9
- 3% during Participation Year 10
- 2% during Participation Year 11
- 1% during Participation Year 12
- 0% thereafter

of the excess of (i) the Annuity Account Value over (ii) the Free Corridor Amount defined in Section 2.07B.

(b) is the excess, if any, of (i) 8% of the total Contributions made on behalf of such Participant during the current Participation Year and the nine preceding Participation Years over (ii) the cumulative total of any prior partial withdrawal charges made pursuant to Section 2.07A.

*The following language replaces the existing language in the Section:*

**SECTION 1.19 CODE.** The term "Code" means the Internal Revenue Code of 1986, as amended at any time, or any corresponding provisions of prior or subsequent United States revenue laws. References to "the Code" in this Certificate include references to applicable Federal income tax Regulations.

*The following new Section is added:*

**SECTION 1.20 PROCESSING OFFICE.** The term "Processing Office" means our location at P.O. Box 4956, Syracuse, New York 13221-4956, or such other location as we shall designate by advance written notice to the Employer, the Employer's Designee, as applicable, and to you.

*The following new Section is added:*

**SECTION 1.21 APPLICABLE TAX CHARGE.** "Applicable Tax Charge" means a charge that we determine, which is designed to approximate certain taxes that may be imposed on us, including but not limited to premium taxes that may apply in your state. We will deduct any such Applicable Tax Charge from amounts applied to an Annuity Benefit in accordance with Section 3.04. If the tax to which the Applicable Tax Charge relates is imposed on us at a time other than when amounts are applied to an Annuity Benefit, we reserve the right to deduct the Applicable Tax Charge from Contributions, Withdrawals or Termination payments in Part II.

*The following new Section is added:*

**SECTION 1.22 OWNER.** The term "Owner" means the person shown as such on page 3 of the Certificate or any successor owner under the terms of this Certificate. The Owner of this Certificate cannot be changed.

The Owner and the Participant must be the same individual.

*The following new Section is added:*

**SECTION 1.23 PROCESSING OFFICE.** The term "Processing Office" means our location at P.O. Box 4956, Syracuse, New York 13221-4956, or such other location as we shall designate by advance written notice to the Employer, the Employer's Designee, as applicable, and to you.

## **PART II - ANNUITY ACCOUNT VALUE**

*The following language replaces the existing language in the Section:*

### **SECTION 2.01 CONTRIBUTIONS.**

*General.* We indicate in this Section any limits on the type, source or amount of Contributions we will accept.

The Employer makes Contributions to this Certificate under the terms of the Plan. You are to specify the amount to be allocated to each Division.

No Contributions will be accepted unless they are in United States currency. We reserve the right not to accept funds by electronic means unless they meet our specifications. If we determine that an Applicable Tax Charge applies to Contributions, we reserve the right to reduce Contributions by the amount of any Applicable Tax Charge before Contributions are allocated among the Divisions under the Certificate.

- A. *Contributions to be made by the Employer or Employer's Designee.* All Contributions to this Certificate must be remitted by the Employer or the Employer's Designee unless they are direct transfer Contributions or rollover Contributions. Direct transfer or rollover Contributions may not be made to this Certificate unless permitted by the Plan, and the Employer or the Employer's Designee documents approval in a manner acceptable to us. A "rollover contribution" is one permitted by any of the following Sections of the Code: 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3) and 457(e)(16). A "direct transfer" contribution is the transfer of amounts to this Certificate directly from another contract exchanged under the same plan or a plan-to-plan transfer.
- B. *Limits on Contributions; Corrections of excess Contributions.* Contributions to the Certificate (other than any rollover or direct transfer Contributions which are permitted under the Plan) are limited. Annual additions to the Certificate cannot exceed the applicable limitations of Section 415 of the Code.

Salary Reduction Contributions are "Elective Deferral Contributions" and cannot exceed the elective deferral limitation under Section 402(g) of the Code that applies to the Certificate and all other plans, contracts or arrangements with your Employer. If Elective Deferral Contributions made for you for any calendar year exceed the permissible limitation for you for the year, then the amount of the excess Elective Deferral Contributions and any allocable net income or loss will be distributed to you by April 15 of the following calendar year or such later date that may be prescribed by the Code.

Corrective distributions of amounts in excess of amounts permitted to be contributed to the Certificate are subject to Withdrawal Charge, unless otherwise specified in the Certificate.

If we are notified or we determine that any Contributions would cause this Certificate not to qualify under Section 403(b) of the Code, we reserve the right to either (i) refuse to accept any such Contributions or (ii) separately account for such Contributions and any allocable net income in a nonqualified deferred annuity contract or other permissible contractual arrangement for the exclusive benefit of you and your beneficiaries.

We are not responsible for determining the permissible amount of Salary Reduction Contributions or any other Contributions which may be made under the Plan for you. We will make corrective distributions or separate allocations of amounts reported to us as being excess Contributions if reported in a manner acceptable to us by the Employer or the Employer's Designee.

- C. *Sources or Types of Contributions to the Certificate.* Before making Contributions to the Certificate the Employer or the Employer's Designee will report in a manner acceptable to us the types or sources of Contributions it may make or permit to be made to the Certificate under the Plan. We do not accept any Contributions unless we have documentation acceptable to us that such Contribution is permitted under the Plan.

Unless otherwise reported to us by the Employer regarding the terms of the Plan, and unless otherwise indicated in this Section, Contributions to this Certificate may be made from the following sources or types of Contributions, and any other source or type of Contributions permitted by the Code:

*(1) Contributions remitted by the Employer or the Employer's Designee:*

Salary Reduction Contributions made on a pre-tax basis, including “catch-up” contributions under Sections 402(g) or 414 of the Code;

Salary Reduction Contributions which are designated Roth contributions under Section 402A of the Code, including “catch-up” contributions under Sections 402(g) or 414 of the Code;

Employer matching contributions under Section 401(m) of the Code;

Employer non-matching contributions under Section 415 of the Code; and

Non-Roth employee after-tax contributions under Section 415 of the Code.

If Roth Elective Deferral Contributions are made, as reported to us by the Employer or the Employer's Designee, we will maintain a Roth Elective Deferral Contribution separate account under this 403(b) Contract. Income, gains, losses, and any other amounts credited or charged under this 403(b) Contract will be separately allocated to the Roth Elective Deferral Contribution separate account on a reasonable and consistent basis. Employer Contributions may not be allocated to the Roth Elective Deferral Contribution separate account. The separate accounting requirement will apply from the time any Roth Elective Deferral Contribution is made and ends only when all amounts in the Roth Elective Deferral Contribution separate account are completely distributed in accordance with the terms of this 403(b) Contract.

*(2) Contributions not remitted by the Employer or the Employer's Designee:*

Contract exchange under the same plan Direct transfer Contributions that are contract exchanges under the same plan;

Plan-to-plan direct transfer Contributions; and

Rollover Contributions from another eligible retirement plan.

In the case of direct transfer Contributions, we must receive documentation acceptable to us of the source or type of separately accounted for amounts directly transferred to this Certificate. In the case of rollover Contributions, we must receive documentation as to the amounts, if any, of non-Roth after-tax employee Contributions and designated Roth Contributions rolled over to this Certificate.

A direct transfer Contribution is a direct transfer of funds from another 403(b) plan or another 403(b) Plan Funding Vehicle under the same plan (“Transferred Funds”). If you make a direct transfer Contribution, you must inform us at the time of making the Contribution the portion, if any, of the Transferred Funds that is (a) exempt from restrictions on distribution described in the Section, “Restrictions on Withdrawals, Distributions and Payments” and (b) eligible for delayed distribution as described in the Section, “Required Minimum Distribution Rules”. If you do not tell us, then we will

treat all Transferred Funds as being subject to the applicable withdrawal, distribution and payment restrictions and minimum distribution requirements of the Code.

We will also accept any other type of contribution to a 403(b) plan permitted under the Code to which we and the Employer agree.

The Employer or the Employer's Designee must indicate the source or type of the Contribution to this Certificate at the time the Contribution is made. We will separately account for the different types of Contribution sources, so that the restrictions on distribution described in the Section "Restrictions on Withdrawals, Distributions and Payments" apply separately to different types of Contributions as required or permitted by law.

We are not responsible for determining whether the Employer or the Employer's Designee has correctly characterized any type of Contribution. If the Employer or the Employer's Designee fails to indicate the source or type of the Contribution, we will treat the Contribution as being subject to the restrictions on distribution described in the Section "Restrictions on Withdrawals, Distributions and Payments" until you are severed from employment with the Employer.

*The following language replaces the existing language in the Section:*

**SECTION 2.06 TERMINATION OF PARTICIPATION.** Subject to any restrictions under the terms of the Plan, including, for Plans subject to Title I of ERISA, if applicable, the spousal consent rules set forth in Section 3.06, the "Special Annuity and Spousal Consent" Section, you may elect, by written notice, to terminate this Certificate. In addition, termination of the Certificate is subject to the restrictions on distribution set forth in Section 2.10 of this Certificate, the "Restrictions on Withdrawals, Distributions, and Payments" Section. We will determine the Cash Value as of the date we receive such notice at the Processing Office.

The payment of such Cash Value to you may be deferred by us in accordance with the provisions of Section 4.08.

Subject to the terms of the Plan, and the restrictions on distributions set forth in Section 2.10, we reserve the right to pay the Annuity Account Value under this Certificate and terminate this Certificate. This right may be exercised only if (i) you made no Contributions during the last three completed Participation Years and the Annuity Account Value is less than \$500, or (ii) you make a partial withdrawal that would result in your Annuity Account Value falling below \$500. We also reserve the right to terminate this Certificate if no Contributions have been made within 120 days of the Participation Date shown on page 3 of this Certificate.

Upon payment pursuant to this Section 2.06 or as set forth in the fourth paragraph of Section 2.07, the amount in the Divisions and the Annuity Account Value shall be zero. We will be released from any and all liability for payments with respect to the Contributions from which the Annuity Account Value arose.

If this Certificate is terminated, surrendered or exchanged prior to your Retirement Date, any Applicable Tax Charges we have paid may be deducted. If we have previously deducted charges for applicable taxes from Contributions pursuant to Section 2.01, we will not again deduct charges for the same taxes on terminations, unless a change in applicable law has occurred with respect to your Certificate.

**SECTION 2.11, “DIRECT ROLLOVER OPTION”,** *is renumbered as “Section 2.06A”, deleted in its entirety and replaced with the following new Section:*

**SECTION 2.06A DIRECT ROLLOVER OPTION.** You may elect to have all or any portion of your Cash Value paid directly to another “eligible retirement plan” in a “direct rollover transaction” as these terms are defined in Sections 403(b), 402(c) and 401(a)(31) of the Code. A surviving spouse beneficiary described in Section 4.04, the “Beneficiary” Section of this Certificate, may also elect a direct rollover of the Death Benefit described under Section 2.09, the “Death Benefit” Section of this Certificate.

In order to elect this option all of the following requirements must be met:

- (a) The recipient of the distribution must be an eligible retirement plan maintained for your benefit (or for the benefit of your surviving spouse).
- (b) The distribution must not include any after-tax contributions under this Certificate except as otherwise permitted under the Code.
- (c) The direct rollover option is not available to the extent that a minimum distribution is required under Section 401(a)(9) of the Code. (See the Section, “Required Minimum Distribution Rules”, below). We reserve the right to determine the amount of the Required Minimum Distribution. If you have elected a payment option under Part III of this Certificate, “Annuity Benefits and Required Minimum Distributions”, which is either a life contingent annuity or pays substantially equal periodic payments for a period of ten years or more, the direct rollover option does not apply to those funds.
- (d) The direct rollover option is not available for a hardship distribution within the meaning of Section 402(c)(4)(C) of the Code.

Unless prohibited by the Plan, non-spousal death beneficiaries may directly roll over death benefits to a new inherited individual retirement arrangement as provided in the Code.

For purposes of Section 401(a)(31) of the Code, amounts in the Roth Elective Deferral Contribution account may be directly rolled over only to another plan maintaining a designated Roth contribution account or to a Roth IRA.

If the Plan permits contract terminations due to a small account balances, if the balance is more than \$1,000 and you do not elect to either (i) receive the distribution yourself, or (ii) specify an eligible retirement plan to receive the distribution in a direct rollover, then we will directly roll over the distribution to an individual retirement plan designated by the Employer or the Employer's Designee.

*The following language replaces the existing language in the Section:*

**SECTION 2.07 PARTIAL WITHDRAWALS.** Subject to any applicable restrictions under the terms of the Plan, and the restrictions on distributions set forth in Section 2.10, the “Restrictions on Withdrawals, Distributions and Payments” Section, you may elect, by written notice to us, to make a partial withdrawal from the Divisions. For Plans subject to Title I of ERISA, partial withdrawals may be subject to the spousal consent rules if applicable, set forth in Section 3.06, the “Special Annuity and Spousal Consent” Section.

If permitted by the Plan, and as reported to us by the Employer or the Employer's Designee, you may choose the source of a transaction, that is, whether a withdrawal, transfer, loan or other distribution permitted under the Plan and this 403(b) Contract will be made from the Roth Elective Deferral Contribution separate account or from other accounts maintained under this Certificate.

Following receipt of your written notice, we will pay the lesser of the Cash Value, (less any funds restricted pursuant to Section 2.10, the "Restrictions on Withdrawals, Distributions and Payments" Section, or Section 2.11, the "Loans" Section), or the amount of partial withdrawal requested to the person entitled to receive such payment as you designate to us in writing. The amount paid plus any withdrawal charge applicable pursuant to Section 2.07A will be withdrawn from the amounts you have in the Divisions. Unless instructed otherwise, the amount withdrawn (including any withdrawal charge) will be allocated among the divisions in proportion to the amounts that you have in such Divisions.

Upon any partial withdrawal payment, we will be released from any and all liability for payments with respect to the Contributions from which the amounts so withdrawn arose. Partial withdrawal payments may be deferred by us in accordance with the provisions of Section 4.07.

We may decline to accept a request for a partial withdrawal of less than \$300, or where the request violates the provisions of Sections 2.10 or 3.06. If a withdrawal made under this Section would result in an Annuity Account Value of less than \$500, we will so advise you and reserve the right to pay the Annuity Account Value to you and terminate this Certificate.

**SECTION 2.09 DEATH BENEFIT.** Payment of the death benefit is subject to the "Required Minimum Distribution" rules of Sections 403(b) and 401(a)(9) of the Code. See Part III, "Annuity Benefits and Required Minimum Distributions". Upon receipt of due proof of your death before the Retirement Date, any required instructions, information and forms necessary to effect payment, we will pay to the beneficiary designated to receive such payment, pursuant to Section 4.04, the "Beneficiary" Section of this Certificate, the amount of death benefit payable. The amount of the death benefit is equal to the greater of (i) the Annuity Account Value less any outstanding loan and (ii) the minimum death benefit. Such minimum death benefit is the sum of all Contributions made pursuant to Section 2.01 (before reduction for any Applicable Tax Charge) less any withdrawals made pursuant to Section 2.07. Any such withdrawal will reduce the minimum death benefit (as adjusted by any previous such withdrawal) by an amount which is in the same proportion as the amount that was withdrawn is to the Annuity Account Value. If, in accordance with the provisions of Section 2.01, the Cash Value of another annuity contract issued by us, or one of our affiliated or subsidiary life insurance companies, which provides for a death benefit before retirement is equal to the greater of the contract Cash Value or alternate amount based on premiums paid or Contributions made under the annuity contract, is transferred to this Certificate, such Cash Value or an alternative amount as of the date of transfer, will be included in the "sum of all Contributions" in lieu of the amount of Cash Value transferred for purposes of the death benefit under this Certificate.

We will pay the death benefit to the beneficiary in the form of an Annuity Benefit if you have made the election described in the last paragraph of Section 4.04. Also, in accordance with the last paragraph of Section 4.04, if no such election is in effect at your death, we will pay the death benefit to the beneficiary in a single sum, unless the beneficiary elects, before we pay the death benefit, to apply the death benefit to an Annuity Benefit, for Plans subject to Title I of ERISA.

Distributions pursuant to this Section are subject to the terms of the Plan and the “Special Annuity and Spousal Consent” rules set forth in Section 3.06 for Plans subject to Title I of ERISA.

Upon payment of the death benefit, the amount you have in the Divisions and the Annuity Account Value shall be zero. We will be released from any and all liability for payments with respect to the Contributions from which the Annuity Account Value arose.

The death benefit will not be paid under this Section 2.09 if the “Beneficiary Continuation Option” under Section 2.09A is in effect.

*The following language replaces the existing language in the Section:*

### **SECTION 2.09A, BENEFICIARY CONTINUATION OPTION**

Except as otherwise provided in this Section 2.09A, this Section 2.09A will apply only if you die before the Retirement Date, and the beneficiary(ies) named in Section 4.04, the “Beneficiary” Section of this Certificate, is an individual.

With the exception of the following paragraph, this Section 2.09A does not apply to any beneficiary that is not an individual, and that non-individual beneficiary's portion of the death benefit described in Section 2.09, the “Death Benefit” Section of this Certificate, is payable to that beneficiary.

This Section 2.09A applies to a non-individual beneficiary only if it is a “see-through trust”. A “see-through trust” is an irrevocable trust, valid under state law, the only beneficiaries of which are individuals, and which trust has met applicable documentation requirements under applicable Regulations as we may determine. A trust with only individual beneficiaries may continue this Certificate after your death if:

1. the trust is the only beneficiary under this Certificate;
2. all the beneficiaries of the trust are individuals; and
3. the trust qualifies as a designated beneficiary for purposes of the Required Minimum Distribution rules of the Code; and
4. the trust provides us with the documentation that we require within the time period we require.

If such a “see-through trust” described in Treasury Regulation Section 1.401(a)(9)-4 Q&A A-5, or any successor Regulation, is the beneficiary named pursuant to the “Beneficiary” Section of this Certificate, and the “see-through trust” elects to continue the Certificate, the oldest trust beneficiary is the “continuation beneficiary” and the individual whose life expectancy is used to measure payments required after your death as described in Section 3.07, “Required Minimum Distribution Rules - Payments After Your Death”.

If this Section 2.09A applies and there is more than one beneficiary, the Annuity Account Value (and any other interest under the Certificate described in the Section, “Required Minimum Distribution Rules”) will be apportioned among your beneficiaries as you designate pursuant to Section 4.04, the “Beneficiary” Section of the Certificate.

If the beneficiary qualifies to continue this Certificate, and we receive that beneficiary's completed election no later than September 30 of the calendar year following the calendar year of your death and before any contrary election is made, that beneficiary may continue your Certificate pursuant to this Section 2.09A under the terms set forth in (a) through (h) below. Each such beneficiary electing to continue his or her portion of the interest under the Certificate is a “continuation beneficiary”. For any beneficiary who does not timely elect to be a continuation beneficiary, we will pay that beneficiary's share of the death benefit pursuant to Section 2.09, the “Death Benefit” Section of the Certificate, in a lump sum.

The terms of the Beneficiary Continuation Option are as follows:

- a. the Certificate cannot be assigned and must continue in your name for the benefit of your continuation beneficiary.
- b. as of the date we receive satisfactory proof of your death and all written documentation necessary to make a claim under the Certificate, we will compare the Annuity Account Value and the minimum death benefit as of this date (the reset date, if applicable). If the Annuity Account Value is less than the minimum death benefit, we will reset the Annuity Account Value to equal such death benefit. The minimum death benefit is the sum of all your Contributions less the amount of any outstanding loan and less any withdrawals in accordance with Section 2.09 of this Certificate.

If there are multiple beneficiaries, the reset date will be the date on which we receive the documentation as described in subparagraph (b). Any beneficiary subsequently electing a death benefit will receive the applicable payment amount.

The death benefit provision ends after the Beneficiary Continuation Option is elected.

- c. the continuation beneficiary will automatically become the Participant with respect to that continuation beneficiary's portion of the Annuity Account Value and any other interest under the Certificate.
- d. the continuation beneficiary may transfer amounts among the Divisions.
- e. the continuation beneficiary cannot make any additional Contributions to the Certificate.

- f. distributions to the continuation beneficiary will be made in accordance with “Required Minimum Distribution Rules-Payments After Your Death” described in Section 3.07. If there is more than one continuation beneficiary, payments to each will be based on the individual life expectancy of each continuation beneficiary.
- g. the continuation beneficiary may withdraw the Annuity Account Value apportioned to such continuation beneficiary at any time; withdrawals made after we have received a continuation beneficiary's election to continue this contract are not subject to a withdrawal charge.
- h. Upon a continuation beneficiary's death, we will make a lump sum payment to the person designated by the deceased continuation beneficiary to receive that deceased continuation beneficiary's portion of the Annuity Account Value, if any remains. In the alternative, the deceased continuation beneficiary's designated beneficiary may elect to continue the payment method originally elected by the deceased continuation beneficiary in accordance with paragraph (b)(1) or (b)(2) of the Section, “Required Minimum Distribution Rules-Payments After Your Death”.

**SECTIONS 2.10A, “LOANS ESTABLISHED PRIOR TO JANUARY 1, 1987,” and 2.10B, “LOANS ESTABLISHED JANUARY 1, 1987 OR LATER,”** *are deleted in their entirety and replaced with the following new Section:*

**SECTION 2.10 RESTRICTIONS ON WITHDRAWALS, DISTRIBUTIONS AND OTHER PAYMENTS.** *General.* No amount may be withdrawn, distributed or paid from this 403(b) Contract unless and until permitted under the Plan and the Code. We will not process withdrawals or other transactions unless we receive contemporaneous documentation acceptable to us that such transaction is permitted under the Plan.

If permitted by the Plan, and as reported to us by the Employer or the Employer's Designee, you may choose the source of a transaction, that is, whether a withdrawal, transfer, loan or other distribution permitted under the Plan and this 403(b) Contract will be made from the Roth Elective Deferral Contribution separate account or from other accounts maintained under this Certificate.

*Definitions used in this Section:*

*Salary Reduction Contribution Restricted Amounts.* The amounts described in this Section which are attributable to Salary Reduction Contributions (Elective Deferral Contributions) and which are subject to the restrictions described in Section 403(b)(11) of the Code and this Section (hereafter referred to as “Salary Reduction Contribution Restricted Amounts”).

*Grandfathered Salary Reduction Contribution Amount.* The amount of your December 31, 1988 account balance, if any. If this 403(b) Contract was issued after December 31, 1988, “Grandfathered Salary Reduction Contribution Amount” refers to the amount of your December 31, 1988 account balance, if any in a 403(b) Plan Funding Vehicle, provided in documentation acceptable to us on the direct transfer of such amount to this 403(b) Contract.

*Restrictions on Amounts Attributable to Salary Reduction Contributions*

The restrictions of this paragraph apply to these funds:

Any funds attributable to Contributions made pursuant to a salary reduction agreement with the Employer, including earnings on such Salary Reduction Contributions, less any “Grandfathered Salary Reduction Contribution Amount” as defined above in this Section.

Withdrawals, distributions or other payments of Salary Reduction Contribution Restricted Amounts may not be made until you (i) reach age 59 1/2, (ii) have a severance from employment with the Employer; (iii) die; (iv) become “disabled” under Section 72(m)(7) of the Code; (v) suffer hardship under Section 403(b)(11) of the Code, or (vi) meet the conditions and limitations under any other circumstances permitted under Section 403(b)(11) of the Code. Withdrawals of Salary Reduction Contributions (but not any earnings credited thereon) may be made in the case of hardship. If you request a withdrawal of Salary Reduction Contribution Restricted Amounts on the grounds of disability or hardship you must furnish to us proof of such disability or hardship as may be required by the Plan, the Code, and applicable Treasury Regulations in a form satisfactory to us.

*Restrictions on Amounts Attributable to Transfers from Custodial Accounts*

All amounts in this 403(b) Contract attributable to Contributions directly transferred from a custodial account under section 403(b)(7) of the Code, or indirectly transferred from a custodial account (Contributions first directly transferred from a Section 403(b)(7) custodial account into a Section 403(b)(1) annuity contract and subsequently directly transferred into this 403(b) Contract) are treated like “Salary Reduction Contribution Restricted Amounts.” Hardship withdrawals may be made only from Salary Reduction Contributions, and cannot be made from other Contributions nor any credited earnings.

*Other Restrictions on Distributions; Restrictions on Other Amounts*

If this Certificate is purchased pursuant to an ERISA Plan, the Section on “Special Annuity and Spousal Consent Rules” also applies to a request for any withdrawal, distribution, payment or transfer from this Certificate.

The following restriction applies to Certificates issued after December 31, 2008, and to any amounts under the Certificate which are neither attributable to (i) Salary Reduction Contributions nor (ii) non-Roth employee after-tax Contributions. In-service distributions prior to your severance from employment of any amounts in the preceding sentence may be made on the prior occurrence of a specified event, after a fixed number of years, the attainment of a stated age, or specified disability only if and as provided under the Plan. This restriction also applies to Certificates issued before December 31, 2008, where the Employer or Employer's Designee reports in a manner acceptable to us that amounts are restricted from distribution under the terms of the Plan.

*Distributions that may be made from this 403(b) Contract*

Distributions may be made from this 403(b) Contract when we receive documentation acceptable to us that the following distributions are permitted or required under the Plan or Code:

This 403(b) Contract has been issued under an automatic enrollment provision in the Plan and you request a distribution of the amounts under this Certificate within 90 days of the first Contribution;

A distribution must be made from the sources or types of Contribution in the amount necessary to correct any excess deferrals or other excess contributions as provided in the "Contributions" Section of this Certificate;

A distribution must be made pursuant to a qualified domestic relations order in accordance with Treasury Regulation §1.403(b)-10(c);

You are requesting a distribution from non-Roth after-tax employee Contributions separately accounted for;

You are requesting a distribution from rollover Contributions separately accounted for;

The Plan is terminating under Treasury Regulation §1.403(b)-10(a) and requires distribution of all accumulated benefits under the Plan; or

Any other distribution under the conditions permitted under the Code.

### *Transfers*

If and as permitted both under the Plan and the recipient plan or 403(b) Funding Vehicle, you may request us to directly transfer any amounts from this 403(b) Contract for the purposes of a contract exchange under the same Plan, a plan-to-plan direct transfer, or a transfer to purchase permissive service credit. We will not process transfers until we receive the documentation we require, which may include information that is required to be exchanged under an information sharing agreement. Withdrawal Charges or transaction charges described in the Section, "Charges for Partial Withdrawals" will be imposed on transfers. Transfers of Cash Value while you have an outstanding loan are limited as described in Section 2.11, "Loans."

**SECTION 2.11, "DIRECT ROLLOVER OPTION", is renumbered as "Section 2.06A", and replaced as described above. The following new Section replaces the existing Section:**

### **SECTION 2.11 LOANS.**

*General.* If and as permitted by the Plan and prior to your Retirement Date, you may request a loan. Your loan is subject to the terms of the Plan and the Code. Future restrictions in the Code may require changes in the terms and availability of loans.

We reserve the right not to permit a new loan if you have previously defaulted on a loan and have not fully repaid the outstanding amount due.

A loan is effective on the date we specify, according to our then current procedures, after we approve your Loan Request Form. Your Loan Request Form together with your loan confirmation notice will be your loan agreement and will contain all the terms of the loan which apply, including the amount of the loan, interest rate and the repayment due dates.

Only one outstanding loan is permitted at a time under this Certificate.

*Loan Amount.*

*This item (i) applies to your TSA Certificate if it is part of an ERISA Plan:*

The minimum loan amount will be stated on the Loan Request Form. In no event will the minimum amount of a loan be less than \$1,000.

*This item (ii) applies to your TSA Certificate if it is not a part of an ERISA Plan:*

The minimum loan amount will be stated on the Loan Request Form. In no event will the minimum amount of a loan be less than \$3,000.

The maximum amount of a loan will be determined as follows. The amount of the loan may not be more than (i) 80% of the Annuity Account Value of this Certificate, if such total Annuity Account Value is greater than or equal to \$3,750 and less than \$12,500, (ii) \$10,000, if the Annuity Account Value is greater than or equal to \$12,500 and less than \$20,000, and (iii) 50% of the Annuity Account Value if the Annuity Account Value is greater than or equal to \$20,000. For this purpose, the Annuity Account Value is taken as of the Loan Effective Date. The loan amount requested cannot exceed the maximum loan amount permitted under the Plan and Section 72(p) of the Code. The maximum loan amount is limited to the maximum amount aggregated for all plan loans which you have outstanding under all qualified plans of your Employer and other 403(b) Plan Funding Vehicles under the Plan, as required by Section 72(p) of the Code.

The maximum loan amount permitted under the Code may not be more than the lesser of (A) or (B) below:

(A) \$50,000, less the highest outstanding balance of loans under any other 403(b) Plan Funding Vehicles or any other qualified plan that you have with the Employer during the one-year period ending on the day before the Loan Effective Date, over the outstanding balance of loans under any 403(b) Plan Funding Vehicles or other qualified plan of your Employer on the Loan Effective Date.

(B) The greater of (i) one half the present value of your nonforfeitable accrued benefit under all of the 403(b) Plan Funding Vehicles or other qualified plans of your Employer or (ii) \$10,000.

*Loan Term.* The loan term will be for a maximum of five years. If you state on the Loan Request Form that the purpose of the loan is to purchase your principal residence, your loan term will be for a maximum of ten years. Repayment of the loan may be accelerated and full repayment of any unpaid principal and interest will be required upon the earliest of (i) the election and commencement of Annuity Benefits under Section 3.03, (ii) the date the Certificate terminates due to a total withdrawal of the Cash Value under Section 2.06, (iii) the date a death benefit becomes payable under Section 2.09, or (iv) any date we determine that the Code requires acceleration of the loan repayment so that the Federal income tax status of your Certificate is not adversely affected.

*Loan Reserve Account.* On the Loan Effective Date, we will transfer to a “Loan Reserve Account” an amount equal to the sum of (1) the loan amount, which will earn interest at the “Loan Reserve Account Rate” during the loan term but in no event less than the minimum Guaranteed Interest Rate, as defined in the Certificate; and (2) 10% of the loan amount, which will earn interest at the Guaranteed Interest Rate.

The “Loan Reserve Account Rate” will equal the loan interest rate (see the Subsection below) minus 2%, or such other percentage which is determined according to our then current procedures and which is not greater than permitted under any current applicable state or federal law.

You may specify on the Loan Request Form from which Division(s) the Loan Reserve Account will be funded. If permitted by the Plan, and as reported to us by the Employer or the Employer's Designee, you may choose the source of a transaction, that is, whether a loan permitted under the Plan and this 403(b) Contract will be made from the Roth Elective Deferral Contribution separate account or from other accounts maintained under this Certificate. In the absence of your direction, or if your directions cover only part of the amount required to be transferred to the Loan Reserve Account, we will transfer the required (or additional required) amounts from each Division in proportion to the amount that you have in such Divisions. On the first day of the third month following the effective date of the loan and quarterly thereafter (or first business day thereafter, if such day is not a business day), the amount of interest earned at the Loan Reserve Account Rate annually during the prior quarter will be transferred to the portion of the Loan Reserve account that earns interest at the Guaranteed Interest Rate.

You may not make any withdrawals from any part of the Cash Value; or transfer amounts among Divisions; or make any transfers from this Certificate to another 403(b) plan or 403(b) Plan Funding Vehicle; or roll over amounts to another eligible retirement plan until after repayment of your loan then due, including interest due but not paid.

*Loan Interest Rate:*

*(i) This item (i) applies if your TSA Certificate is part of an ERISA Plan:*

We will from time to time determine the loan interest rate at which interest on a loan will accrue daily; however, if requested by the Employer or the Employer's Designee, we will substitute the rate requested by the Employer or the Employer's Designee, subject to any limitations imposed by law. The rate so determined by us will be a reasonable rate set in accordance with Department of Labor Regulations Section 2550.408b-1(e), and will be based on prevailing rates available at the date of determination on loans charged by persons in the business of lending money for loans which would be made under similar circumstances. Such rate will not be greater than any maximum rate required under any current applicable state or federal law.

*(ii) This item (ii) applies to your TSA Certificate if it is part of a non-ERISA Plan:*

We will from time to time set the effective annual rate at which interest on a loan will accrue daily (the “loan interest rate”). Such rate will be not greater than any maximum rate required under any current applicable state or federal law.

*Repayments.* The loan must be repaid according to the repayment schedule, which will require that substantially level amortization payments of principal and interest be made no less frequently than quarterly, unless otherwise required or permitted by law. The loan may be repaid in full at any time, including interest due. We will apply payments first to interest due, with the balance applied towards repayment of the loan principal. After any repayment is made, including full repayment of the loan, the principal amount repaid will be transferred from the Loan Reserve Account to the Guaranteed Interest Division and may be withdrawn (if otherwise permitted), transferred to another Investment Division, or applied to an annuity as described in Part III, “Annuity Benefits and Required Minimum Distributions”.

*Default.* By each repayment due date (or a specified date thereafter in accordance with our then current procedures) if the amount of the loan repayment is less than the amount due or the loan repayment is not received at our Processing Office, we will treat the loan as being in default. We will treat the entire unpaid balance of the loan at that time, including interest due but not paid, as a deemed distribution for Federal income tax purposes.

We reserve the right, however, to change our procedures at any time. We also reserve the right to deduct any Withdrawal Charges that may apply and any required tax withholding.

If the amount in the Loan Reserve Account is not subject to the restrictions described in Section 2.10, “Restrictions on Withdrawals, Distributions, and Payments,” on your default we reserve the right to deduct from the Loan Reserve Account an amount equal to the interest and principal payments due, plus any Withdrawal Charges that apply and any required tax withholding.

If the amount in the Loan Reserve Account is subject to the restrictions described in Section 2.10, “Restrictions on Withdrawals, Distributions, and Payments”, on your default we will designate in the Loan Reserve Account an amount equal to the unpaid balance (interest and principal payments due) at the time of the default. When your Certificate is no longer subject to the withdrawal restrictions of Section 2.10, “Restrictions on Withdrawals, Distributions, and Payments” we will have the right to foreclose on this amount, and deduct any Withdrawal Charges that would have applied at the time of the default, plus any interest due, and any required tax withholding. This will be no later than the date you reach age 59 1/2 or we are notified in writing that another event has occurred which would permit Restricted Amounts to be paid. (Such an event includes a severance from employment with the Employer, disability or death.)

*Changes.* We have the right to change the loan terms, as long as any such change is made to maintain compliance with the terms of any law that apply to this Certificate.

**SECTION 2.12, “REQUIRED MINIMUM DISTRIBUTIONS,”** *is deleted in its entirety and replaced with the following new Section:*

**SECTION 2.12 PLAN OPERATING EXPENSE.** If we are instructed by your Employer or your Employer's Designee to withdraw a Plan Operating Expense from your Annuity Account Value, we will withdraw the specified amount on the last business day of each calendar quarter, or at any other time to which we agree, and remit the proceeds in accordance with instructions from your Employer or your Employer's Designee. Such instructions may be given by you in the absence of instructions from your Employer or your Employer's Designee, in which event we will remit the proceeds to the Plan's duly authorized administrator. AXA Equitable shall have no responsibility for determining that this fee is necessary and proper under the terms of the Plan. Withdrawals in accordance with this paragraph are

not considered withdrawals for purposes of the Sections of the Certificate, "Partial Withdrawals and "Charges for Partial Withdrawals".

### **PART III - BENEFITS**

The title of this Part III is changed to "Annuity Benefits and Required Minimum Distributions".

*The following language is added at the beginning of Part III:*

This "Annuity Benefits and Required Minimum Distributions" Part of the Certificate is also subject to the "Restrictions on Withdrawals, Distributions, and Other Payments" Section of the Certificate. To the extent that any payment, benefit or distribution options available to you under this Certificate conflict with the Code, the Code requirements prevail.

*The following language replaces the language in the existing Section:*

**SECTION 3.04 AMOUNT OF ANNUITY BENEFITS.** If a Participant elects, pursuant to the first or third paragraph of Section 3.03, to receive an Annuity Benefit in lieu of the Cash Value, the amount applied to provide the Annuity Benefit will be (i) the Annuity Account Value if the payments under the annuity form elected involves life contingencies, or (ii) the Cash Value if the annuity form elected does not involve life contingencies.

The amount applied to provide an Annuity Benefit may be reduced by any Applicable Tax Charge on annuity considerations, as determined by AXA Equitable. If such amount is applied on or after the completion of five Participation Years with respect to such Participant, the balance shall purchase the Annuity Benefit on the basis of either (i) the Table of Guaranteed Annuity Payments shown below or (ii) AXA Equitable's current individual annuity rates for payment of proceeds, whichever rates would provide a larger benefit with respect to the payee. If such current individual annuity rates are used, such Participant's certificate will be replaced by an AXA Equitable supplementary contract. If the amount applied to provide an Annuity Benefit is applied before the completion of five Participation Years with respect to a Participant, the balance, after any applicable tax on annuity considerations, shall purchase the Annuity Benefit on the basis of either (i) the Table of Guaranteed Annuity Payments shown below or (ii) Equitable's current individual annuity rates applicable to funds which derive from sources outside Equitable, whichever rates would provide a larger benefit with respect to the payee. If such current individual annuity rates are used, such Participant's certificate will be replaced by an AXA Equitable supplementary contract.

After such application of an amount to provide an Annuity Benefit pursuant to the preceding paragraph the amounts the Participant has in the Divisions and the Annuity Account Value will be zero. If we have previously deducted any applicable tax charge from Contributions as provided in Section 2.01, we will not again deduct charges for the same taxes before application to provide an Annuity Benefit, unless a change in applicable law has occurred with respect to your Certificate.

The balance shall purchase the Annuity Benefit on the basis of either (i) the Table of Guaranteed Annuity Payments shown below or (ii) our current individual annuity rates for payment of proceeds, whichever rates would provide a larger benefit with respect to the payee. Regardless of the basis used, your Certificate will be governed by our supplementary contract then in effect.

After the application of an amount to provide an Annuity Benefit, the amounts you have in the Divisions and the Annuity Account Value shall be zero.

The Tables of Guaranteed Annuity Payments set forth the minimum amount of monthly income that \$1,000 of Annuity Account Value will provide under the terms of the Contract as indicated on either the Life Annuity Form or the Joint and Survivor Life Annuity Form (with 100% of the amount of your payment continued to your spouse). The amount of income provided under the Fixed Annuity Benefit payable on the Life Annuity Form and Joint and Survivor Life Annuity Form, are based on 2.5% interest and the 1983 Individual Annuity Mortality Table "a" projected with modified Scale "G" adjusted to a unisex basis based on a 20%-80% split of males and females, at pivotal age 55.

If a variable annuity form is available from us, then the amounts required will be calculated by us based on the 1983 Individual Annuity Mortality Table "a" projected with modified Scale "G" and a modified two year age setback and a 20%-80% split of males and females, at age 55 and an Assumed Base Rate of Net Investment Return of 3.5% or 5%, whichever will apply, as we will inform you.

We will calculate amounts required for ages or for annuity forms not shown or for other annuity forms on the same actuarial basis.

*The following language replaces the language in the existing Section:*

**SECTION 3.05 PAYMENT OF BENEFITS.** Evidence of each payee's survival must be furnished to us either by personal endorsement of the check drawn for payment or by other means satisfactory to us.

If a benefit payable under the Contract was based on information that is subsequently found to be incorrect, your benefit will not be invalidated, but an adjustment on the basis of the correct information will be made in the amount of the benefit payments, or any amount used to provide the benefit, or any combination thereof. Overpayments by us will be charged against and underpayments will be added to any payments thereafter falling due under the Contract with respect to the payee, affecting as many such payments as are necessary to correct the overpayment or underpayment. Our liability, with respect to a payee, is limited to the correct information and the actual amounts used to provide the benefits then in force with respect to the payee under the Contract.

If we receive evidence satisfactory to us that (i) a payee entitled to receive any payment under the Contract is physically or mentally incompetent to receive such payment or is a minor, (ii) another person or an institution is then maintaining or has custody of such payee, and (iii) no guardian, committee, or other representative of the estate of such payee has been appointed, we may make the payments (in the

case of a minor, at a rate not exceeding \$200 a month) to such other person or institution, and will thereupon be fully discharged from all liability with respect thereto.

If a variable annuity form made available by us provides for payment for a period certain, such as 120 or 180 months, and thereafter during the remaining lifetime of one person, or of at least one of two persons, a payee for payments thereunder may elect, without the concurrence of any other person, to receive the commuted value of any remaining payments, provided no person upon whose life the income depends is surviving.

Upon your election, pursuant to Section 3.03 of an annuity form providing payments for a period certain, you may designate (with the right to change such designation) a person or persons to receive any payments that may become due after the death of the person or persons upon whose life or lives the income may depend.

The payee may designate (with the right to change such designation and without the concurrence of any other person) a payee to receive any payments or installments payable after such payee's death, if the absence of such a designation would result in a single sum payment to such payee's estate in accordance with the following paragraph.

If at the death of any payee there is no designated person living entitled to receive any remaining payments or installments, we will pay in a single sum to such payee's estate the commuted value of any remaining payments or installments. The commuted value of any such remaining payments will be determined on the basis of compound interest at the rate utilized in the actuarial rate basis applicable in determining the annuity amount.

If the amount to be applied hereunder is less than \$2,000, or would result in an initial payment of less than \$20, we may pay the amount to the payee in a single sum instead of applying it under the annuity form elected pursuant to Section 3.03.

Payments under annuity forms with life contingencies terminate with the last payment due before the death of the person or persons upon whose life the income depends or the end of the certain period, whichever is later. We will require satisfactory evidence of the age of any person upon whose life an annuity form depends.

**TABLES OF GUARANTEED ANNUITY PAYMENTS**  
(Based on Age Nearest Birthday on due Date of First Payment)

Amount of Fixed Annuity Benefit Payable on the Joint and Survivor Life Annuity Form (with 100% of the amount to continue to the spouse) provided by an application of \$1,000.

Age	60	61	62	63	64	65	66	67	68	69	70
60	3.32	3.35	3.37	3.40	3.42	3.44	3.46	3.48	3.50	3.52	3.54
61		3.37	3.40	3.42	3.45	3.47	3.50	3.52	3.54	3.56	3.58
62			3.43	3.45	3.48	3.50	3.53	3.55	3.58	3.60	3.62
63				3.48	3.51	3.54	3.56	3.59	3.62	3.64	3.67
64					3.54	3.57	3.60	3.63	3.65	3.68	3.71
65						3.60	3.63	3.66	3.69	3.72	3.75
66							3.66	3.70	3.73	3.76	3.79
67								3.73	3.77	3.80	3.83
68									3.80	3.84	3.88
69										3.88	3.92
70											3.96

**ANNUITY BENEFIT PAYABLE ON THE LIFE FORM**  
(Provided by an application of \$1,000)

<u>AGE</u>	<u>FIXED ANNUITY BENEFIT</u>	<u>VARIABLE ANNUITY BENEFIT IF ASSUMED BASE RATE OF NET INVESTMENT RETURN IS</u>		
		2.5%	3.5%	5.0%
60	3.80	4.26	5.18	
61	3.87	4.32	5.24	
62	3.95	4.38	5.31	
63	4.03	4.45	5.37	
64	4.11	4.53	5.44	
65	4.20	4.61	5.52	
66	4.29	4.69	5.60	
67	4.39	4.78	5.68	
68	4.50	4.87	5.78	
69	4.61	4.97	5.87	
70	4.73	5.07	5.98	

We will notify the payee, with respect to each payment under a Variable Annuity Benefit, the number of Annuity Units and the Average Annuity Unit Value used in determining the amount of each variable payment. Such notice will be mailed with each payment.

Any election, change, revocation or designation shall be made, and will take effect on the transaction date, in the same manner as a change of beneficiary, as described in Section 4.05.

If a commutation right under an Annuity Benefit is exercised, we may defer payment in accordance with Section 4.08.

*The following language replaces the existing language in the Section:*

**SECTION 3.06 SPECIAL ANNUITY AND SPOUSAL CONSENT PROVISIONS.** If this Certificate is issued pursuant to a Plan subject to Title I of ERISA, then the provisions of this Section shall supersede any contrary provisions in this Certificate. If you are married, your interest in the Certificate shall be paid in the Normal Form joint and survivor annuity, and if you are unmarried, your interest shall be paid in the Normal Form life annuity, unless you elect otherwise as described in this Section. If you are married and die before payment of your interest has commenced, your interest shall be paid to your surviving spouse in the form of a life annuity, unless at the time of your death there was a contrary election made pursuant to this Section. The foregoing notwithstanding, your surviving spouse may elect, before payment is to commence, to have payment made in any form permitted under the terms of this Certificate and the Plan.

You may elect, at any time within the 90 consecutive day period before the first day of the first period for which your interest is paid as an annuity or in any other form, not to have your interest paid in the Normal Form, in which case it shall be paid in any other form elected under the terms of this Certificate and the Plan. If such interest is to be paid to your spouse upon your death, you may elect, during the period beginning on the first day of the plan year of the Plan in which you attain age 35 (or, if you separate from service prior to that plan year, beginning on the date of separation) and ending with your death, for a beneficiary other than your spouse to receive payment of the value of your interest. In addition, if you will not yet attain age 35 by the end of any current plan year, you may make a special qualified election to designate a beneficiary other than your spouse to receive payment of the value of your interest, which special qualified election shall be effective for the period beginning on the date of such election and ending on the first day of the plan year in which you attain age 35. Amounts payable in accordance with this Section will be automatically reinstated as of the first day of the plan year in which you attain age 35 unless a new election designating a beneficiary other than the spouse is made in accordance with the requirements of this Section.

Any election described in the foregoing paragraph must be consented to by your spouse in writing before a notary or a representative of the Plan unless you can prove that there is no spouse or that the spouse cannot be located. Also, if you have become legally separated from your spouse or have been abandoned (within the meaning of local law) and have a court order to such effect, spousal consent is not required unless a qualified domestic relations order provides otherwise. Your election must designate a specific beneficiary (including any class of beneficiaries or any contingent beneficiaries) that may not be changed without further consent of the spouse, unless the spouse's consent expressly permits designation by you without further consent of the spouse. The spouse's consent under this section shall acknowledge the effect of the election. In addition, the spouse's consent (or the establishment that the consent of the spouse may not be obtained) shall only be valid with respect to such spouse. Your waiver of the Normal Form joint and survivor annuity shall not be effective unless the election designates a form of benefit payment which may not be changed without spousal consent (or the spouse expressly permits designations by you without any further spousal consent). A consent that permits designations by you without any requirement of further consent by such spouse must acknowledge that the spouse has the right to limit consent to a specific beneficiary and a specific form of benefit where applicable, and that the spouse voluntarily elects to relinquish either or both of such rights. If you make an election

under this Section, you may revoke that election, without spousal consent, at any time before the first day of the first period for which an amount is paid as an annuity or in any other form.

The provisions requiring spousal consent in this Section shall also apply with regard to your election to terminate this Certificate or make partial withdrawals pursuant to Sections 2.06 and 2.07, and with respect to a beneficiary designation set forth in Section 4.04. A spouse's written consent, witnessed by a representative of the Plan or a notary public, must be given on a form acceptable to the Employer and us, within the 90 consecutive day period prior to any such payment or withdrawal, or beneficiary designation, unless you can show that you have no spouse or that the spouse cannot be located.

If the Annuity Account Value applied to provide the spousal benefits on the date payment is to commence is in the aggregate less than \$5,000, we may choose to make payment in a single sum rather than in the form of a Qualified Joint and Survivor Annuity or Life Annuity as described herein. Upon any payment made pursuant to this Section, we will be released from any and all liability for payment with respect to the Contributions made for you.

*The following new Section is added:*

**SECTION 3.07 REQUIRED MINIMUM DISTRIBUTION RULES.** This Certificate is subject to the "Required Minimum Distribution" rules of Sections 403(b) and 401(a)(9) of the Code, including the Treasury Regulations which apply. To the extent that any payment, benefit, or distribution options available to you under this Certificate conflict with the Code, the Code requirements prevail.

Subsection A below describes the Required Minimum Distribution payments to be made during your lifetime. Subsection B below describes the Required Minimum Distribution payments to be made after your death, if you die before your entire interest in this Certificate is distributed to you.

The Required Minimum Distribution rules may be satisfied by either electing an Annuity Benefit or by taking withdrawals at least annually from or with respect to your entire interest in this Certificate, all as subject to these rules.

If you choose annual withdrawals, your annual Required Minimum Distribution payments calculated for this Certificate may be made from this Certificate or from another 403(b) Plan Funding Vehicle that you maintain, pursuant to Treasury Regulations. If you do not take Required Minimum Distribution payments from this Certificate, we will assume that you are taking them from another 403(b) Plan Funding Vehicle that you maintain.

***A. REQUIRED MINIMUM DISTRIBUTION RULES - PAYMENTS DURING YOUR LIFE***

Except as otherwise noted in this Subsection A, your entire interest in this Certificate will be distributed, or begin to be distributed, no later than your Required Beginning Date. For purposes of this Subsection A your Required Beginning Date is April 1 of the calendar year following the later of these two choices: (a) the calendar year you reach age 70 1/2 or (b) the calendar year you retire from employment with the Employer.

If this Certificate was purchased with a direct transfer of funds from another 403(b) Plan Funding Vehicle and you informed us at the time of purchase of the amount of your December 31, 1986 account

balance transferred to this Certificate, distribution of the amount of your December 31, 1986 account balance transferred to this Certificate must begin by age 75.

Your Required Minimum Distribution payment may be computed under any of the methods permitted under Section 401(a)(9) of the Code, including payments over your life, or the lives of you and your named beneficiary, or a period certain not extending beyond your life expectancy, or the joint and last survivor expectancy of you and your named beneficiary. Payments must be made as required by the Required Minimum Distribution rules, including “incidental death benefit” rules described in the Treasury Regulations.

### **Manner of Payment**

You may satisfy the Required Minimum Distribution rules by applying any portion of your entire interest under this Certificate to an Annuity Benefit which satisfies Treasury Regulation Section 1.401(a)(9)-6, or any successor Regulation. The distribution periods described in the preceding paragraph cannot exceed the periods specified in Section 1.401(a)(9)-6 of the Treasury Regulations or any successor Regulation. If such an Annuity Benefit is elected after your Required Beginning Date, the first payment interval must begin on or before the date amounts are applied to the Annuity Benefit and the payment required for one payment interval must be made no later than the end of such payment interval.

These “lifetime” Required Minimum Distribution payments must be made in periodic payments at intervals of no longer than 1 year and must be either non-increasing or they may increase only as provided in Q&As-1 and -4 of Section 1.401(a)(9)-6 of the Treasury Regulations or any successor Regulation. In addition, any distribution must satisfy the incidental benefit requirements specified in Q&A-2 of §1.401(a)(9)-6 or any successor Regulation.

To the extent that distributions have not begun in the form of an annuity on an irrevocable basis (except for acceleration) lifetime distributions of your interest in this Certificate must be made as follows:

The lifetime Required Minimum Distribution amount to be distributed for each calendar year for which a distribution is required is the lesser of:

- (a) the quotient obtained by dividing your interest in this Certificate (determined in accordance with Treasury Regulations) by the distribution period in the Uniform Lifetime Table set forth in Treasury Regulation Section 1.401(a)(9)-9 or any successor Regulation, using your attained age as of your birthday in the calendar year for which the distribution is required; or
- (b) if your sole designated beneficiary for the calendar year for which the distribution is required is your spouse, the quotient obtained by dividing your interest in this Certificate (determined in accordance with Treasury Regulations) by the number in the Joint and Last Survivor Table set forth in Treasury Regulation Section 1.401(a)(9)-9 or any successor Regulation, using your respective attained ages as of your respective birthdays in the calendar year for which a distribution is required.

For purposes of these Required Minimum Distribution rules, prior to commencement of annuity payments under this Certificate on an irrevocable basis, your entire interest under this Certificate as of

any valuation date includes the dollar amount credited under this Certificate plus the actuarial value of any other benefits (such as minimum survivor benefits) that will be provided under this Certificate.

**B. REQUIRED MINIMUM DISTRIBUTION RULES - PAYMENTS AFTER YOUR DEATH**

(a) *Death On or After Lifetime Required Minimum Distribution Payments Begin.* If you die on or after lifetime Required Minimum Distribution payments begin, the remaining portion of your interest will continue to be distributed at least as rapidly as under the Annuity Benefit or other option chosen under this Certificate.

(b) *Death Before Lifetime Required Minimum Distribution Payments Begin.* If you die before lifetime Required Minimum Distribution payments begin, your entire interest will be distributed at least as rapidly as follows:

(1) If your beneficiary is an individual other than your surviving spouse as described in the immediately following paragraph, your entire interest will be distributed, starting by the end of the calendar year following the calendar year of your death, over the remaining life expectancy of the designated beneficiary, with such life expectancy determined using the age of the beneficiary as of his or her birthday in the year following the year of your death. In the alternative, the beneficiary may elect to take distribution of your entire interest in accordance with this Subsection B, paragraph (b)(3) below.

(2) If your sole beneficiary is your surviving spouse, your entire interest will be distributed, starting by the end of the calendar year following the calendar year of your death (or by the end of the calendar year in which you would have attained age 70 1/2, if later), over such surviving spouse's life. In the alternative, your surviving spouse may elect to take distribution of your entire interest in accordance with this Subsection B, paragraph (b)(3) below. If your surviving spouse dies before these required distributions commence to him or her, your remaining interest will be distributed, starting by the end of the calendar year following the calendar year of your surviving spouse's death, over your spouse's designated beneficiary's remaining life expectancy determined using such beneficiary's age as of his or her birthday in the year following the death of your spouse. In the alternative, that beneficiary may elect to take distribution of your entire interest in accordance with this Subsection B, paragraph (b)(3) below. If your surviving spouse dies after these required distributions commence to him or her, any remaining interest will continue to be distributed under the Annuity Benefit or other option chosen under this Certificate.

(3) If there is no individual designated as beneficiary, or if the applicable beneficiary chooses this alternative, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of your death (or of your surviving spouse's death in the case of the surviving spouse's death before distributions are required to begin under this Subsection B, paragraph (b)(2) above).

(4) Life expectancy is determined using the Single Life Table in Q&A-1 of Treasury Regulation Section 1.401(a)(9)-9 or any successor Regulation. If distributions are being made to a surviving spouse as the sole designated beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. For calendar years for which a distribution is required after the year of the surviving spouse's death, the

remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the beneficiary's age in the year specified in paragraph (b)(1) or (b)(2) of this Subsection B and reduced by 1 for each subsequent year.

(c) For purposes of paragraphs (a) and (b) of this Subsection B above, Required Minimum Distributions are considered to commence on your Required Beginning Date defined above in Subsection A or, if applicable, on the date distributions are required to begin to the surviving spouse under paragraph (b)(2) above. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) under an annuity contract meeting the requirements of Treasury Regulation Section 1.401(a)(9)-6 or any successor Regulation, then required distributions are considered to commence on the annuity starting date.

To the extent that distributions have not begun in the form of an annuity on an irrevocable basis (except for acceleration) distributions of your interest in this Certificate after your death must be made in accordance with the following sentences. The Required Minimum Distribution for each calendar year for which a distribution is required after the year of your death is the quotient obtained by dividing your interest in this Certificate (determined under Treasury Regulations) by the remaining life expectancy of the applicable beneficiary, determined as provided above. The rules applicable to the determination of your entire interest under this Certificate in Subsection A also apply. That is, for purposes of these Required Minimum Distribution rules, prior to commencement of annuity payments under this Certificate on an irrevocable basis, your entire interest under this Certificate as of any valuation date includes the dollar amount credited under this Certificate plus the actuarial value of any other benefits (such as minimum survivor benefits) that will be provided under this Certificate.

#### **PART IV - GENERAL PROVISIONS**

*The following language replaces the existing language in the Section:*

**SECTION 4.01 CONTRACT; INTERACTION OF PLAN AND CERTIFICATE.** The Contract constitutes the entire Contract between the parties and the provisions of the Contract alone will govern with respect to our rights and obligations. The provisions of the Contract will be applied separately with respect to each Participant.

The Contract may not be modified as to AXA Equitable, nor may any of AXA Equitable's rights or requirements be waived, except in writing and by an authorized officer of AXA Equitable. The Contract may be changed by amendment or replacement upon agreement between the Contract Holder and AXA Equitable without the consent of any other person provided that such change does not reduce any Annuity Benefit provided before such change and provided that no rights, privileges or benefits which have accrued to any Participant under the Contract may be reduced or forfeited except by the express consent of such Participant.

The terms of the Plan do not expand the terms of this Certificate and do not impose any obligations or duties on us other than those set forth in the Contract.

*The following language replaces the existing language in the Section:*

**SECTION 4.02 STATUTORY COMPLIANCE.** We reserve the right to amend the terms of the Contract and any Certificate thereunder without the consent of any other person in order to comply with applicable laws and regulations. Such right shall include, but not be limited to, the right to conform the terms of the Contract and any Certificate thereunder to reflect changes in the Code, applicable Treasury Regulations or published rulings of the Internal Revenue Service so that each such Certificate and the Contract will continue to be an annuity contract under section 403(b) of the Code.

The benefits and values available under the Contract and any Certificate thereunder will not be less than the minimum benefits required by any state law that applies.

*The following language replaces the existing language in the Section:*

**SECTION 4.03 NONTRANSFERABILITY, ASSIGNMENTS, NONFORFEITABILITY.** You may not transfer this Certificate. This Certificate is intended to be nontransferable within the meaning of Section 401(g) of the Code.

No portion of your interest in this Certificate or your rights under the Contract may be sold, assigned, pledged or transferred to any person other than the issuer of this Certificate, or discounted, encumbered or pledged as collateral for a loan or be security for the performance of an obligation.

No amount payable under this Certificate may be assigned, commuted, or encumbered by the payee. To the extent permitted by law, no such amount will in any way be subject to any legal process to subject the same to the payment of any claim against such payee. The foregoing will not apply to any assignment, transfer or attachment pursuant to a qualified domestic relations order as defined in section 414(p) of the Code.

Your entire interest under the Certificate is nonforfeitable.

*The following language replaces the existing language in the Section:*

**SECTION 4.04 BENEFICIARY.** As of the Participation Date, you are to provide us with an initial designation of the beneficiary entitled to receive any death benefit payable pursuant to Section 2.09. You may change such designation from time to time during your lifetime, and while this Certificate is in force. Any such designation or change must be made by written notice in a form satisfactory to us. A change will, upon receipt at the Processing Office, take effect as of the time the written notice was signed, whether or not you are living on the date of receipt. We will not be liable as to any payments we made before we receive any such change. If the Certificate is issued pursuant to a Plan subject to Title I of ERISA then the beneficiary designations are subject to the rules set forth in Section 3.06.

You may designate one or more persons to be primary beneficiary on your death and one or more other persons to be contingent beneficiary if the primary beneficiary dies before you. Unless otherwise specified in the designation, if you have designated two or more persons as beneficiary, the beneficiary will be the designated person or persons who survive you, and if more than one survive you, they will share equally.

Unless you specifically elect in writing otherwise, we will treat each beneficiary's share of the death benefit payable as a separate account for the benefit of each beneficiary as described in Treasury Regulation Section 1.401(a)(9)-8 Q&A A-2(a)(2) or any successor Regulation.

Any part of a death benefit payable pursuant to Section 2.09 for which there is no designated beneficiary living at the time of your death will be payable in a single sum to your surviving spouse, if any; if there is no surviving spouse, then to your children who survive you, in equal shares; or if there are no children, then to your estate.

We will pay the death benefit to the beneficiary in a single sum unless you elect in writing, that any amount that would otherwise be payable to a beneficiary in a single sum, be applied to provide an Annuity Benefit, on the form of annuity elected by you, subject to our rules then in effect. If, at the time of your death, there is no such written election in effect to apply the single sum death benefit to provide an Annuity Benefit, the beneficiary may make such an election. Any such election must meet the minimum distribution requirements under the Code, as described in Section 3.07.B of the Section "Required Minimum Distribution Rules--Payments After Your Death."

*The following language replaces the existing language in the Section:*

**SECTION 4.05 SEPARATE ACCOUNTING ON NOTIFICATION OF DISQUALIFICATION OF THE PLAN OR CERTIFICATE.** If we are informed in documentation acceptable to us that the Plan fails to qualify or no longer qualifies as a 403(b) plan, or that this Certificate fails to qualify or no longer qualifies in whole or in part as a 403(b) Plan Funding Vehicle, we will separately account for the amounts under the Certificate which are not qualified. We will have the right to terminate this Certificate. We may do so, upon receipt of notice of such fact, before the Retirement Date. In that case, we will pay the Annuity Account Value less a deduction for the part which applies to any applicable taxes payable by you which would not have been payable with respect to an annuity contract which meets the terms of Sections 403(b) of the Code.

However, we may also, at your request, transfer or roll over the Annuity Account Value to another annuity contract issued by an affiliate, subsidiary or us.

**SECTION 4.06 FUTURE PARTICIPANTS.** *The following language is added at the end of the existing Section:*

Upon written notice to the Employer, we reserve the right at our sole discretion to limit Contributions under the Contract.

**AXA EQUITABLE LIFE INSURANCE COMPANY, a stock company**  
**1290 Ave of Americas, New York, N.Y. 10104**



Christopher M. Condron  
 President and Chief Executive Officer



Karen Field Hazin, Vice President  
 Secretary and Associate General Counsel

SERFF Tracking Number: ELAS-125814197 State: Arkansas  
Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 40260  
Company Tracking Number:  
TOI: A02.1G Group Annuities - Deferred Non- Sub-TOI: A02.1G.002 Flexible Premium  
Variable and Variable  
Product Name: EQUI-VEST SERIES TSA and TSU (Series 100)  
Project Name/Number: EQUI-VEST SERIES TSA and TSU (Series 100)/2008TSA(100)

## Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: ELAS-125814197 State: Arkansas  
Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 40260  
Company Tracking Number:  
TOI: A02.1G Group Annuities - Deferred Non- Sub-TOI: A02.1G.002 Flexible Premium  
Variable and Variable  
Product Name: EQUI-VEST SERIES TSA and TSU (Series 100)  
Project Name/Number: EQUI-VEST SERIES TSA and TSU (Series 100)/2008TSA(100)

## Supporting Document Schedules

### Review Status:

**Satisfied -Name:** Memorandum of Variable Material

09/12/2008

**Comments:**

Please see attached Memorandum of Variable Material.

**Attachment:**

Memorandum of Variable Material for Series 100.pdf

### Review Status:

**Satisfied -Name:** Filing Letter

09/12/2008

**Comments:**

Please see attached Filing Letter.

**Attachment:**

AR Filing Letter (2008TSA-100) 09-12-08.pdf

### Review Status:

**Satisfied -Name:** Copy of Certificate No. 11934T

09/12/2008

**Comments:**

Please copy of Certificate No. 11934T which is attached for your reference. This Certificate is no longer issued for new business in your state.

**Attachment:**

Certificate No 11934Tfor AR\_CA\_PA.pdf

**AXA EQUITABLE LIFE INSURANCE COMPANY (“AXA Equitable”)**  
**Memorandum of Variable Material**  
**For Endorsement 2008TSA(100)**

=====

The following comments describe the nature and scope of the variable material contained in the Endorsement. They correspond to the bracketed area(s) that may change.

As described in the filing letter, this Endorsement will be issued with the TSA Certificate referenced in our filing letter.

**ENDORSEMENT**

**1. Section 1.15 “Separate Account”**

We reserve the right to change the designated trust or investment company or to add designated trusts or investment companies as stated in Section 1.15 of this Endorsement.



Paul Bernitt  
Policy Form Manager  
Annuity Product Management & Filing  
1290 Avenue of the Americas  
Mail Drop 14E-10  
New York, NY 10104  
Phone: (212)-314-3761  
Fax: (212) 707-7911  
paul.bernitt@axa-financial.com  
www.axaonline.com

**VIA SERFF ®**

September 12, 2008

Mr. John Shields, Director-Life and Health Division  
Arkansas Insurance Department  
1200 West Third Street  
Little Rock, AR 72201-1904

**RE: AXA Equitable Life Insurance Company**

**NAIC No.:** 968-62944

**FEIN** 13-5570651

**Form No. 2008TSA(100)**

Dear Mr. Shields:

We are filing herewith for the Department's approval the above referenced TSA Annuity Endorsement. This Endorsement will be issued to only existing clients in the TSA market place. This Endorsement will be issued to clients who own Certificate No. 11934T, a copy of which is attached for your reference. ***This Certificate is no longer issued for new business in your state.***

The purpose of this Endorsement is: (1) it amends the Certificate to comply with revisions made to the regulations under section 403(b) of the Internal Revenue Code for Tax-Sheltered Annuities; (2) it provides for product enhancements such as a "Beneficiary Continuation Option", the immediate availability of the "Free Corridor Amount", acceptance of "Roth Elective Deferral Contributions" or "Roth Salary Contributions" and it also adds a section on "Transfer Rules"; (3) it adds a fee for Third Party Administrative services rendered to the Employer.

As a result of the revised TSA 403(b) regulations a greater administrative responsibility has been placed on Employers who offer these types of arrangements to their employees. As a result, many Employers who are not well equipped to administer their own TSA Plans have hired a Third Party Administrator to administer their TSA Plans. The Third Party Administrator will charge the Employer a fee for their services. The Employer will then pass this fee along to its employees by requesting that the insurer deduct this fee from the employee's Annuity Account Value. This Endorsement also informs the employee how and when this charge will be deducted from their Annuity Account Value.

This Endorsement has been drafted in consultation with our senior tax counsel.

This form will be used only with variable annuities, and is therefore not subject to readability requirements.

The filing fee in the amount of \$ 20.00 has been paid through SERFF EFT.

We look forward to the Department's approval of this form. If you have any questions, please feel free to call me collect at the above number or you may call Greg Prato at (212) 314-5710.

Sincerely,

A handwritten signature in cursive script that reads "Paul A. Bernitt".

Paul Bernitt  
Policy Form Manager



EQUITABLE

Participant:

Certificate Number:

Issue Date:

Participation Date:

Retirement Date:

**The Equitable Life Assurance Society of the United States**

Processing Office: Individual Annuity Center, P O Box 2996, New York, New York 10116-2996

**Agrees**

- To allocate the Contributions made to the Contract, after deduction of any applicable taxes, to the Stock Division, Balanced Division, Aggressive Stock Division and Money Market Division of the Separate Account or to the Guaranteed Interest Division, in accordance with Sections 2.02, 2.03 and 2.04 or in part to any one, as directed by the Participant.
- To apply the Annuity Account Value at the Retirement Date to provide the Participant with an Annuity Benefit or a Cash Value benefit if the Participant is then living, and
- To provide the Participant with the other rights and benefits of this certificate.

These agreements are subject to the provisions of this certificate.

**TEN DAYS TO EXAMINE CERTIFICATE**—The Participant may terminate participation under the Contract and cancel this certificate by returning it to Equitable within ten days after receipt of it. Upon such cancellation, Equitable will refund any Contributions made to Equitable on behalf of a Participant under the Contract, plus or minus any investment gain or loss experienced in the Investment Divisions of the Separate Account from the date such Contributions are allocated to such Investment Division to the date of such cancellation.

**SPECIMEN**

*Pauline Sherman*

Pauline Sherman, Vice President, Secretary &  
Associate General Counsel

*Edward D. Miller*

Edward D. Miller  
President and Chief Executive Officer

ASSETS HELD IN CONNECTION WITH THE CONTRACT MAY BE HELD IN THE SEPARATE ACCOUNT MAINTAINED BY EQUITABLE AND MAY INCREASE OR DECREASE IN VALUE AS DESCRIBED IN THE CONTRACT.

THE AMOUNT OF THE ANNUITY BENEFIT WILL BE EQUAL TO THE SUM OF ANY FIXED ANNUITY BENEFIT AND ANY VARIABLE ANNUITY BENEFIT. THE AMOUNT OF ANY VARIABLE ANNUITY BENEFIT MAY INCREASE OR DECREASE, DEPENDING ON THE INVESTMENT EXPERIENCE OF THE STOCK DIVISION. SUCH VARIABLE ANNUITY BENEFIT WILL INCREASE IF THE AVERAGE DAILY RATE OF INVESTMENT RETURN IN THE STOCK DIVISION IS EQUIVALENT TO MORE THAN 6.75% OR 5.25% ANNUALLY AND WILL DECREASE IF IT IS EQUIVALENT TO LESS THAN 6.75% OR 5.25% ANNUALLY, DEPENDING ON WHETHER THE APPLICABLE ASSUMED BASE RATE OF NET INVESTMENT RETURN REFERRED TO IN SECTION 1.16 IS 5% OR 3½%, RESPECTIVELY. THE DAILY RATE OF INVESTMENT RETURN IS BEFORE DEDUCTION OF AN ANNUAL CHARGE NOT TO EXCEED THE MAXIMUM RATE OF 1.75% FOR INVESTMENT MANAGEMENT, FINANCIAL ACCOUNTING, THE ANNUITY RATE GUARANTEE, THE MINIMUM DEATH BENEFIT, EXPENSES, AND EXPENSE RISK, BUT AFTER ANY DEDUCTIONS TO PROVIDE FOR TAXES.

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Equitable certifies that the Participant as named on page 3 is included under the Group Annuity Contract, defined on page 3 ("the Contract"), all pertinent provisions of which are set forth below.

As described in Section 1.10, Equitable will determine, before the beginning of each calendar year commencing after the period for which the Initial Guaranteed Interest Rate is effective, the Yearly Guaranteed Interest Rate for the calendar year for each Class of Participants, which shall not be lower than the Minimum Guaranteed Interest Rate then in effect. Equitable, from time to time, may declare a Guaranteed Interest Rate for a Class which exceeds the applicable Yearly Guaranteed Interest Rate and a period for which such rate applies. A Guaranteed Interest Rate is subject to annual administrative charges as described in Section 2.08.

This certificate is valid only if participation under the Contract has not been terminated as described in the Contract and is subject to amendment as may be required pursuant to Section 4.02.

**EARLY WITHDRAWAL CHARGE.** If a Participant terminates participation at any time after the earliest of the following occurrences: (i) the later of (a) the attainment of age 59 years and six months or (b) the completion of five Participation Years, or (ii) the completion of twelve Participation Years, or (iii) the attainment of age 55, the completion of five Participation Years and the receipt by Equitable of a properly completed settlement election form providing for the application of the Annuity Account Value to purchase an Eligible Annuity Certain, defined in Section 1.14B, or (iv) the completion of three Participation Years and the receipt by Equitable of a properly completed settlement election form providing for the application of the Annuity Account Value to purchase a Period Certain Annuity, defined in Section 1.14C, where the certain period of such annuity is at least ten years, or (v) for certificates issued prior to January 1, 1986, the attainment of age 70½, the Cash Value as provided in Section 1.18 will be equal to the Annuity Account Value less any outstanding loan. At other times, the Cash Value may also be reduced by a withdrawal charge as provided in Section 1.18.

The Contract is issued in consideration of the payment to Equitable of the Contributions made under the Contract.

The provisions on the following pages are part of this certificate.

## PART I - DEFINITIONS

**SECTION 1.01 EMPLOYER.** The term "Employer" means an educational organization employing a regular faculty which is a State, a political division of a State, or an agency or instrumentality of any one or more of the foregoing or (within the meaning of Section 170(b)(1)(A)(ii) of the Code), and (ii) an organization described in Section 501(c)(3) of the Code which is exempt from Federal income tax under Section 501(c) of the Code.

**SECTION 1.02A AGREEMENT.** The term "Agreement" means (i) an agreement between an Employer and an employee of the Employer, within the meaning of Section 1.403(b) - 1(b)(3) of the Federal income tax regulations, under which the employee agrees to accept a reduction in salary or to forego an increase in salary and to have such

amounts applied under the Contract for the employee's behalf and (ii) any program or arrangement (other than by use of agreements described above) pursuant to which an Employer makes Contributions to the purchase of an Annuity meeting the requirements of Section 403(b) of the Code.

**SECTION 1.02B PLAN.** The term "Plan" means a program established by an Employer described in clause (ii) of Section 1.01, for the purchase of Annuities on behalf of employees under the Contract, which program is not exempt under 29 CFR §2510.3-2(f) and is therefore an "employee pension benefit plan" subject to the requirements of Title I of the Employee Retirement Income Security Act of 1974 ("ERISA") as it may be amended from time to time.

No. 11934T Amended by PF 17007T - PF 17011T - PF 17014T Rev. 6/85 - PF 17019I - PF 17016T - PF 17020T - PF 17024T - PF 17029T - PF 17032T - PF 17036T - PF 17039T - PF 17044T

**Definitions (Continued)**

**SECTION 1.03 ANNUITY.** The term "Annuity" means an annuity purchased in accordance with the terms of an Agreement, Plan or program, which annuity meets the requirements of Section 403(b) of the Code.

**SECTION 1.04 ANNUITY BENEFIT.** The term "Annuity Benefit" means a benefit payable by Equitable pursuant to Section 3.04 of the Contract.

**SECTION 1.05 PARTICIPANT.** The term "Participant" means a person who has been enrolled by Equitable under the Contract and for whom the Employer has purchased an Annuity under the Contract. A person shall become enrolled under the Contract upon receipt by Equitable of an enrollment form made available by Equitable and completed in a manner satisfactory to Equitable. An Annuity is purchased for a person enrolled under the Contract upon receipt by Equitable of an initial Contribution by the Employer.

**SECTION 1.06 CONTRIBUTION.** The term "Contribution" means a payment made to Equitable for a Participant with respect to an Annuity purchased for such Participant under the Contract. Equitable is under no obligation to accept any Contribution less than \$20.00.

**SECTION 1.07 PARTICIPATION DATE.** The term "Participation Date" with respect to a Participant means the date as of which Equitable has enrolled such Participant under the terms of the Contract.

**SECTION 1.08 PARTICIPATION YEAR.** The term "Participation Year" with respect to a Participant means the twelve month period beginning on (i) the Participation Date, and (ii) each anniversary thereof, unless otherwise agreed to in writing by Equitable.

**SECTION 1.09 CLASS OF PARTICIPANTS.** Except as provided in Section 1.10, the term "Class of Participants" refers to all Participants whose Participation Date is in the same calendar year.

**SECTION 1.10 GUARANTEED INTEREST RATE.** For the Guaranteed Interest Division, the term "Guaranteed Interest Rate" means the effective annual rate at which interest accrues on the amount in such Division. Interest accrues daily. The Guaranteed Interest Rate will never be less than 3% per annum.

Equitable will from time to time establish and make available for new Participants (i) an Initial Guaranteed Interest Rate, (ii) one or more Minimum Guaranteed Interest Rates and (iii) the applicable effective period(s) for such Rates. A new Class of Participants will be established effective with the effective date of the occurrence of (i), (ii) or (iii) above or any combination thereof.

For the calendar year next succeeding the end of the period for which an established Initial Guaranteed Interest Rate is effective and for each subsequent calendar year

thereafter, Equitable will determine for each established Class of Participants before the beginning of such calendar year a Yearly Guaranteed Interest Rate for such Class, which Yearly Guaranteed Interest Rate will not be lower than the effective Minimum Guaranteed Interest Rate applicable for such Class for such year. For any established Class of Participants, Equitable reserves the right to change the Minimum Guaranteed Interest Rate and the applicable period therefor, provided that any such Minimum Guaranteed Interest Rate will not be lower than the Minimum Guaranteed Interest Rate that would have been in effect in the absence of such change. Equitable will notify each Participant in a Class in writing of the Yearly Guaranteed Interest Rate or of any change in the Minimum Guaranteed Interest Rate at least 15 days prior to its effective date.

For the period (not to exceed one year) next succeeding the end of the period for which an established Initial Guaranteed Interest Rate is effective and for each subsequent period (not to exceed one year) the Equitable may determine for each established Class of Participants a Guaranteed Interest Rate for such Class which exceeds the applicable Yearly Guaranteed Interest Rate. Equitable will notify each Participant in writing of the applicable Guaranteed Interest Rate and duration.

**SECTION 1.11A RETIREMENT DATE.** The term "Retirement Date" means the date on which the Participant attains the retirement age specified in the Participant's enrollment form, subject to the terms of the Plan or Agreement, if applicable. Before the Retirement Date the Participant may elect to change the Retirement Date to another Retirement Date, which may be any date after the filing of the election (other than the 29th, 30th or 31st day of any month), subject to the terms of the Plan or Agreement, if applicable. Any election for such change must be made in writing by the Participant and shall not take effect until received by Equitable at its Home Office. No Retirement Date shall be earlier than the Participant's 55th birthday or later than the date specified in the Code.

If participation under the Contract is pursuant to the terms of a Plan, the designation of, and any election to change the Retirement Date under this Section 1.11 shall be made by the Participant in accordance with this Section 1.11 and the terms of the Plan.

**SECTION 1.11B. REQUIRED DISTRIBUTIONS.** Notwithstanding any provisions to the contrary, distributions from the certificate must commence as of (i) the age specified by the Code, or (ii) for benefits accrued prior to January 1, 1987, no later than attainment of age 75.

If payments have not begun prior to the first Participation Year following the Participant's attainment of age 70, the Participant will be notified regarding the minimum distribution required under the Code.

**Definitions (Continued)**

**SECTION 1.12 NORMAL FORM.** The "Normal Form" of an Annuity Benefit under the Contract means, (i) if the Participant has a living spouse at the Retirement Date, the Fixed Annuity Benefit payable on the Joint and Survivor Life Annuity Form with such spouse as the contingent annuitant (100% continuation), and (ii) if the Participant does not have a living spouse at the Retirement Date, the Fixed Annuity Benefit payable on the Life Annuity Form.

**SECTION 1.13 JOINT AND SURVIVOR LIFE ANNUITY FORM.** The term "Joint and Survivor Life Annuity Form" means an annuity providing monthly payments while either of two persons upon whose lives such payments depends is living. The monthly amount to be continued when only one of the persons is living will be equal to a percentage of the monthly amount that was paid while both were living. This percentage may be 50% or any higher percentage up to and including 100%, as elected by the Participant. The payments commence on the date as of which the Joint and Survivor Life Annuity Form is purchased and terminate with the last payment due before the death of the survivor

**SECTION 1.14A LIFE ANNUITY FORM.** The term "Life Annuity Form" means an annuity providing fixed monthly payments during the lifetime of the person upon whose life such payments depend. The payments commence on the date as of which the Life Annuity Form is purchased and terminate with the last payment due before the death of such person.

**SECTION 1.14B ELIGIBLE ANNUITY CERTAIN.** The term "Eligible Annuity Certain" means an annuity not involving life contingencies issued by Equitable which extends beyond the Participant's attainment of age 59 years and six months and does not permit any prepayment of the unpaid principal prior to the participant's attainment of age 59 years and six months.

**SECTION 1.14C PERIOD CERTAIN ANNUITY.** The term "Period Certain Annuity" means an annuity not involving life contingencies issued by Equitable which does not permit any prepayment of the unpaid principal.

**SECTION 1.15 THE SEPARATE ACCOUNT.** The Separate Account is Separate Account A (in unit investment trust form). Equitable established the Separate Account and it is maintained in accordance with the laws of New York State. Realized and unrealized gains and losses from the assets of the Separate Account are credited or charged against it without regard to Equitable's other income, gains or losses. Assets are put in the Separate Account to support the certificates issued under the Contract and other variable annuity contracts and certificates. Assets may be put in the Separate Account for other purposes, but not to support contracts or policies other than variable annuities and variable insurance.

The assets of the Separate Account are the property of Equitable. The portion of its assets equal to the reserves and other contract liabilities with respect to the Separate Account will not be chargeable with liabilities arising out of any other business we conduct. Equitable may transfer assets of an Investment Division in excess of the reserves and other liabilities with respect to such Investment Division to another Investment Division or to Equitable's General Account.

The Separate Account consists of "Investment Divisions". Each Investment Division may invest its assets in a separate class (or series) of shares of a designated trust or investment company where each class (or series) represents a separate portfolio in the trust or investment company. Equitable retains the right to change the designated trust or investment company or to add designated trusts or investment companies. The Investment Divisions available on the Effective Date of this endorsement are the Stock Division, the Money Market Division, the Balanced Division and the Aggressive Stock Division.

Equitable will value the assets of each Investment Division on each business day. A business day is any day on which the New York Stock Exchange is open for trading and there is a sufficient degree of trading in the portfolio securities in which an Investment Division is invested that the Accumulation Unit Value or Annuity Unit Value might be materially affected by changes in the value of those securities, as determined by Equitable.

Equitable may, at its discretion, invest the assets of any Investment Division in any investment permitted by applicable law. Equitable may rely conclusively on the opinion of counsel (including attorneys in its employ) as to what investments it is permitted by law to make.

Equitable reserves the right (i) to cause the registration or deregistration of the Separate Account under the Investment Company Act of 1940, provided that such registration or deregistration is in conformity with the requirements of applicable law; (ii) to run the Separate Account under the direction of a committee, and to discharge such committee at any time; (iii) to restrict or eliminate any voting rights of Participants or other persons who have voting rights as to the Separate Account; (iv) to operate the Separate Account by making direct investments, or in any other form; (v) to add Investment Divisions (or sub-divisions of Investment Divisions) to, or remove Investment Divisions (or sub-divisions of Investment Divisions) from the Separate Account; (vi) to combine any two or more Investment Divisions (or sub-divisions of Investment Divisions) of the Separate Account; and (vii) to withdraw from any Investment Division and to allocate to another Investment Division assets determined by Equitable to be associated with the class of contracts to which the certificates issued under the Contract belong. The term "Investment Division" in the certificate shall then refer to any other Investment Division in which the assets (of a class of contracts to which the certificates issued under the Contract belong) were placed.

**Definitions (Continued)**

If the exercise of these rights results in a material change in the underlying investments of an Investment Division, the Participants will be notified of such exercise.

Assets of the Investment Divisions attributable to the certificates issued under the Contract shall be subject to a daily charge at a rate not to exceed the maximum rate of 1.75% per year for investment management, financial accounting, the annuity rate guarantee, the minimum death benefit, expenses and expense risk, but after any deductions to provide for taxes. The charge shall be made in accordance with (c) of the Net Investment Factor provision in Section 1.16. The relative proportion of these charges may be modified, but the maximum effective annual rate of 1.75% of the value of the assets of the Investment Divisions attributable to the certificates may not be altered without approval by the certificate owners.

**SECTION 1.16 DEFINITIONS RELATING TO THE SEPARATE ACCOUNTS.**

**Valuation Period:** Each business day together with any non-business day or consecutive non-business day immediately preceding such business day will constitute a Valuation Period.

**Net Investment Factor:** For the certificates issued under the Contract, the Net Investment Factor for each Investment Division of the Separate Account for a Valuation Period is (a) divided by (b), minus (c), where

- (a) is the net asset value of the Investment Division at the end of the Valuation Period before giving effect to any amounts allocated or withdrawn from the Investment Division for the Valuation Period, but after any amounts charged against the Investment Division in the Valuation Period for investment expenses or taxes.
- (b) is the net asset value of the Investment Division at the end of the preceding Valuation Period (after any amounts allocated or withdrawn for that Valuation Period).
- (c) is the daily asset charge for certificates issued under the Contract, reduced by the portion of that charge applicable to investment expenses of the Investment Division, times the number of calendar days in the Valuation Period.

The value of the assets in the Investment Divisions, referred to above, shall be taken at their fair market value, or where there is no readily available market, their fair value, as determined in accordance with generally accepted accounting practices and applicable laws and regulations.

**Accumulation Unit:** The Accumulation Unit is a unit used in determining the amount a Participant has in an Investment Division of the Separate Account on or before the Retirement Date.

**Accumulation Unit Value:** With respect to certificates issued under the Contract, the initial Accumulation Unit Value associated with each investment option was established as follows:

<u>Investment Option</u>	<u>Value</u>	<u>Date Established</u>
Stock	\$10.00	November 1, 1968
Money Market	\$10.00	September 4, 1974
Balanced	\$10.00	May 1, 1984
Aggressive Stock	\$10.00	May 1, 1984

The Accumulation Unit Value for each subsequent Valuation Period is the Accumulation Unit Value for the immediately preceding Valuation Period multiplied by the Net Investment Factor for such Valuation Period.

**Annuity Unit:** The Annuity Unit is a unit used in determining amounts payable from the Stock Division of the Separate Account under a Variable Annuity Benefit, as defined in Section 2.2.

**Annuity Unit Value:** With respect to certificates issued under the Contract, the initial Annuity Unit Value was established at \$1.00 as of November 1, 1968. The Annuity Unit Value for any subsequent Valuation Period is the Annuity Unit Value for the immediately preceding Valuation Period multiplied by the Adjusted Net Investment Factor for such subsequent Valuation Period. The Adjusted Net Investment Factor for a Valuation Period is the Net Investment Factor for such period reduced for each calendar day in such subsequent Valuation Period by the Net Investment Factor times (i) .00013366, if the Assumed Base Rate of Net Investment Return is 5%, and (ii) .00009425, if the Assumed Base Rate of Net Investment Return is 3.5%. The Assumed Base Rate of Net Investment Return shall be 5%, except in states where the rate is not permitted by law.

**Average Annuity Unit Value:** With respect to certificates issued under the Contract, the Average Annuity Unit Value for a calendar month is equal to the average of the Annuity Unit Values for all Valuation Periods ending in such month.

**SECTION 1.17 ANNUITY ACCOUNT VALUE.** The term "Annuity Account Value" means the sum of the amounts that a Participant has in the Guaranteed Interest Division, the Investment Divisions of the Separate Account and any loan reserve account pursuant to Sections 2.02, 2.03, 2.10A and 2.10B.

**Definitions (Continued)**

**SECTION 1.18 CASH VALUE.**

**No Withdrawal Charge:** With respect to a Participant, the term "Cash Value" means an amount equal to the Annuity Account Value less any outstanding loan after the earliest of the following occurrences:

- (i) The later of (a) the completion of five Participation Years with respect to such Participant and (b) the Participant's attainment of age 59 years and 6 months, or
- (ii) the completion of twelve Participation Years with respect to such Participant, or (iii) the Participant's attainment of age 55, the completion of five Participation Years with respect to such Participant and the receipt by Equitable of a properly completed settlement election form providing for the application of the Annuity Account Value to purchase an Eligible Annuity Certain, defined in Section 1.14B, or (iv) the completion of three Participation Years with respect to such Participant and the receipt by Equitable of a properly completed settlement election form providing for the application of the Annuity Account Value to purchase a Period Certain Annuity, defined in Section 1.14C, where the certain period of such annuity is at least ten years, or (v) for certificates issued prior to January 1, 1986, the

Participant's attainment of age 70½. At other times, the Cash Value equals the Annuity Account Value less any outstanding loan and less a withdrawal charge.

**Withdrawal Charge:** The withdrawal charge equals the lesser of (a) or (b) where:

- (a) equals
  - 6% during Participation Years 1, 2, 3, 4 and 5
  - 5% during Participation Years 6, 7 and 8
  - 4% during Participation Year 9
  - 3% during Participation Year 10
  - 2% during Participation Year 11
  - 1% during Participation Year 12
  - 0% thereafter
 of the excess of (i) the Annuity Account Value over (ii) the Free Corridor Amount defined in Section 2.07B.
- (b) is the excess, if any, of (i) 8% of the total Contributions made on behalf of such Participant during the current Participation Year and the nine preceding Participation Years over (ii) the cumulative total of any prior partial withdrawal charges made pursuant to Section 2.07A.

**SECTION 1986 CODE.** The term "Code" means the Tax Reform Act of 1986, as now or hereafter amended, or any corresponding provisions of prior or subsequent United States revenue laws.

**PART II - PARTICIPANT'S ANNUITY ACCOUNT VALUE**

**SECTION 2.01 CONTRIBUTIONS.** The Employer is to make Contributions from time to time on such dates and in such amounts as determined by the Employer pursuant to the terms of the Plan or, if the Employer has no Plan, as determined by the Employer's sole discretion. The Employer is to specify the Participant with respect to whom each such Contribution is being made and the amount to be allocated to each Division.

Each Contribution received by Equitable with respect to a Participant will, before its allocation under the Contract, be reduced by the amount of any applicable taxes, as determined by Equitable.

A Participant may, with Equitable's agreement, transfer to the Contract any amount held with respect to such Participant under a contract meeting the requirements of Section 403(b) of the Code or under a Plan of an Employer described in clause (ii) of Section 1.01 ("Transferred Funds"). Any Transferred Funds from a contract not issued by Equitable will, before allocation under the Contract, be reduced by the amount of any applicable taxes, as determined by Equitable.

Equitable will issue to each Participant an individual certificate setting forth a statement in substance of the benefits to which such Participant is entitled under the Contract.

**SECTION 2.02 SEPARATE ACCOUNT INVESTMENT DIVISIONS.** On any date when an amount is allocated to or withdrawn or transferred from an Investment Division, the Participant will be credited or charged, as the case may be, with the number of Accumulation Units determined by dividing said amount by the Accumulation Unit Value for the appropriate Investment Division for the Valuation Period which includes that date. The number of units a Participant has in an Investment Division on any date is equal to (i) the sum of any Accumulation Units that have been allocated pursuant to Section 2.04 minus (ii) the sum of any Accumulation Units that have been withdrawn pursuant to Sections 2.07, 2.08, 2.10A or 2.10B or transferred from the Investment Division pursuant to Section 2.05. The amount a Participant has in an Investment Division on any date is equal to the product of (i) the number of Accumulation Units that a Participant has in the Investment Division on that date and (ii) the Accumulation Unit Value for the Investment Division for the Valuation Period which includes that date.

Participation in the Separate Account under the Contract terminates on the earliest of (i) the Retirement Date, (ii) the death of the Participant, and (iii) termination of participation pursuant to Section 2.06.

**Participant's Annuity Account Value (Continued)**

**SECTION 2.03 GUARANTEED INTEREST DIVISION.** Any amount allocated to the Guaranteed Interest Division becomes part of the general assets of Equitable, which support the guarantees of the Contract and other contracts.

The amount a Participant has in the Guaranteed Interest Division at any time is equal to the sum of all amounts that have been allocated to the Guaranteed Interest Division pursuant to Section 2.04, 2.10A or 2.10B plus the amount of any interest accrued but not allocated, less the sum of all amounts that have been withdrawn from the Guaranteed Interest Division pursuant to Section 2.07, 2.08, 2.10A or Section 2.10B or transferred from the Guaranteed Interest Division, pursuant to Section 2.05. Interest is allocated to the Guaranteed Interest Division pursuant to Sections 2.04, 2.10A or 2.10B. Equitable guarantees that the rate at which interest accrues will never be less than 3% per annum.

Participation in the Guaranteed Interest Division terminates on the earliest of (i) the Retirement Date, (ii) the death of the Participant, and (iii) termination of participation pursuant to Section 2.06.

**SECTION 2.04 ALLOCATION TO DIVISIONS.** Each Contribution made with respect to a Participant pursuant to Section 2.01, after deduction for any applicable taxes, will be allocated, as of the date by which Equitable has received at the Processing Office such Contribution and direction as to its allocation, to one or more Divisions, at the sole direction of the Participant as specified to Equitable, provided that the percentage allocated to each Division is a whole number and the aggregate percentage is 100%.

Any amount that a Participant has directed to be transferred to one or more Divisions pursuant to Section 2.05 will be allocated as of the date Equitable receives at the Processing Office the written request for such transfer to the appropriate Division.

Interest determined at the Guaranteed Interest Rate is allocated to the Guaranteed Interest Division at the end of each Participation Year, at the time of each transfer from the Division pursuant to Section 2.05, at the time of each withdrawal pursuant to Section 2.07, at the time of application of amounts in the Guaranteed Interest Division to provide Annuity Benefits pursuant to Section 3.04, upon termination of participation pursuant to Section 2.06 and upon death of the Participant pursuant to Section 2.09.

**SECTION 2.05 TRANSFERS AMONG DIVISIONS.** At any time before a Participant's Retirement Date, such Participant, upon written request, may transfer all or part of the amount the Participant has in a Division to one or more of the Divisions as follows: (1) amounts in the Guaranteed Interest Division, Stock Division, Balanced

Division and Aggressive Stock Division may be transferred among such Divisions; (2) amounts in the Money Market Division may be transferred to other Divisions. Such transfers will be made as of the date Equitable receives such request at the Processing Office, and will be subject to Equitable's rules in effect at the time of transfer. No transfers are permitted to the Money Market Division from the other Divisions. Notwithstanding the above, transfers to the Balanced Division may be prohibited by Equitable upon 30 days' written notice to the Participants.

**SECTION 2.06 TERMINATION OF PARTICIPATION.** Subject to any applicable restrictions under the terms of the Agreement or the Plan, whichever is applicable, on or before a Participant's Retirement Date, such Participant may elect by written notice to terminate participation under the Contract. Equitable will determine the Cash Value under the Contract as of the date Equitable received such notice at the Processing Office.

In the event a Participant terminates participation under the Contract pursuant to this Section, if the Cash Value payable to such Participant is not reduced by any withdrawal charges (as described in Section 1.18), and if the Participant is not a Participant under a Plan or Agreement that restricts or imposes a penalty on such termination, then the Participant will not be permitted to resume making Contributions under the Contract for a period of twelve consecutive months following the date of termination. The Participant may resume making Contributions on the first day of the month coinciding with or next following the end of the twelve month period.

The payment of such Cash Value to the Participant may be deferred by Equitable in accordance with the provisions of Section 4.08.

Prior to a Participant's Retirement Date, Equitable reserves the right to pay the Annuity Account Value less any outstanding loan under the Contract and terminate such Participant's participation under the Contract. This right may be exercised with respect to the Participant only if both (i) no Contributions have been made under the Contract during the last three completed Participation Years, and (ii) the Annuity Account Value is less than \$500. Equitable reserves the right to terminate a Participant's participation under the Contract if at least 120 days have elapsed since the issue date shown on the certificate issued to such Participant under the Contract and no Contributions have been made under the Contract with respect to such Participant.

Upon payment pursuant to this Section or the fourth paragraph of Section 2.07, the amount a Participant has in the Divisions and the Annuity Account Value shall be zero. Equitable will be released from any and all liability for payments with respect to the Contributions from which the Annuity Account Value arose.

**Participant's Annuity Account Value (Continued)**

**SECTION 2.07 PARTIAL WITHDRAWALS.** Subject to any applicable restrictions under the terms of the Agreement or the Plan, whichever is applicable, a Participant may elect by written notice to Equitable to make a partial withdrawal from the Divisions before such Participant's Retirement Date.

Upon receipt of such notice at the Processing Office, Equitable will pay the lesser of the Cash Value or the amount of partial withdrawal requested to the person entitled to such payment as designated in writing by such Participant. The amount paid plus any withdrawal charge applicable pursuant to Section 2.07A will be withdrawn from the amounts the Participant has in the Divisions. Unless instructed otherwise, the amount withdrawn (including any withdrawal charge) will be allocated among the Divisions in proportion to the amounts that the Participant has in such Divisions.

Upon any partial withdrawal payment, Equitable will be released from any and all liability for payments with respect to the Contributions from which the amounts so withdrawn arose. Partial withdrawal payments may be deferred by Equitable in accordance with the provisions of Section 4.08.

Equitable may decline to accept a request for a partial withdrawal of less than \$300. If a withdrawal made under this Section would result in an Annuity Account Value of less than \$500, Equitable will so advise the Participant and reserves the right to pay the Annuity Account Value less any outstanding loan to the Participant, and terminate such Participant's participation under the Contract. For certificates issued prior to August 15, 1981, if a withdrawal made under this Section would result in an Annuity Account Value of less than \$200, Equitable will so advise the Participant and reserves the right to pay the Annuity Account Value less any outstanding loan to the Participant, and terminate such Participant's participation under the Contract.

**SECTION 2.07A PARTIAL WITHDRAWAL CHARGES**

**No Withdrawal Charge:** There will be no partial withdrawal charge if (a) the amount of partial withdrawal requested is not greater than the Free Corridor Amount defined in Section 2.07B or (b) the Cash Value is equal to the Annuity Account Value less than any outstanding loan, pursuant to Section 1.18.

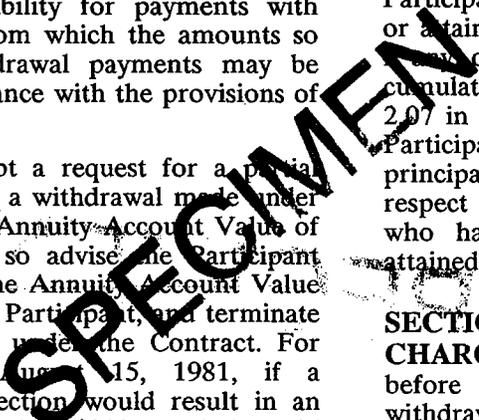
**Withdrawal Charge:** If the amount of partial withdrawal requested is greater than the Free Corridor Amount, Equitable will (i) first withdraw from such Divisions an amount equal to the Free Corridor Amount, and (ii) then withdraw an amount equal to the excess of the amount requested over the Free Corridor Amount, plus a partial withdrawal charge. Such partial withdrawal charge will be equal to the lesser of (a) or (b) where:

- (a) is an amount equal to
  - 6% during Participation Years 1, 2, 3, 4 and 5
  - 5% during Participation Years 6, 7 and 8
  - 4% during Participation Year 9
  - 3% during Participation Year 10
  - 2% during Participation Year 11
  - 1% during Participation Year 12
  - 0% thereafter
 of the amount withdrawn in excess of the Free Corridor Amount (including such charge) pursuant to (ii) of the preceding sentence.
- (b) is the excess, if any, of (i) 8% of the total Contributions made on behalf of such Participant during the current Participation Year and the nine preceding Participation Years over (ii) the cumulative total of any prior partial withdrawal charges made pursuant to this Section.

**SECTION 2.07B FREE CORRIDOR AMOUNT.** The term "Free Corridor Amount" with respect to a Participant who has completed three Participation Years or attained age 59½ means an amount equal to the excess, over (i) 10% of the Annuity Account Value over (ii) cumulative prior withdrawals made pursuant to Section 2.07 in the current Participation Year with respect to the Participant or pursuant to the repayment of interest or principal on a loan, in the current Participation Year with respect to the Participant. With respect to a Participant who has not completed three Participation Years or attained age 59½, the Free Corridor Amount is zero.

**SECTION 2.08 ANNUAL ADMINISTRATIVE CHARGE.** As of the last day of each Participation Year before a Participant's Retirement Date, Equitable will withdraw from the Divisions an annual administrative charge equal to the lesser of \$30 or 2% of the sum of (i) the Annuity Account Value and (ii) any withdrawals pursuant to Section 2.07 during that Participation Year. The charge will be allocated among the Divisions in proportion to the amounts that the Participant has in the Divisions. For this purpose, any loan reserve account will be deemed to be included with the Guaranteed Interest Division. The portion of the charge attributable to the Guaranteed Interest Division and any loan reserve account will be first withdrawn from the Guaranteed Interest Division and then, if the amount a Participant has in the Guaranteed Interest Division is not sufficient, the remaining allocation will be withdrawn from the portion of the loan reserve account that earns interest at the Guaranteed Interest Rate.

As of a Participant's Retirement Date and before application of the Annuity Account Value or Cash Value of the certificate pursuant to Section 3.03, or upon termination of participation under the Contract pursuant to Section 2.06 or Section 2.09 during a Participation Year, Equitable will determine the portion of the



**Participant's Annuity Account Value  
(Continued)**

administrative charge applicable to the completed portion of the current Participation Year and withdraw such amount in lieu of the annual administrative charge described in this Section for the applicable part of that Participation Year.

**SECTION 2.09 DEATH BENEFIT.** If the Employer reports to Equitable, or if Equitable otherwise ascertains, that a Participant has died while such Participant has amounts in the Divisions and before such Participant's Retirement Date, Equitable, upon receipt of due proof of such death, will pay in a single sum to the beneficiary designated by such Participant to receive such payment the amount of death benefit payable with respect to such Participant. The amount of the death benefit with respect to a Participant at any time prior to the Retirement Date is equal to the greater of (i) the Annuity Account Value less any outstanding loan and (ii) the minimum death benefit with respect to such Participant. Such minimum death benefit is the sum of all Contributions made with respect to such Participant pursuant to Section 2.01 (before reduction for any applicable taxes) less any outstanding loan and less any withdrawals made pursuant to Section 2.07. Any such withdrawal will reduce the minimum death benefit (as adjusted by any previous such withdrawal) by an amount which is in the same proportion as the amount that was withdrawn is to the Annuity Account Value. If, in accordance with the provisions of Section 2.01, the cash value of an annuity contract issued by Equitable, which provides for a death benefit before retirement equal to the greater of the contract cash value or an alternate amount based on premiums paid or contributions made under the annuity contract, is transferred to the Contract, such alternate amount as of the date of transfer, will be included in the "sum of all Contributions" in lieu of the amount of cash value transferred for purposes of the death benefit under the Contract.

Upon payment of the death benefit, the amount a Participant has in the Divisions and the Annuity Account Value shall be zero. Equitable will be released from any and all liability for payments with respect to the Contributions from which the Annuity Account Value arose.

**SECTION 2.10A LOANS ESTABLISHED PRIOR TO JANUARY 1, 1987.** Unless otherwise restricted by the Plan, Agreement or the Code, the Participant may get a loan under the certificate before the Retirement Date. The Participant's Annuity Account Value (including the loan reserve account as described in this Section) will be the sole security for the loan. A loan is effective on the first day of the month following the date the Participant's loan agreement form is approved by Equitable.

The amount of the loan may not be more than (i) 80% of the Annuity Account Value under the certificate, if such Annuity Account Value is greater than or equal to \$3,750

and less than \$12,500, (ii) \$10,000, if the Annuity Account Value is greater than or equal to \$12,500 and less than \$20,000, and (iii) 50% of the Annuity Account Value if the Annuity Account Value is greater than or equal to \$20,000, but in no event shall the loan amount exceed \$50,000 less the highest outstanding loan balance under the certificate during the one year period ending the day before the effective date of the loan. The minimum loan permitted is \$3,000. For this purpose, the Annuity Account Value is taken as of the loan effective date. Only one outstanding loan is permitted at a time under a certificate and the Participant will not be permitted to get a new loan until sixty days have elapsed since the prior loan, including all interest due, was repaid. As a condition for granting a loan, Equitable will require the Participant to represent that the loan amount requested, when aggregated with loans (principal plus interest) from all qualified plans of the Participant's Employer, does not exceed the greater of \$10,000 or 50% of the value of the Participant's non-forfeitable accrued benefits, and in no event exceeds \$50,000. Equitable may also require the Participant to elect out of Federal income tax withholding with respect to any interest and/or loan principal that would otherwise be subject to withholding.

The loan term will be either (i) ten years, if the Participant represents that the purpose of the loan is to acquire, build or substantially rehabilitate a dwelling unit which, within a reasonable period of time, is to be used by the Participant or a member of the Participant's family or (ii) five years. In any event, the loan term may not extend beyond the earlier of (i) the Retirement Date, (ii) the date Equitable receives written notice to terminate the Participant's participation under the Contract pursuant to Section 2.06, (iii) the date Equitable pays a death benefit pursuant to Section 2.09, and (iv) any date provided for such loans by future Federal tax rules. Future Federal tax rules may also impose certain additional requirements to obtain the ten year loan period described above. These requirements may also apply to existing ten year loans.

On the loan effective date, Equitable will transfer to a loan reserve account an amount equal to the sum of (i) the loan amount, which will earn interest at the effective annual rate of 4% during the loan term and (ii) 25% of the loan amount, which will earn interest at the Guaranteed Interest Rate, as defined in the certificate. The Participant may specify from which Divisions these amounts are to be transferred. In the absence of direction by the Participant, or if the Participant's directions cover only part of the amount required to be transferred to the loan reserve account, Equitable will transfer the required (or additional required) amounts from each Division in proportion to the amount the Participant has in such Divisions. On each loan anniversary (or first business day thereafter, if the loan anniversary is not a business day), the amount of interest earned at 4% during the prior year will be transferred to the portion of the loan reserve account that earns interest at the Guaranteed Interest Rate.

**Participant's Annuity Account Value  
(Continued)**

Equitable will charge loan interest at an effective annual rate of 6% which is due on each loan anniversary. If annual loan interest (except interest due at the end of the loan term) is not received by Equitable's Processing Office within fifteen days after the due date, Equitable will deduct and treat as a partial withdrawal from the portion of the loan reserve account which earns interest at the Guaranteed Interest Rate an amount sufficient to pay the interest plus any applicable withdrawal charges and any required income tax withholding.

The loan may be repaid in part on any loan anniversary, and may be repaid in full at any time on or after the first loan anniversary. However, any payments received will first be applied to interest due, with the balance applied towards repayment of the loan. Any partial loan repayment will result in a transfer of the amount repaid from (i) the portion of the loan reserve account that earns interest at the effective annual rate of 4% to (ii) the portion of the loan reserve account that earns interest at the Guaranteed Interest Rate. Sixty days after a partial repayment is made, the amount repaid will be transferred from the portion of the loan reserve account that earns interest at the Guaranteed Interest Rate to the Guaranteed Interest Division and may be withdrawn, transferred or annuitized as described in the certificate.

No partial withdrawals or transfers from the loan reserve account may be made by the Participant.

Upon full repayment of the loan by the Participant, Equitable will credit the Guaranteed Interest Rate to the full loan reserve account. Sixty days after the loan is fully paid, any amounts remaining in the loan reserve account will be transferred to the Guaranteed Interest Division and may be withdrawn, transferred or annuitized as described in the certificate.

If the remaining loan principal and accrued interest are not paid on or prior to the end of the loan term, Equitable will deduct from the loan reserve account and treat as a partial withdrawal an amount sufficient to repay the principal and accrued interest, plus any applicable withdrawal charges and required income tax withholding. Equitable will then credit the Guaranteed Interest Rate to the full loan reserve account. Sixty days after the end of the loan term, any amounts remaining in the loan reserve account will be transferred to the Guaranteed Interest Division and may be withdrawn, transferred or annuitized as described in the certificate.

Upon termination of participation pursuant to Section 2.06 or 2.09 or annuitization pursuant to Section 3.04 prior to full repayment of the loan by the Participant, the loan reserve account shall be zero.

**SECTION 2.10B LOANS ESTABLISHED  
JANUARY 1, 1987 OR LATER.** Unless otherwise restricted by the Plan, Agreement or the Code, the

Participant may get a loan under the certificate before the Retirement Date. However, future restrictions in the Code may require revision or withdrawal of the loan provisions as provided below. The Participant's Annuity Account Value (including the loan reserve account as described below) will be the sole security for the loan. A loan is effective on the first day of the month following the date the Participant's loan agreement form is approved by Equitable.

Beginning the first day of the third month following the effective date of the loan and quarterly on the first day of the month thereafter, loan payments must be made to Equitable. Such payments will be equal to the sum of (a) and (b) where

- (a) is the loan interest, calculated at an effective annual rate of 6%, and
- (b) is an amortized portion of loan principal.

By each due date, if the amount of the loan payment is less than the amount due or the loan payment is not received at Equitable's Processing Office, Equitable will deduct and treat as a partial withdrawal from the loan reserve account an amount equal to the interest and principal payments due plus any applicable withdrawal charges and any required income tax withholding. Specifically, an amount equal to the principal payment will be deducted from the portion of the loan reserve account which earns interest at 4%, and an amount equal to the interest payment plus any applicable withdrawal charges and required income tax withholding will be deducted from the portion of the loan reserve account which earns interest at the Guaranteed Interest Rate. Amounts deducted will be reportable to the IRS and other appropriate government authorities as taxable distributions. In addition, the Participant may be subject to a 10% penalty tax on the taxable portion of the amounts deducted.

The amount of the loan may not be more than (i) 80% of the Annuity Account Value under the certificate, if such total Annuity Account Value is greater than or equal to \$3,750 and less than \$12,500, (ii) \$10,000, if the Annuity Account Value is greater than or equal to \$12,500 and less than \$20,000, and (iii) 50% of the Annuity Account Value if the Annuity Account Value is greater than or equal to \$20,000, but in no event shall the loan amount exceed \$50,000 less the highest outstanding loan balance under the certificate during the one year period ending the day before the effective date of the loan. The minimum loan permitted is \$3,000. For this purpose, the Annuity Account Value is taken as of the loan effective date. Only one outstanding loan is permitted at a time under a certificate and the Participant will not be permitted to get a new loan until sixty days have elapsed since the prior loan was fully repaid, including all interest due. As a condition for granting a loan, Equitable will require the Participant to represent that the loan amount requested, when aggregated with loans (principal plus interest) from

**Participant's Annuity Account Value  
(Continued)**

all qualified Plans of the Participant's Employer, does not exceed the greater of \$10,000 or 50% of the value of the Participant's non-forfeitable accrued benefits, and in no event exceeds \$50,000 less the highest outstanding balance of all loans from qualified Plans during the twelve month period ending on the day before the effective date of the loan. In addition, if participation under the certificate is pursuant to terms of a Plan established by the employer, the provisions of the certificate requiring spousal consent in order to receive a loan will apply if the Participant is married.

Equitable may also require the Participant to elect out of Federal income tax withholding with respect to any interest and/or loan principal that would otherwise be subject to withholding.

The loan term will be either (i) ten years, if the Participant represents that the purpose of the loan is to acquire, build or substantially rehabilitate a dwelling unit which, within a reasonable period of time, is to be used as the principal residence of the Participant or (ii) five years. In any event, the loan term may not extend beyond the earlier of (i) the Retirement Date, (ii) the date Equitable receives written notice to terminate the Participant's participation under the Contract pursuant to Section 2.06, (iii) the date Equitable pays a death benefit pursuant to Section 2.09, and (iv) any date provided for such loans by future Federal tax rules including acceleration of the loan repayment in order that the operation of the loan provisions do not adversely affect the tax treatment of the Contract. Future Federal tax rules may also impose certain additional requirements to obtain the ten year loan period described above which may apply to existing ten year loans.

On the loan effective date, Equitable will transfer to a loan reserve account an amount equal to the sum of (i) the loan amount, which will earn interest at an effective annual rate of 4% during the loan term and (ii) 25% of the loan amount, which will earn interest at the Guaranteed Interest Rate, as defined in the certificate. The Participant may specify from which Divisions these

amounts are to be transferred. In the absence of direction by the Participant, or if the Participant's directions cover only part of the amount required to be transferred to the loan reserve account, Equitable will transfer the required (or additional required) amounts from each Division in proportion to the amount the Participant has in such Divisions. On the first day of the third month following the effective date of the loan and quarterly thereafter (or the first business day thereafter, if such day is not a business day), the amount of interest earned at the rate of 4% annually during the prior quarter will be transferred to the portion of the loan reserve account that earns interest at the Guaranteed Interest Rate.

The loan must be repaid in part on each quarterly due date and may be repaid in full at any time on or after the first loan anniversary and must include the full interest due. Any payments received will first be applied to interest due, with the balance applied towards repayment of the loan. Any partial loan repayment will result in a transfer of an amount equal to the principal repaid from (i) the portion of the loan reserve account that earns interest at the effective annual rate of 4% to (ii) the portion of the loan reserve account that earns interest at the Guaranteed Interest Rate. Sixty days after a partial repayment is made, the principal amount repaid will be transferred from the portion of the loan reserve account that earns interest at the Guaranteed Interest Rate to the Guaranteed Interest Division and may be withdrawn, transferred or annuitized as described in the certificate.

No partial withdrawals or transfers from the loan reserve account may be made by the Participant.

Upon full repayment of the loan by the Participant, Equitable will credit the Guaranteed Interest Rate to the full loan reserve account. Sixty days after the loan is fully repaid, any amounts remaining in the loan reserve account will be transferred to the Guaranteed Interest Division and may be withdrawn, transferred or annuitized as described in the certificate.

Upon termination of participation pursuant to Section 2.06 or 2.09 or annuitization pursuant to Section 3.04 prior to full repayment of the loan by the Participant, the loan reserve account shall be zero.

**PART III - ANNUITY BENEFITS**

**SECTION 3.01 FIXED ANNUITY BENEFIT.** The term "Fixed Annuity Benefit" means an Annuity Benefit under which the monthly payments with respect to a payee are payable in a specified dollar amount.

The amount of each monthly payment under any Fixed Annuity Benefit provided under the Contract with respect to a payee is the amount provided with respect to the payee pursuant to Section 3.03.

**SECTION 3.02 VARIABLE ANNUITY BENEFIT.** The term "Variable Annuity Benefit" means an Annuity Benefit under which the dollar amount of the monthly payments with respect to a payee may increase or decrease depending on the investment experience of the Stock Division of the Separate Account.

The amount of the first, second, and third payments under any Variable Annuity Benefit provided under the Contract with respect to a payee is the monthly amount

**Annuity Benefits (Continued)**

provided with respect to the payee pursuant to Section 3.04. The amount of the fourth and each subsequent payment under a Variable Annuity Benefit will be equal to the number of Annuity Units with respect to such benefit, multiplied by the Average Annuity Unit Value for the second calendar month immediately preceding the due date of the payment. The fourth and subsequent annuity payments under a Variable Annuity Benefit will not be increased or decreased in amount because of mortality or expense experience. The number of Annuity Units with respect to a benefit is the number determined by dividing the amount of the first monthly payment under such benefit by the Annuity Unit Value for the Valuation Period which includes the due date of the first monthly payment.

**SECTION 3.03 ELECTION AND COMMENCEMENT OF ANNUITY BENEFITS.** As of a Participant's Retirement Date, provided such Participant is then living, the Annuity Account Value less any outstanding loan shall be applied to provide the Normal Form of Annuity Benefit, unless such Participant elects (i) to receive the Cash Value of the certificate in a single sum or (ii) to apply the Annuity Account Value less any outstanding loan or Cash Value, whichever is applicable pursuant to the first paragraph of Section 3.04, to provide an Annuity Benefit on any other annuity form offered by Equitable, as elected by the Participant, subject to Equitable's rules then in effect and any other applicable requirements under the Code.

Equitable will provide notice and election to a Participant not more than six months before such Participant's Retirement Date.

If a Participant elects to terminate participation under the Contract pursuant to Section 2.06 before the Retirement Date, an election may be made to receive an Annuity Benefit in lieu of the Cash Value.

Equitable will have the right to require the Participant to furnish pertinent information to provide an Annuity Benefit, and will be fully protected in relying on such information and need not inquire as to the accuracy or completeness thereof.

The applicable Annuity Benefit will be provided pursuant to Sections 3.04 and 3.05. Equitable may offer annuity forms other than the Life Annuity Form or Joint and Survivor Life Annuity Form. The Participant may only elect an annuity form pursuant to which either (i) the Annuity Account Value less any outstanding loan or Cash Value, whichever is applicable, will be paid to the Participant and the Participant's beneficiary over a period not exceeding the joint lives of the Participant and the Participant's spouse or (ii) more than 50% of the Annuity Account Value less any outstanding loan or Cash Value, whichever is applicable, will be paid to the Participant during the Participant's life.

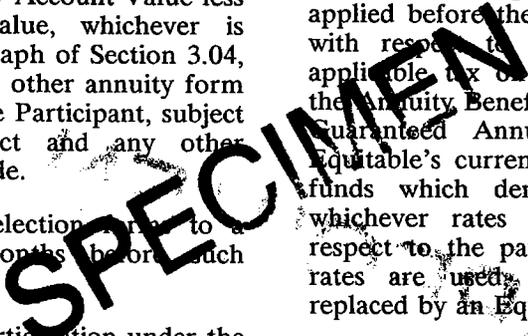
**SECTION 3.04 AMOUNT OF ANNUITY BENEFITS.** If a Participant elects pursuant to the first or third paragraph of Section 3.03 to receive an Annuity Benefit in lieu of the Cash Value, the amount applied to provide the Annuity Benefit will be (i) the Annuity Account Value less any outstanding loan if the payments under the annuity form elected are contingent upon the survival of a person or (ii) the Cash Value if the payments under the annuity form elected are not contingent upon the survival of a person.

The amount applied to provide an Annuity Benefit shall be reduced by any applicable tax on annuity considerations, as determined by Equitable. If such amount is applied on or after the completion of five Participation Years with respect to such Participant, the balance shall purchase the Annuity Benefit on the basis of either (i) the Table of Guaranteed Annuity Payments shown below or (ii) Equitable's current individual annuity rates for payment of proceeds, whichever rates would provide a larger benefit with respect to the payee. If such current individual annuity rates are used, such Participant's certificate will be replaced by an Equitable supplementary contract.

If the amount applied to provide an Annuity Benefit is applied before the completion of five Participation Years with respect to a Participant, the balance, after any applicable tax on annuity considerations, shall purchase the Annuity Benefit on the basis of either (i) the Table of Guaranteed Annuity Payments shown below or (ii) Equitable's current individual annuity rates applicable to funds which derive from sources outside Equitable, whichever rates would provide a larger benefit with respect to the payee. If such current individual annuity rates are used, such Participant's certificate will be replaced by an Equitable supplementary contract.

After such application of an amount to provide an Annuity Benefit pursuant to either of the preceding two paragraphs, the amounts the Participant has in the Divisions and the Annuity Account Value shall be zero.

The Tables of Guaranteed Annuity Payments set forth the minimum amount of monthly income that \$1,000 of Annuity Value will provide under the Contract, as indicated, on either the Life Annuity Form or the Joint and Survivor Life Annuity Form (100% continuation). The amounts of income provided under the Fixed Annuity Benefit payable on the Life Annuity Form and Joint and Survivor Life Annuity Form, are based on 3½% interest and the 1983 Individual Annuity Mortality Table adjusted to a unisex basis based on a 50-50 split of males and females. The amounts of income initially provided under the Variable Annuity Benefit payable on the Life Annuity Form and Joint and Survivor Life Annuity Form are based on a 50-50 split of males and females and an Assumed Base Rate of Net Investment Return of 3½% or 5%, whichever applies pursuant to Section 1.16. The Assumed Base Rate of Net Investment Return is 5% for certificates issued for delivery in New York. Equitable



**Annuity Benefits (Continued)**

may change the monthly income amounts contained in the Tables of Guaranteed Annuity Payments and the basis for determining such amounts, for new Participants, by at least 90 days advance notice to the Contract Holder and by an amendment to the Contract. Amounts required for ages or for annuity forms not shown in the Tables will be calculated by Equitable on 3½% interest and the 1983 Individual Annuity Mortality Table adjusted to a unisex basis based on a 50-50 split of males and females if such annuity form provides for a Fixed Annuity Benefit, and on the projected 1983 Basic Table adjusted to a unisex basis based on a 50-50 split of males and females and an Assumed Base Rate of Net Investment Income Return of 5% or 3½%, whichever applies pursuant to Section 1.16, if such annuity form provides for a Variable Annuity Benefit.

**SECTION 3.05 PAYMENT OF ANNUITY BENEFITS.** Evidence of each payee's survival must be furnished to Equitable either by personal endorsement of the check drawn for payment or by other means satisfactory to Equitable.

If a benefit payable under the Contract was based on information that is subsequently found to be incorrect, such benefit will not be invalidated, but an adjustment on the basis of the correct information will be made in the amount of the benefit payments, or any amount used to provide the benefit, or any combination thereof. Overpayments by Equitable will be charged against and underpayments will be added to any payments thereafter falling due under the Contract with respect to the payee. The liability of Equitable with respect to a payee is limited to the correct information and the actual amount used to provide the benefits then in force with respect to the payee under the Contract.

If Equitable receives evidence satisfactory to it that (i) a payee entitled to receive any payment under the Contract is physically or mentally incompetent to receive such payment or is a minor, (ii) another person or an institution is then maintaining or has custody of such payee, and (iii) no guardian, committee, or other representative of the estate of such payee has been appointed, Equitable may make the payments (in the case of a minor, at a rate not exceeding \$50 a month) to such other person or institution, and will thereupon be fully discharged from all liability with respect thereto.

If an annuity form made available by Equitable provides for payment for a period certain, such as 120 or 180 months, and thereafter during the remaining lifetime of one person, or of at least one of two persons, a payee for payments thereunder may elect, without the concurrence of any other person, to receive the commuted value of any remaining payments, provided no person upon whose life the income depends is surviving.

Upon election by a Participant pursuant to Section 3.03 of an annuity form providing payments for a period certain, such Participant may designate (with the right to change such designation) a person or persons to receive any payments that may become due after the death of the person or persons upon whose life or lives the income may depend.

The payee may designate (with the right to change such designation and without the concurrence of any other person) a person or persons to receive any payments or installments payable after such payee's death, if the absence of such a designation would result in a single sum payment to such payee's executors or administrators in accordance with the following paragraph. If at the death of any payee there is no designated person living entitled to receive any remaining payments or installments, Equitable will pay in a single sum to such payee's executors or administrators the commuted value of any remaining payments or installments.

The commuted value of any such remaining payments will be determined on the basis of compound interest at the rate utilized in the actuarial rate basis.

If the amount to be applied hereunder is less than \$2,000, or would result in an initial payment of less than \$20, Equitable may pay the amount to the payee in a single sum instead of applying it under the annuity form elected pursuant to Section 3.03.

Payments under annuity forms with life contingencies terminate with the last payment due before the death of the person or persons upon whose life the income depends or the end of the certain period, whichever is later.

Equitable will require satisfactory evidence of the age of any person upon whose life an annuity form depends.

**TABLES OF GUARANTEED ANNUITY PAYMENTS**

(Based on Age Nearest Birthday on Due Date of First Payment)

**FIXED ANNUITY BENEFIT PAYABLE ON THE JOINT AND SURVIVOR LIFE ANNUITY FORM - 100% CONTINUATION**

(Minimum Monthly Income per \$1,000 of Annuity Value)

Age	60	61	62	63	64	65	66	67	68	69	70
60	4.54	4.58	4.62	4.66	4.70	4.74	4.77	4.81	4.84	4.88	4.91
61		4.62	4.67	4.71	4.76	4.81	4.84	4.88	4.91	4.95	4.99
62			4.72	4.76	4.81	4.85	4.90	4.94	4.98	5.02	5.06
63				4.81	4.86	4.91	4.96	5.01	5.06	5.10	5.14
64					4.92	4.97	5.02	5.08	5.13	5.17	5.22
65						5.03	5.09	5.15	5.20	5.26	5.31
66							5.15	5.21	5.27	5.33	5.39
67								5.28	5.34	5.40	5.47
68									5.41	5.48	5.55
69										5.56	5.63
70											5.71

**Annuity Benefits (Continued)**

VARIABLE ANNUITY BENEFIT PAYABLE ON THE JOINT AND SURVIVOR LIFE ANNUITY FORM - 100% CONTINUATION - ASSUMED BASE RATE OF NET INVESTMENT RETURN OF 3½% (Minimum Monthly Income per \$1,000 of Annuity Value)

Age	60	61	62	63	64	65	66	67	68	69	70
60	4.40	4.44	4.48	4.51	4.55	4.58	4.61	4.65	4.68	4.71	4.74
61		4.48	4.52	4.56	4.60	4.64	4.67	4.71	4.74	4.78	4.81
62			4.56	4.60	4.65	4.69	4.73	4.77	4.80	4.84	4.88
63				4.65	4.69	4.74	4.78	4.83	4.87	4.91	4.95
64					4.74	4.79	4.84	4.89	4.93	4.98	5.02
65						4.85	4.90	4.95	5.00	5.05	5.10
66							4.95	5.01	5.06	5.11	5.17
67								5.07	5.12	5.18	5.24
68									5.19	5.25	5.32
69										5.32	5.39
70											5.46

VARIABLE ANNUITY BENEFIT PAYABLE ON THE JOINT AND SURVIVOR LIFE ANNUITY FORM - 100% CONTINUATION - ASSUMED BASE RATE OF NET INVESTMENT RETURN OF 5% (Minimum Monthly Income per \$1,000 of Annuity Value)

Age	60	61	62	63	64	65	66	67	68	69	70
60	5.27	5.30	5.34	5.37	5.41	5.44	5.47	5.51	5.54	5.57	5.59
61		5.34	5.38	5.42	5.46	5.49	5.53	5.57	5.60	5.62	5.66
62			5.42	5.46	5.50	5.54	5.58	5.62	5.65	5.68	5.73
63				5.50	5.55	5.59	5.63	5.67	5.71	5.75	5.79
64					5.59	5.64	5.69	5.73	5.78	5.82	5.86
65						5.69	5.74	5.79	5.84	5.89	5.93
66							5.79	5.85	5.90	5.95	6.00
67								5.90	5.96	6.02	6.08
68									6.02	6.08	6.15
69										6.15	6.22
70											6.29

**ANNUITY BENEFIT PAYABLE ON THE LIFE ANNUITY FORM**

(Minimum Monthly Income per \$1,000 of Annuity Value)

Age	FIXED ANNUITY BENEFIT	VARIABLE ANNUITY BENEFIT IF ASSUMED BASE RATE OF NET INVESTMENT RETURN IS	
		3½%	5%
60	5.29	5.08	5.97
61	5.41	5.19	6.08
62	5.55	5.31	6.20
63	5.69	5.44	6.33
64	5.85	5.58	6.46
65	6.01	5.73	6.61
66	6.19	5.89	6.77
67	6.37	6.06	6.94
68	6.58	6.24	7.12
69	6.79	6.43	7.31
70	7.02	6.64	7.52

Equitable will notify the payee under a Variable Annuity Benefit of the number of Annuity Units and the Average New Annuity Unit Value used in determining the amount of each variable payment.

Any election, change, revocation or designation shall be made, and will take effect, in the same manner as a change of beneficiary.

If a commutation right under an Annuity Benefit is exercised, Equitable may defer payment in accordance with Section 4.08.

**SECTION 3.06 SPECIAL ANNUITY AND SPOUSAL CONSENT PROVISIONS APPLICABLE TO PLANS.** If participation under the Contract is pursuant to the terms of a Plan, then the provisions of this Section shall supersede any contrary provisions in the Contract and certificate.

Unless a married Participant and the Participant's spouse elect otherwise in accordance with the terms of the Plan and as provided in this Section, as of a Participant's Retirement Date, the Annuity Account Value shall be applied to provide a "Qualified Joint and Survivor Annuity". A "Qualified Joint and Survivor Annuity" is an Annuity Benefit for the life of the Participant with a survivor annuity for the life of the Participant's spouse which is not less than 50% and not more than 100% of the annuity which is payable during the joint lives of the Participant and the Participant's spouse. If the Participant is not married and does not elect otherwise, the Annuity Account Value shall be applied to provide a life annuity.

In addition, unless an optional form of benefit is elected pursuant to the terms of the Plan and this Section, if a married Participant dies before payment of the Participant's Annuity Account Value or Cash Value has commenced, then the death benefit described in Section 2.09 shall be applied to provide a life annuity for the Participant's spouse.

The Participant may elect, on a form acceptable to his Employer and Equitable, within the 90 consecutive day period before the date as of which payment of an annuity is to commence, not to receive payment in the form of a Qualified Joint and Survivor Annuity, or, if the Participant is unmarried, a life annuity, in which case the Participant may elect to apply the Annuity Account Value or Cash Value, as the case may be, in any other form of payment available under the terms of the Plan and the Contract. The Participant may also elect, on a form acceptable to his Employer and Equitable, on the first day of the Plan year in which the Participant attains age 35 (or the date on which the Participant ceases to work for the Employer if earlier), for a beneficiary other than the Participant's spouse to receive the death benefit. An election under either of the two preceding sentences must be consented to by the Participant's spouse in writing before a notary or a representative of the Plan and must be limited to a benefit for a specific beneficiary. However, no spousal consent will be required if the Participant can

**Annuity Benefits (Continued)**

prove to the satisfaction of the Employer and Equitable, that the Participant has no spouse or else that the spouse cannot be located. Each election to designate a beneficiary other than the Participant's spouse must be consented to by the spouse and any election made under this paragraph to waive the spouse's benefits may be revoked without the consent of the spouse at any time prior to the date as of which payments commence. Any consent to waive the spouse's benefits shall be valid only with regard to the spouse who signs it. Any new waiver or change of beneficiary will require a new spousal consent.

The provisions requiring spousal consent in this Section shall also apply with regard to a Participant's election to terminate participation or make partial withdrawals pursuant to Sections 2.06 and 2.07 and with regard to a

Participant's taking a loan. A spouse's written consent, witnessed by a representative of the Plan or notary, must be given on a form acceptable to the Employer and Equitable, within the 90 consecutive day period prior to such payment, withdrawal or loan, unless the Participant can show that the Participant has no spouse or that the spouse cannot be located.

If the Annuity Account Value applied to provide the spousal benefits on the date payment is to commence is in the aggregate less than \$3,500, Equitable may choose to make payment in a single sum rather than in the form of a Qualified Joint and Survivor Annuity or life annuity as described herein. Upon any payment made pursuant to this Section, Equitable will be released from any and all liability for payment with respect to the Contributions made for the Participant.

**PART IV - GENERAL PROVISIONS**

**SECTION 4.01 CONTRACT.** The Contract constitutes the entire Contract between the parties and the provisions of the Contract alone will govern with respect to the rights and obligations of Equitable. The provisions of the Contract will be applied separately with respect to each Participant.

Nothing in the enrollment form referred to in Section 1.05, the Plan or trust agreement referred to in Section 4.10 nor any modification, amendment, or supplement to any such documents will in any way be construed to enlarge, change, vary or in any other way affect the obligations of Equitable as expressly provided in the Contract.

The Contract may not be modified as to Equitable, nor may any of Equitable's rights or requirements be waived, except in writing and by an authorized officer of Equitable. The Contract may be changed by amendment or replacement upon agreement between the Contract Holder and Equitable without the consent of any other person provided that such change does not reduce any Annuity Benefit provided before such change and provided that no rights, privileges or benefits which have accrued to any Participant under the Contract may be reduced or forfeited except by the express consent of such Participant.

**SECTION 4.02 STATUTORY COMPLIANCE.** Equitable reserves the right to amend the Contract without the consent of any other person in order to comply with applicable laws and regulations. Such right shall include, but not be limited to, the right to conform the Contract and any certificate to reflect changes in the Code, or in regulations or published rulings of the Internal Revenue Service so that each such certificate will continue to be an Annuity. Any Annuity Benefit, Cash Value or death benefit available under a certificate issued

pursuant to the Contract shall not be less than the minimum benefits required by any statute of the state in which the certificate is delivered.

**SECTION 4.03 ASSIGNMENTS AND NONFORFEITABILITY.** The entire interest of any Participant under the Contract is nonforfeitable.

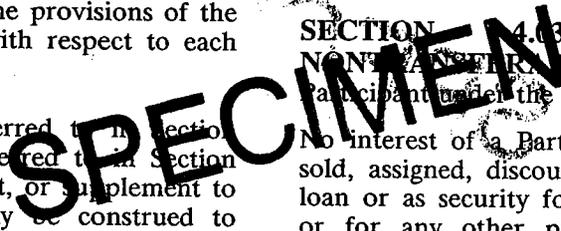
No interest of a Participant under the Contract may be sold, assigned, discounted, or pledged as collateral for a loan or as security for the performance of an obligation or for any other purpose to any person other than Equitable.

No amount payable under the Contract may be assigned, commuted, or encumbered by the payee, and, to the extent permitted by law, no such amount will in any way be subject to any claim against such payee.

**SECTION 4.04 PARTICIPATION IN SURPLUS.** The Contract and all other contracts in the same class of contracts shall be combined for the purpose of ascertaining the annual surplus of Equitable to be apportioned to said contracts as a dividend and the portion of any such dividend that is to be allocated to the Contract shall be determined by Equitable. The participation of this class of contracts in annual surplus is, however, expected to be minimal. Any amount so allocated to the Contract shall be payable as of January 1 of the calendar year in which a dividend is apportioned and will be payable in cash and shall be equitably allocated by Equitable to the Guaranteed Interest Division on behalf of the Participants.

No Annuity Benefit will enter into the determination of any surplus to be apportioned to the Contract as a dividend.

**SECTION 4.05 BENEFICIARY.** Each Participant, as of such Participant's Participation Date, is to provide



**General Provisions (Continued)**

Equitable with an initial designation of the designation of the beneficiary entitled to receive any death benefit payable with respect to such Participant pursuant to Section 2.09. The Participant may change such designation from time to time during such Participant's lifetime and while a certificate for such Participant is being maintained hereunder. Any such designation or change will be made by written notice in a form satisfactory to Equitable. A change will, upon receipt at the Processing Office, take effect as of the time the written notice was signed, whether or not the Participant is living on the date of receipt, but without further liability as to any payment or other settlement made by Equitable before receipt of such change.

Unless otherwise specified in the designation, if a Participant has designated two or more persons as beneficiary, the beneficiary will be the designated person or persons who survive the Participant and if more than one survive they will share equally.

Any part of a death benefit payable with respect to a Participant pursuant to Section 2.09 for which there is no designated beneficiary living at the death of the Participant will be payable in a single sum to the child or children of the Participant who survive the Participant in equal shares, or should none survive, then to the Participant's executor, or administrators.

If a Participant so elects in writing, any amount that would otherwise be payable to a beneficiary in a single sum may be applied to provide an Annuity Benefit, on the form of annuity elected by the Participant, with respect to the beneficiary, subject to Equitable's rules then in effect. If at the death of a Participant there is no election in effect to apply the single sum death benefit to provide an Annuity Benefit, the beneficiary may make such an election.

**SECTION 4.06 DISQUALIFICATION.** In the event that an annuity purchased hereunder with respect to a Participant fails to qualify as an Annuity as described in Section 1.03, Equitable shall have the right, upon receiving notice of such fact before the Retirement Date, to terminate participation with respect to such Participant under the Contract and pay to such Participant the Annuity Account Value less a deduction for the appropriate part attributable to such Participant of any Federal income tax payable by Equitable which would not have been payable if such Participant had an Annuity under the Contract.

**SECTION 4.07 FUTURE PARTICIPANTS.** Equitable reserves the right at its sole discretion to curtail or prohibit further enrollment as Participants under the Contract of any individuals who are not currently participating under the Contract as of such date of curtailment or prohibition.

**SECTION 4.08 DEFERMENT.** Payments by Equitable from the Participant's Guaranteed Interest Division pursuant to the provisions of Section 2.06, 2.07 and 2.09, or any commuted payments arising from a Fixed Annuity Benefit pursuant to Section 3.05, may be deferred for up to six months after receipt of a written request for such surrender or withdrawal, or receipt of due proof of death of the Participant, respectively, or receipt of due documentation for such commutation payment pursuant to Section 3.05. Interest at the current Guaranteed Interest Rate will be allowed on any such payment deferred for 30 days or more.

Except as provided in this Section, payments by Equitable from the amounts the Participant has in the Separate Account Investment Divisions pursuant to the provisions of Sections 2.06, 2.07 and 2.09, or any commuted payments arising from a Variable Annuity Benefit pursuant to Section 3.05, will be made within seven days after receipt of a written request for such surrender or withdrawal, or receipt of due proof of death of the Participant, respectively, or receipt of due documentation for such commutation payments pursuant to Section 3.05.

During any period when (i) the sale of securities or the determination of the Accumulation Unit Value or the Average Annuity Unit Value is not reasonably practicable because an emergency, defined by the Securities and Exchange Commission, exists, or the New York Stock Exchange is closed or trading on such Exchange is restricted, or (ii) the Securities and Exchange Commission may by order permit postponement for the protection of persons having interests in the Separate Account, Equitable reserves the right:

- (a) to defer determination of Cash Value or Annuity Account Value and payment of Cash Value and Annuity Account Value, arising from an Investment Division of the Separate Account;
- (b) to defer payment of any portion of the death benefit arising from an Investment Division of the Separate Account;
- (c) to defer the payment of any Variable Annuity Benefit under the Contract or the application of any such Benefit to provide for any other payment called for by the Contract; or
- (d) in the event of (a) above, to defer application of such amounts to provide any Annuity Benefit permitted under the Contract.

**SECTION 4.09 ANNUAL NOTICE.** At the end of each Participation Year up to and including the Retirement Date, Equitable will furnish the Participant with a notice showing as of a specified recent date: (1) the amount the Participant has in the Guaranteed Interest Division, (2) the total number of Accumulation Units the Participant has in the Stock Division, Balanced Division, Aggressive Stock Division and Money Market Division,

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**General Provisions (Continued)**

(3) the Accumulation Unit Values, (4) the amount the Participant has in the Stock Division, Balanced Division, Aggressive Stock Division and Money Market Division, (5) the amount in the loan reserve account, (6) the Cash Value and (7) the amount of death benefit payable with respect to the Participant. After the Retirement Date, Equitable will notify the Participant of the number of Annuity Units and the Average Annuity Unit Value used in determining the amount of each Variable Annuity Benefit payment, if any.

**SECTION 4.10 CONTRACT HOLDERS RESPONSIBILITY.** The sole responsibility of the Contract Holder is to serve as party to the Contract. The Contract Holder will have no responsibility for the administration of any Plan or Agreement, or for Contributions or any payments or other distributions hereunder. Equitable will deal with the Contract Holder in accordance with the terms and conditions of the trust agreement pursuant to which the Contract Holder agreed

to act as such and in such manner as the Contract Holder and Equitable agree, without the consent of any other person. Any Employer making Contributions under the Contract shall be deemed to have adopted and accepted the trust agreement as part of the Plan or Agreement with respect to which such Contributions are made.

**SECTION 4.11 AGE.** If the Annuitant's age has been misstated, any benefits will be those which would have been purchased at the correct age. Any overpayments or underpayments made by Equitable will be charged or credited with interest at the rate of 6% per year, and such interest will be deducted from or added to benefits falling due thereafter.

This certificate was approved by the New York Insurance Department under an accelerated procedure to assist employers in complying with the United States Supreme Court decision in *Arizona v. Norris*. The Department has reserved the right to require changes to comply with applicable New York law and regulations.

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