Key Largo Wastewater Treatment District
Board of Commissioners Meeting
Agenda Item Summary

Meeting Date:

September 15, 2026

Agenda Item Number: G-1

Action Required:

Yes

Department:

General Manager

Sponsor:

Peter Rosasco

Subject:

KLWTD 457B Retirement Fund

Summary:

Staff is recommending moving the District's 457B Plan from NWPS to Equitable Retirement Plan Services.

Reviewed / Approved		Financial Impact	Attachments
Operations:	________	$	1. Equitable Power Point Presentation
Administration:	________		
Finance:	________	Funding Source:	
District Counsel:	________	N/A	
District Clerk:	________	Budgeted:	
Engineering:	________	N/A	

Approved By: [signature] General Manager **Date:** 9-10-26

Working Together to Make Retirement Simple

KEY LARGO WASTEWATER Treatment District

EQUITABLE

Prepared for: Key Largo Wastewater Treatment District

August 2026

Meet the team

Steven Leatherman
Financial professional

- Provides seamless coordination for conversion to our 401(k).
- Local resource.
- Coordinates all pre-/post-sales activities.
- Financial planning resources.
- Ongoing employee enrollment and education.
- Ensures all participants are enrolled prior to asset transfer and provides confirmations.

Retirement plan account manager

- A single point of contact.
- Dedicated client service teams for plan sponsors and participants to meet daily expectations and needs of the plan sponsor.
- 24-hour response time, same-day service on contributions and distribution processing.
- Available between 8:30 a.m.–7 p.m. ET (Monday–Thursday) and 8:30 a.m.–5 p.m. ET (Friday).
- U.S.-based customer service center in Syracuse, NY.

Jim Davis
Retirement plan consultant

- Works closely with you on plan sponsor needs and ongoing support.
- More than 20 years of experience.
- Onsite enrollment meetings.
- Assists with developing programs to increase employee engagement, plan participation.
- Assists your financial professional in providing a customized annual plan health review.

What is most important to you?

- Strategic and effective education
- Engage all employees
- Increase participation
- Rollover specialists
- Holistic financial education methodology

- Plan administration and support
- Expertise in 457 Gov't Market
- Stress free transition
- Competitive value
- Personal & consistent service

Addressing your needs

Product Enhancements

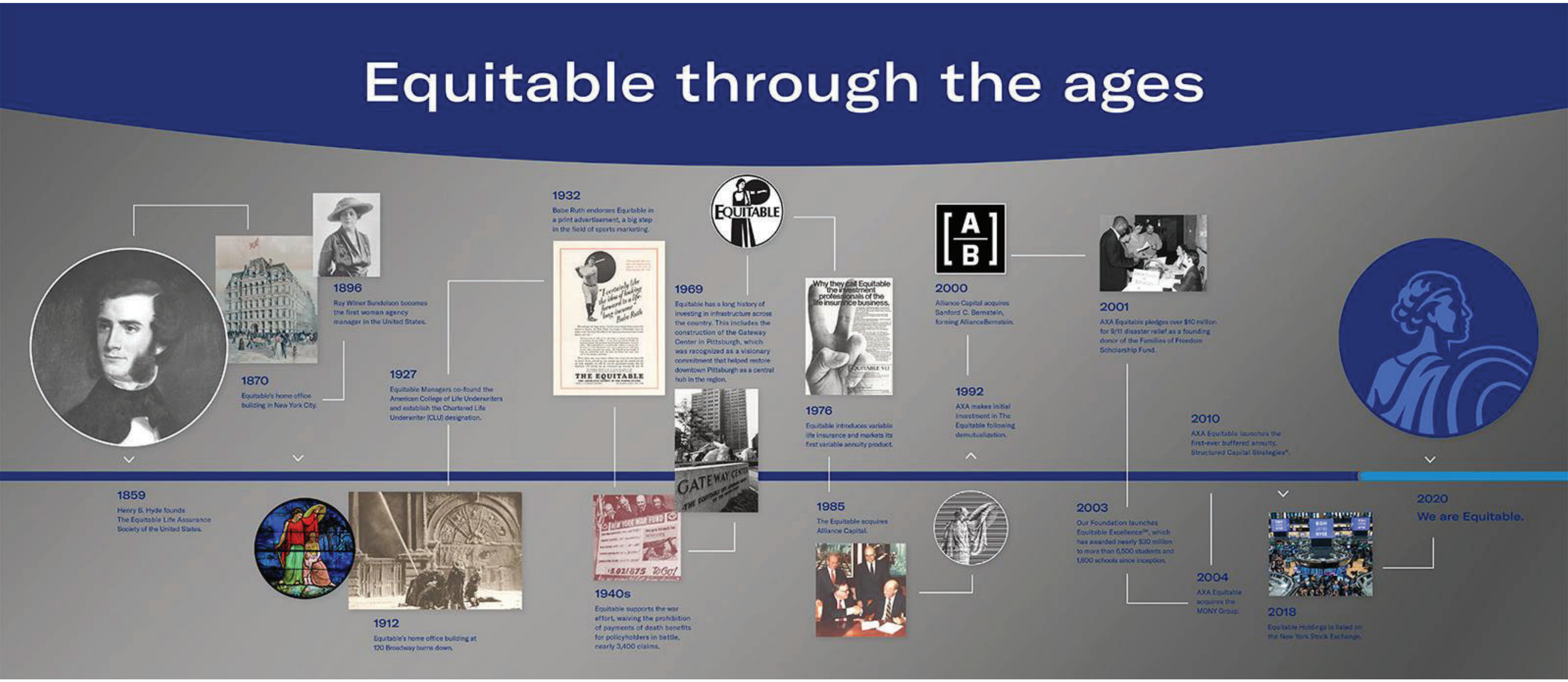
Cost Savings

Fee Transparency

Comprehensive Participant Education

Best-in-Class Investment Options

Our History


Equitable through the ages
1859
Henry B. Hyde founds The Equitable Life Assurance Society of the United States.
1870
Equitable's home office building in New York City.
1896
Ray Wilner Sundelson becomes the first woman agency manager in the United States.
1912
Equitable's home office building at 120 Broadway burns down.
1927
Equitable Managers co-found the American College of Life Underwriters and establish the Chartered Life Underwriter (CLU) designation.
1932
Babe Ruth endorses Equitable in a print advertisement, a big step in the field of sports marketing.
THE EQUITABLE
1940s
Equitable supports the war effort, waiving the prohibition of payments of death benefits for policyholders in battle, nearly 3,400 claims.
1969
Equitable has a long history of investing in infrastructure across the country. This includes the construction of the Gateway Center in Pittsburgh, which was recognized as a visionary commitment that helped restore downtown Pittsburgh as a central hub in the region.
EQUITABLE
GATEWAY CENTER
1976
Equitable introduces variable life insurance and markets its first variable annuity product.
Why they call Equitable the investment professionals of the life insurance business.
1985
The Equitable acquires Alliance Capital.
2000
Alliance Capital acquires Sanford C. Bernstein, forming AllianceBernstein.
A B
1992
AXA makes initial investment in The Equitable following demutualization.
2001
AXA Equitable pledges over $10 million for 9/11 disaster relief as a founding donor of the Families of Freedom Scholarship Fund.
2003
Our Foundation launches Equitable Excellence™, which has awarded nearly $30 million to more than 6,500 students and 1,800 schools since inception.
2004
AXA Equitable acquires the MONY Group.
2010
AXA Equitable launches the first-ever buffered annuity, Structured Capital Strategies®.
2018
Equitable Holdings is listed on the New York Stock Exchange.
2020
We are Equitable.

Why Equitable?

Experience, Proven Results, & Technology

More than
6 decades
of experience

More than
1m
participants

Ranked Top 5
Gov't 457 Plans

$42b
in **AUM**

A track record of client satisfaction

96% **satisfaction** among clients

#1
in K-12 market for **participants** serving **804,708**
in K-12 market for **annual contributions** of **$1.7 billion**
in K-12 market for **assets** with **$31 billion**

Our Footprint

Equitable's Florida Footprint

908 Plans

177 Cities

65 Counties

86k Clients

$2.5b AUM

Personalized Guidance

Value of a financial professional

Advisors lead to increased propensity to save and higher investment returns

Higher balances

More savings for retirement

$48k with a financial professional

Did not work with a financial professional

$39k without a financial professional

Higher contributions

Mean annual contribution

$9,003 with a financial professional

$5,256 without a financial professional

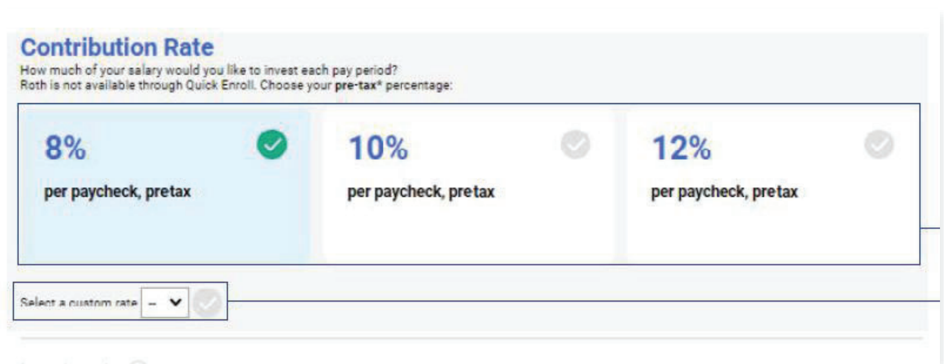
Greater satisfaction

Source: Equitable, "The value of the advisor: The impact of advisors on financial outcomes among K–12 educators," 2022.

Employee Experience & Education

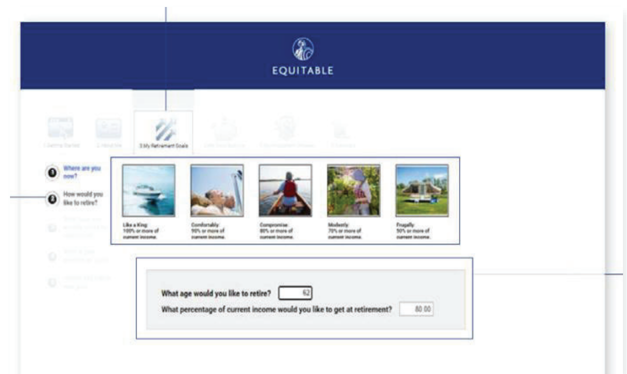
Participant online enrollment options

Quick enroll



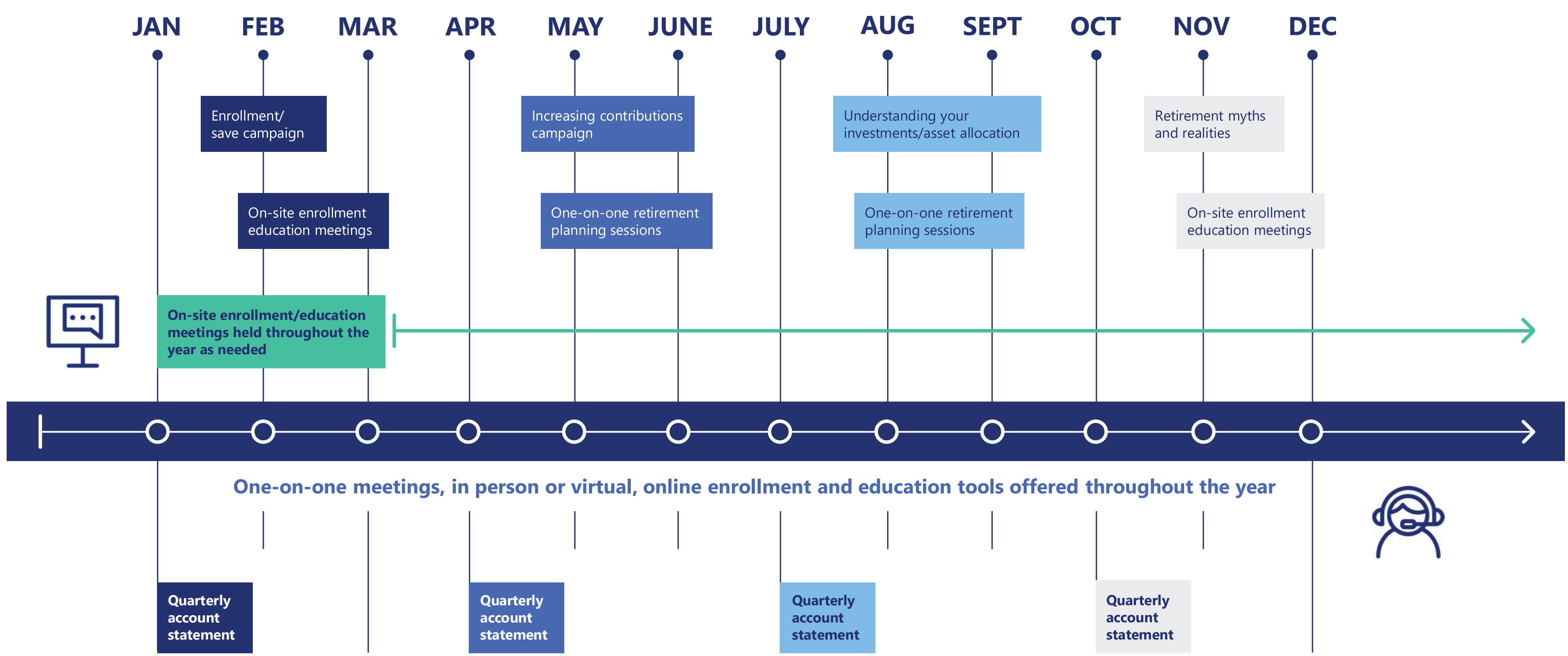
Quick Enroll is intended to capture an employee's desired pretax salary deferral percentage to enroll them in their plan in less than 1 minute.

Online enrollment Wizard



The online enrollment **Wizard** is a step-by-step online enrollment that walks an employee through four steps to gather required account information, add beneficiaries, and review available investments and contribution calculations to help them reach their retirement savings goals.

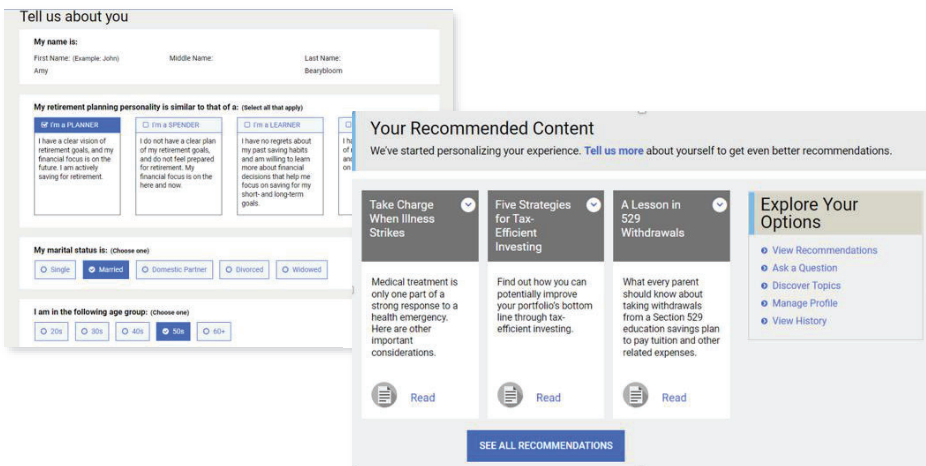
Keeping your employees on track for a secure retirement



Ongoing educational resources

For self-learners, there is a variety of financial wellness content online

Create your profile



Educational content tailored for you

In-person and virtual enrollment and financial wellness seminars focused on:

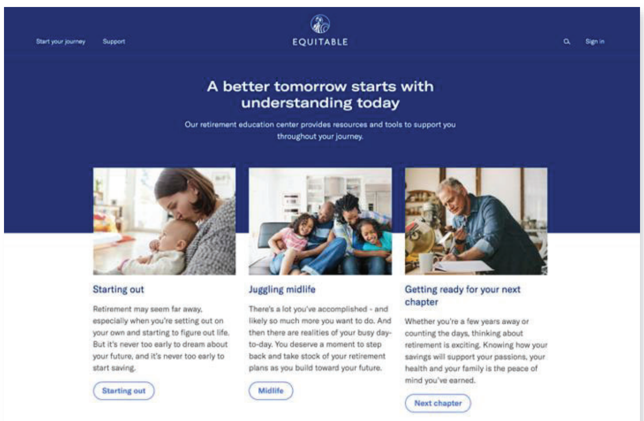
- Financial fundamentals
- Millennials
- Gen Xers
- Preparing for retirement
- Managing your account
- Retirement myths and realities
- Understanding investments
- Asset allocation

Ongoing educational resources

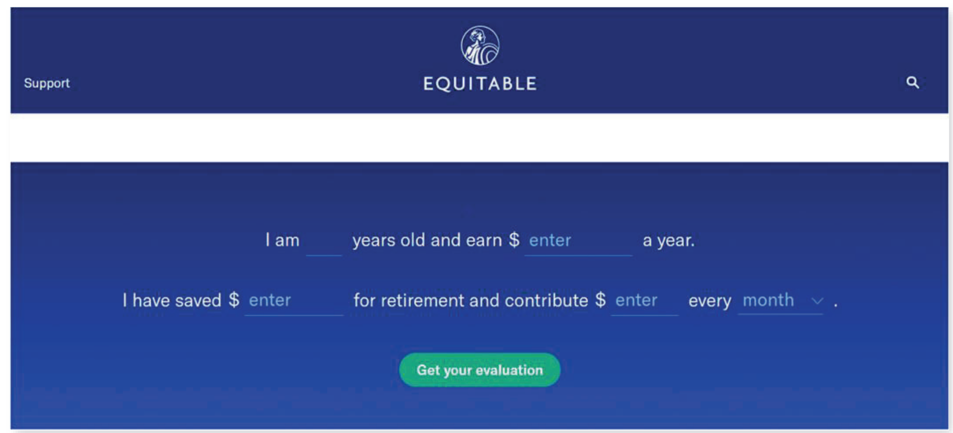
Help your employees make better choices so they can look forward to retirement with confidence.

Education tools

Retirement education center



Retirement income calculator



Broad Selection of Investment Options

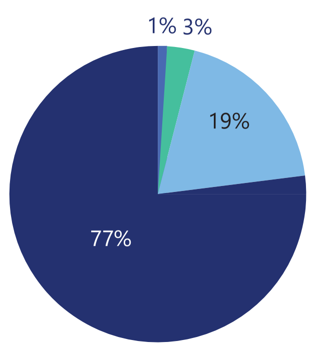
Over 15,000 investment options for selection

AB	Fidelity Investments	Lord Abbett	American Century Investments	Franklin Templeton Investments
MFS	BlackRock	Goldman Sachs Asset Management	Neuberger Berman	Columbia Management
Invesco	OppenheimerFunds The Right Way to Invest	DWS Investments	Vanguard	PIMCO
Eaton Vance Investment Managers	Janus	Prudential	Federated	Capital Group American Funds
				T. Rowe Price Invest with Confidence

Alliance Bernstein is an affiliated company. All others are unaffiliated.

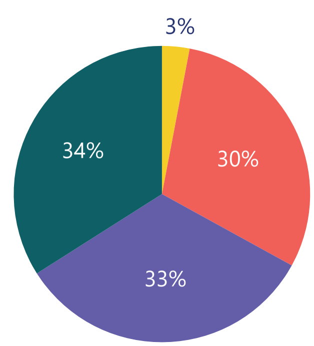
Equitable General Account

Investment asset breakdown[8,9]



- Fixed maturities, available for sale, at fair value
- Mortgage loans on real estate
- Other equity investments
- Cash and cash equivalents

Total fixed maturities credit rating breakdown[9,10]



- U.S. Government & Agency
- Aaa, Aa, A (net of U.S. Government & Agency)
- Baa
- Ba or below

Current Equitable financial strength ratings

Rating agency	Current rating	Relative ranking	Meaning of category
A.M. Best	A	3rd highest of 15	"Excellent"
Moody's	A2	6th highest of 21	"Good"
Standard & Poor's	A+	5th highest of 20	"Strong"

Fixed account

2.0%

8 Net of Policy Loans, Trading Securities and other invested assets.
9 From Equitable June 30, 2018 Q Report filed with the SEC. Available at sec.gov/edgar/searchedgar/companysearch.hmtl.
10 Total of Public and Private Fixed Maturities at Amortized Cost.

Competitive costs and extraordinary value

Key Largo Wastewater Treatment District

Proposed Plan Pricing

	Asset-based	Per Participant	Advisor Fee
457 Plan Services	0.05%	None	0.32%

KEY LARGO
WASTEWATER
Treatment District

Fee summary: Core Plus Investment mapping

Investment fund expense

- Current expenses: **[$35,943/1.06%]**
- Proposed investment fund expenses: **[$11,059/0.32%]**

**Potential savings:
$24,884 or .74%**

+

Recordkeeping expense

- Current expenses: **[$6,126/0.18%]**
- Proposed recordkeeping expenses: **[$1,702/0.05%]**

**Potential savings:
$4,424 or .13%**

+

Financial professional expense

- Current expenses**: **[$17,017]**
- Proposed financial professional expenses: **[$10,892/0.32%]**

**Additional cost:
$10,892 or .32%**

Total potential savings: [$18,416] or .54%

*

*Based on $3,403,493 of plan assets
**Included in investment fund expense
For use with plan sponsors only. Not for use with, or distribution to, current or future plan participants.

Key Largo Wastewater Treatment District 457(b) Plan

Summary

EQUITABLE

36 Participants
ERV 0/Unbundled
Investment Performance as of June 30, 2026

Current Funds	Asset Class	1Y	3Y	5Y	10Y	Net Exp Ratio	Gross Exp Ratio	Assets	Proposed Funds	Asset Class	1Y	3Y	5Y	10Y	Net Exp Ratio	Gross Exp Ratio
American Funds US Government MMkt R2	Money Market	2.56%	3.32%	2.47%	1.35%	1.39%	1.39%	$353,177.00	Vanguard Federal Money Market Investor	Money Market	3.89%	4.66%	3.57%	2.31%	0.11%	0.11%
Nomura Diversified Income R[1]	Intermediate Core-Plus Bond	3.87%	4.44%	-0.10%	1.93%	0.92%	1.14%	$165,971.00	Baird Core Plus Bond Inst	Intermediate Core-Plus Bond	4.09%	4.99%	0.68%	2.34%	0.30%	0.30%
Vanguard 500 Index Admiral	Large Blend	22.27%	20.56%	13.36%	15.46%	0.04%	0.04%	$95,226.00	Fidelity 500 Index	Large Blend	22.31%	20.60%	13.39%	15.49%	0.02%	0.02%
AMF Large Cap Equity AMF	Large Blend	18.08%	15.79%	12.11%	13.48%	1.89%	1.89%	$434,411.00	JPMorgan US Equity R6[1]	Large Blend	14.19%	17.54%	11.77%	15.46%	0.44%	0.46%
Invesco Main Street A	Large Blend	14.85%	16.92%	10.47%	12.69%	0.79%	0.79%	$402,313.00	JPMorgan US Equity R6[1]	Large Blend	14.19%	17.54%	11.77%	15.46%	0.44%	0.46%
T. Rowe Price U.S. Equity Research Adv	Large Blend	22.02%	20.78%	13.51%	15.66%	0.83%	0.83%	$163,453.00	JPMorgan US Equity R6[1]	Large Blend	14.19%	17.54%	11.77%	15.46%	0.44%	0.46%
Vanguard Total Stock Mkt Idx Adm	Large Blend	23.15%	20.41%	12.23%	15.03%	0.04%	0.04%	$199,470.00	Fidelity 500 Index	Large Blend	22.31%	20.60%	13.39%	15.49%	0.02%	0.02%
Columbia Select Mid Cap Value A	Mid-Cap Value	36.76%	18.70%	12.02%	12.10%	1.13%	1.13%	$85,832.00	MFS Mid Cap Value R6[1]	Mid-Cap Value	19.57%	13.47%	9.27%	10.86%	0.61%	0.62%
Vanguard Mid Cap Growth Inv	Mid-Cap Growth	9.56%	13.05%	3.62%	10.95%	0.33%	0.33%	$55,403.00	JPMorgan Mid Cap Growth R6[1]	Mid-Cap Growth	12.54%	14.00%	4.94%	13.91%	0.65%	0.71%
Victory Mid-Cap Core Growth A	Mid-Cap Growth	27.63%	17.27%	8.35%	11.32%	1.28%	1.28%	$83,980.00	JPMorgan Mid Cap Growth R6[1]	Mid-Cap Growth	12.54%	14.00%	4.94%	13.91%	0.65%	0.71%
Franklin Small Cap Value R[1]	Small Value	31.67%	15.41%	8.54%	10.35%	1.22%	1.23%	$171,461.00	DFA US Targeted Value I[1]	Small Value	32.49%	17.05%	11.45%	12.27%	0.29%	0.30%
Nomura International Core Equity A[1]	Foreign Large Blend	12.60%	13.95%	6.95%	8.06%	1.02%	1.30%	$51,631.00	MFS Intl Diversification R6[1]	Foreign Large Blend	18.52%	15.44%	7.29%	10.00%	0.73%	0.75%
Vanguard International Core Stock Adm	Foreign Large Blend	31.56%	22.48%	12.34%	-	0.38%	0.38%	$90,754.00	MFS Intl Diversification R6[1]	Foreign Large Blend	18.52%	15.44%	7.29%	10.00%	0.73%	0.75%
BlackRock Emerging Mkts Inv A[1]	Diversified Emerging Mkts	54.37%	20.61%	4.92%	10.71%	1.12%	1.37%	$105,651.00	American Funds New World R-6	Diversified Emerging Mkts	29.73%	18.51%	6.82%	11.36%	0.57%	0.57%
Nomura Natural Resources R[1]	Natural Resources	35.65%	15.08%	13.30%	6.30%	1.22%	1.73%	$18,990.00	Vanguard Materials Index Admiral	Natural Resources	19.28%	9.71%	6.68%	10.34%	0.09%	0.09%
BlackRock Natural Resources Inv A	Natural Resources	26.54%	11.72%	10.60%	8.78%	1.16%	1.16%	$43,297.00	Vanguard Materials Index Admiral	Natural Resources	19.28%	9.71%	6.68%	10.34%	0.09%	0.09%
BlackRock High Equity Income Investor A[1]	Derivative Income	19.67%	12.84%	9.31%	10.00%	1.10%	1.22%	$104,392.00	Baird Core Plus Bond Inst	Intermediate Core-Plus Bond	4.09%	4.99%	0.68%	2.34%	0.30%	0.30%
T. Rowe Price Retirement 2015 R	Target-Date 2015	11.73%	10.34%	4.63%	6.82%	0.99%	0.99%	$6,752.00	T. Rowe Price Retirement Blend 2015 Trust-A[1]	Target-Date 2015	13.01%	11.37%	5.63%	-	0.23%	0.21%
T. Rowe Price Retirement 2020 R	Target-Date 2020	12.32%	10.73%	4.84%	7.45%	1.01%	1.01%	$25,771.00	T. Rowe Price Retirement Blend 2020 Trust-A[1]	Target-Date 2020	13.57%	11.76%	5.88%	-	0.23%	0.21%
T. Rowe Price Retirement 2025 R	Target-Date 2025	12.95%	11.29%	5.12%	8.15%	1.03%	1.03%	$130,326.00	T. Rowe Price Retirement Blend 2025 Trust-A[1]	Target-Date 2025	14.34%	12.37%	6.24%	-	0.23%	0.21%
T. Rowe Price Retirement 2030	Target-Date 2030	15.41%	13.13%	6.34%	9.59%	0.55%	0.55%	$10,568.00	T. Rowe Price Retirement Blend 2030 Trust-A[1]	Target-Date 2030	16.36%	13.81%	7.07%	-	0.23%	0.21%
T. Rowe Price Retirement 2035 R	Target-Date 2035	17.32%	14.17%	6.74%	9.98%	1.08%	1.08%	$234,607.00	T. Rowe Price Retirement Blend 2035 Trust-A[1]	Target-Date 2035	19.03%	15.54%	8.17%	-	0.23%	0.21%
T. Rowe Price Retirement 2040 R	Target-Date 2040	19.25%	15.51%	7.50%	10.76%	1.09%	1.09%	$62,976.00	T. Rowe Price Retirement Blend 2040 Trust-A[1]	Target-Date 2040	21.20%	16.99%	9.11%	-	0.23%	0.21%
T. Rowe Price Retirement 2045 R	Target-Date 2045	20.80%	16.48%	8.13%	11.27%	1.10%	1.10%	$547.00	T. Rowe Price Retirement Blend 2045 Trust-A[1]	Target-Date 2045	22.86%	18.07%	9.83%	-	0.23%	0.21%
T. Rowe Price Retirement 2050 R	Target-Date 2050	21.31%	16.81%	8.35%	11.39%	1.12%	1.12%	$306,534.00	T. Rowe Price Retirement Blend 2050 Trust-A[1]	Target-Date 2050	23.35%	18.39%	10.03%	-	0.23%	0.21%
		-	-	-	-	-	-		T. Rowe Price Retirement Blend 2005 Trust-A[1]	Target-Date 2000-2010	11.66%	10.47%	5.09%	-	0.23%	0.21%
		-	-	-	-	-	-		T. Rowe Price Retirement Blend 2010 Trust-A[1]	Target-Date 2000-2010	12.38%	10.95%	5.38%	-	0.23%	0.21%
		-	-	-	-	-	-		Fidelity Mid Cap Index	Mid-Cap Blend	21.63%	16.51%	8.50%	12.00%	0.02%	0.02%

Key Largo Wastewater Treatment District 457(b) Plan

Summary

Current Funds	Asset Class	1Y	3Y	5Y	10Y	Net Exp Ratio	Gross Exp Ratio	Assets	Proposed Funds	Asset Class	1Y	3Y	5Y	10Y	Net Exp Ratio	Gross Exp Ratio
		-	-	-	-	-	-		Fidelity Small Cap Index	Small Blend	40.91%	18.74%	7.10%	11.75%	0.02%	0.02%
		-	-	-	-	-	-		Fidelity Total International Index	Foreign Large Blend	27.32%	18.81%	8.73%	9.87%	0.06%	0.06%
		-	-	-	-	-	-		T. Rowe Price Retirement Blend 2055 Trust-A[1]	Target-Date 2055	23.63%	18.55%	10.08%	-	0.23%	0.21%
		-	-	-	-	-	-		T. Rowe Price Retirement Blend 2060 Trust-A[1]	Target-Date 2060	23.65%	18.54%	10.10%	-	0.23%	0.21%
		-	-	-	-	-	-		T. Rowe Price Retirement Blend 2065 Trust-A[1]	Target-Date 2065	23.61%	18.53%	10.14%	-	0.23%	0.21%
		-	-	-	-	-	-		T. Rowe Price Retirement Blend 2070 Trust A[1]	Target-Date 2070+	-	-	-	-	0.23%	0.21%
		-	-	-	-	-	-		BlackRock High Yield K[1]	High Yield Bond	6.57%	9.29%	4.69%	6.15%	0.47%	0.48%
		-	-	-	-	-	-		Fixed Account	GIC	-	-	-	-	0.00%	0.00%
		-	-	-	-	-	-		Principal Real Estate Securities Inst[1]	Real Estate	12.13%	9.35%	3.68%	6.12%	0.86%	0.90%
		-	-	-	-	-	-		Vanguard Explorer Adm	Small Growth	30.75%	15.07%	6.20%	13.40%	0.28%	0.28%
		-	-	-	-	-	-		Vanguard Windsor II Admiral	Large Value	19.37%	16.48%	10.54%	13.08%	0.24%	0.24%
						0.95%	1.01%	$3,403,493.00							0.28%	0.28%

Current plan

Average Expense Ratio:	0.95%	Asset Fee:	$6,126.29
Weighted Expense Ratio:	1.06%	Investment Cost:	$35,942.81
Weighted Revenue Collected (%):	0.00%	Revenue Collected ($):	$0.00
Asset Based Expense Total:	0.18%		
Billable Expense Total:	$0.00		

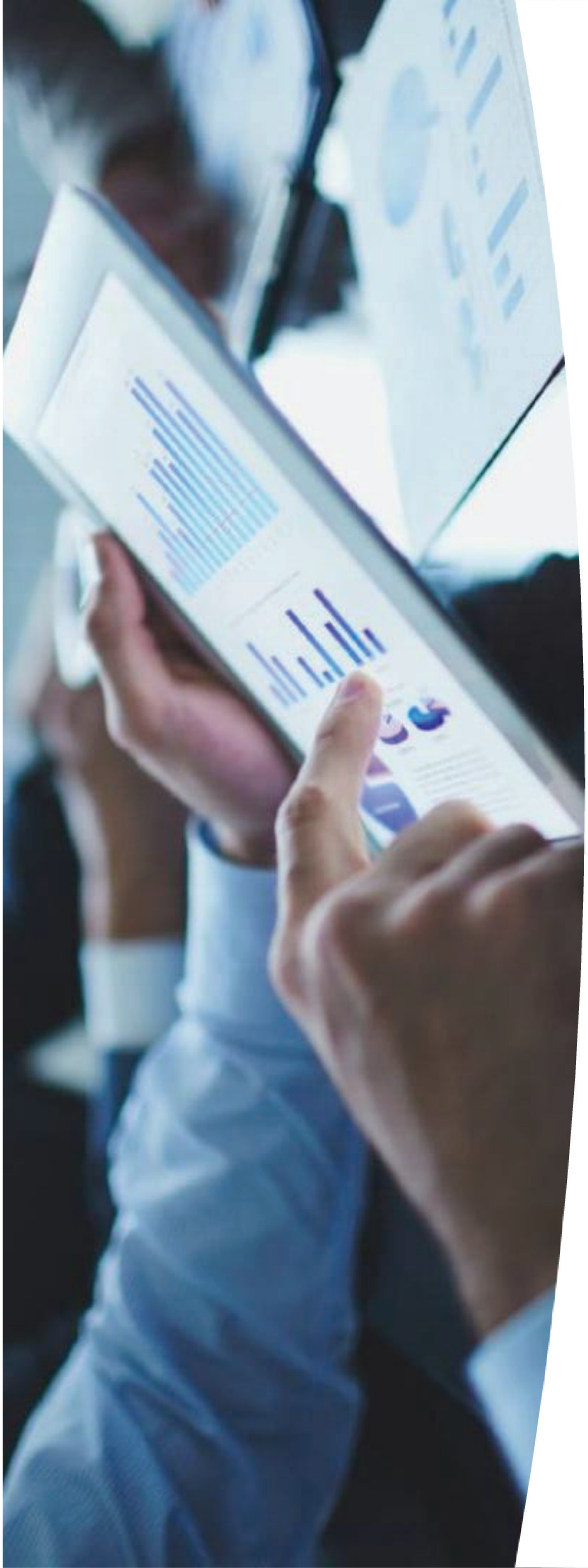
Summary	
Weighted 5 Year Return:	9.17%
Est. Net Plan Fees ($):	$42,069.09
Est. Net Plan Fees (%):	1.24%

Proposed plan

Average Expense Ratio:	0.28%	Asset Fee:	$12,592.92
Weighted Expense Ratio:	0.32%	Investment Cost:	$11,058.63
Weighted Revenue Collected (%):	0.00%	Revenue Collected ($):	$0.00
Asset Based Expense Total:	0.37%		
Recordkeeping Cost	0.05%		
Advisor Compensation	0.32%		
Billable Expense Total:	$0.00		

Summary	
Weighted 5 Year Return:	9.24%
Est. Net Plan Fees ($):	$23,651.56
Est. Net Plan Fees (%):	0.69%
Est. Savings ($):	$18,417.53
Est. Savings (%):	0.54%

?The above list of funds is one example of a possible fund lineup for a plan based on a sample mapping of the investment asset classes currently in your plan. This is not a recommendation of investments to be included in your retirement plan. As plan sponsor, it will be your decision as to which funds are appropriate for your plan participants.



Plan Transition Timeline

Conversion timeline for:

Key Largo Wastewater Treatment District 457 Plan

Equitable's onboarding specialist coordinates the efforts of your plan implementation team. Working closely together, they help ensure a smooth onboarding process as outlined below.

EQUITABLE

Phase 1

Plan review

- Submit paperwork to Equitable by 09/04/2026
- Introduction and plan transition call
- Plan design call
- Sign adoption agreement
- Board resolution

Phase 2

System implementation

- Equitable system setup
- Web demo of online tools
- Set first payroll date
- Process first payroll (November 2026)
- Transition to Equitable relationship plan account manager (RPAM)

Phase 3

Participant enrollment

- Provide census file
- Equitable provides enrollment materials
- Enrollment with Steven Leatherman and Jim Davis

Phase 4

Transfer of funds from current recordkeeper

- Termination letter to Prior Recordkeeper by 09/04/2026
- Develop & deliver blackout notice
- Transfer of assets expected by 11/06/2026

Your implementation team

David Jandke
Onboarding specialist

- Provides seamless coordination for plan conversion to our platform.
- Leads activities for the implementation team.
- Communicates status to plan sponsor during each step of the process.
- Ensures all participants are enrolled prior to asset transfer and provides confirmations.

Steven Leatherman
Financial professional

- Assists with coordination of plan conversion to our platform.
- Serves as a local resource.
- Coordinates pre-/post-sales activities.
- Provides financial planning resources.
- Leads employee enrollment and education activities.

Account manager

- Serves as single point of contact
- Coordinates client service teams to meet daily expectations and needs.
- Ensures 24-hour response time on contributions and distribution processing.
- Interacts with U.S.-based customer service center in Syracuse, NY.

Jim Davis
Plan consultant

- Works closely with you on plan sponsor needs and ongoing support.
- Assists with developing programs to increase employee engagement, plan participation.
- Assists your financial professional in providing a customized annual plan health review.

Why Equitable?

Experience, Proven Results, & Technology

More than
6 decades
of experience

More than
1m
participants

Ranked Top 5
Gov't 457 Plans

$42b
in **AUM**

A track record of client satisfaction

96% **satisfaction** among clients

#1
in K-12 market for **participants** serving **804,708**
in K-12 market for **annual contributions** of **$1.7 billion**
in K-12 market for **assets** with **$31 billion**

Q&A
Thank you

Important information

Important note: Equitable believes that education is a key step toward addressing your financial goals, and we've designed this material to serve simply as an informational and educational resource. Accordingly, this brochure does not offer or constitute investment advice, and makes no direct or indirect recommendation of any particular product or of the appropriateness of any particular investment-related option. Your needs, goals and circumstances are unique, and they require the individualized attention of your financial professional.

Since 403(b)/457(b) plans are tax-deferred, annuities used to fund 403(b)/457(b) plans do not offer any extra benefits. If you are buying an annuity to fund a 403(b)/457(b) plan, you should do so for its features and benefits — and the annuity's costs and risks — compare to other options available through your 403(b)/457(b) plan. Amounts withdrawn may be subject to ordinary income taxes and a withdrawal charge. If amounts are rolled over from another eligible retirement plan, that is not a governmental 403(b)/457(b) plan, then these amounts may be subject to an additional 10% federal income tax penalty if you later take a distribution before age 59½. Other taxes may also apply. Consult your tax advisor if you have any questions.

The Equitable Retirement VisionSM defined contribution program consists of a custodial account offered through Benefit Trust Company, within which plan participants' chosen mutual fund shares are held, as well as a group fixed annuity contract (generic form number 2016FA-MFrev, 2016FA-MF403b) issued by Equitable Financial Life Insurance Company ("Equitable Financial"). Mutual funds made available through the program are distributed by Equitable Distributors, LLC ("Equitable Distributors"). Equitable Financial and Equitable Distributors are located at 1290 Avenue of the Americas, NY, NY 10104, (212) 314-4600. Equitable Financial is solely responsible for meeting the obligations of the group fixed annuity contract. Offered by affiliated and unaffiliated entities, the program is the result of various strategic partnerships, including one between Equitable Distributors, LLC and PlanConnect, LLC. The Equitable Retirement Plan ServicesSM platform includes recordkeeping, trading and custodial services to plan sponsors for the program. Benefit Trust Company serves as custodian of mutual funds selected by plan participants. PlanConnect, LLC serves as the platform's record-keeper.

Equitable Retirement Plan ServicesSM and Equitable Retirement VisionSM are service marks of the contractual arrangements between affiliated and/ or unaffiliated entities within the platform; PlanConnect® is a registered dfservice mark of PlanConnect, LLC (100 Madison Street, Syracuse, NY 13202. (800) 923-6669). Equitable Financial, Equitable Distributors and PlanConnect, LLC are separate, but affiliated companies. Benefit Trust Company is a separate and unaffiliated company. The investments in this program are subject to investment risks, including possible loss of the principal invested. They are not insured by the Federal Deposit Insurance Corporation nor are they deposits to, obligations of, or guaranteed by any bank.

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (NY, NY); Equitable Financial Life Insurance Company of America, an AZ stock company with main administrative headquarters in Jersey City, NJ; and Equitable Distributors, LLC. Equitable Advisors is the brand nam of Equitable Advisors, LLC

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