



**an innovative  
payment feature**

## **Income Edge**

- ✓ **Take tax-efficient distributions**
- ✓ **Potential to receive higher after-tax income in the early years**
- ✓ **Customizable income plans**

**Investment Edge<sup>®</sup>  
variable annuity**

**InvestmentEdge.com**

Variable Annuities: • Are Not a Deposit of Any Bank • Are Not FDIC Insured  
• Are Not Insured by Any Federal Government Agency • Are Not Guaranteed  
by Any Bank or Savings Association • May Go Down in Value

AXA Equitable Life Insurance Company (NY, NY)

**redefining / standards<sup>®</sup>**



# tax-advantaged payments — giving you an “edge” on taxes

## What Is Investment Edge®\*?

An efficient approach to retirement and long-term wealth planning, Investment Edge® brings together a broad spectrum of investment opportunities to help you potentially build your wealth and keep more of what you earn. Investment Edge® offers:

Diversification	Tax Deferral	Tax-Efficient Distributions
With access to 120+ investment options, managed by well-known portfolio managers.	Unlike taxable investments, defer taxes until you withdraw. <sup>1</sup>	An innovative feature available for non-qualified contracts, Income Edge allows you to pay taxes on only a portion of scheduled payments.

## Income Edge: an innovative payment program for non-qualified contracts

With Income Edge, you receive more after-tax income in the early years of distribution. You can pursue your retirement income goals by adding powerful tax advantages to your diversified portfolio.

### Key Benefits

- ✓ **Take tax-efficient distributions**  
Take payments that are only partially taxed.
- ✓ **Generally receive higher after-tax income compared to equivalent regular withdrawals**  
Assuming there are gains in your account.
- ✓ **Choose an income plan that fits your needs**  
Options available for pre-retirees, retirees, and inheritors of eligible non-qualified contracts.

For more information on how Investment Edge® could help you, contact your financial professional today.

\*A deferred variable annuity, such as Investment Edge®, is a long-term financial product designed for retirement purposes. It is a contractual agreement in which payments are made to an insurance company, which agrees to pay out an income or lump sum amount at a later date. Guarantees are based on the claims-paying ability of the issuing company.

Withdrawals from an annuity contract are taxable as ordinary income and, if made prior to age 59½, may be subject to an additional 10% federal tax. Withdrawals may also be subject to withdrawal charges. Amounts invested in an annuity’s portfolio are subject to fluctuation in value and market risk, including loss of principal. There are fees and charges associated with a variable annuity contract, which include, but are not limited to, operations charges, sales and withdrawal charges, administrative fees, and additional charges for optional benefits. See the prospectus for complete details.

It should be noted that Income Edge is not the only way to take payments that are only partially taxed as this may be accomplished through annuitization of the annuity contract.

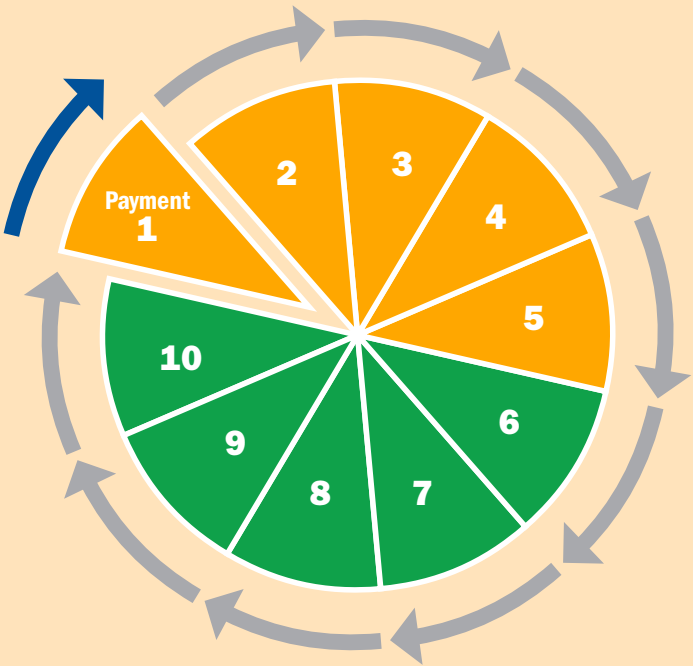
Please see the back page of this brochure for footnote references and other important information.

## Comparing non-qualified deferred annuity contracts:

**With typical annuity withdrawal payments**, you receive your earnings back first, which are fully taxed. Once you’ve received all your earnings, you begin to receive tax-free payments back from your cost basis—your initial contribution, which has already been taxed. That means your payments are typically subject to higher taxes in the early years while your payments are a return of your earnings.

**With Income Edge**, each scheduled payment you receive is a combined return of your earnings and part of your cost basis, allowing you to stretch your taxable payments over many years, instead of paying more tax up-front. This tax-efficient approach allows you to receive generally higher payments sooner, when you may need access to more of your money.

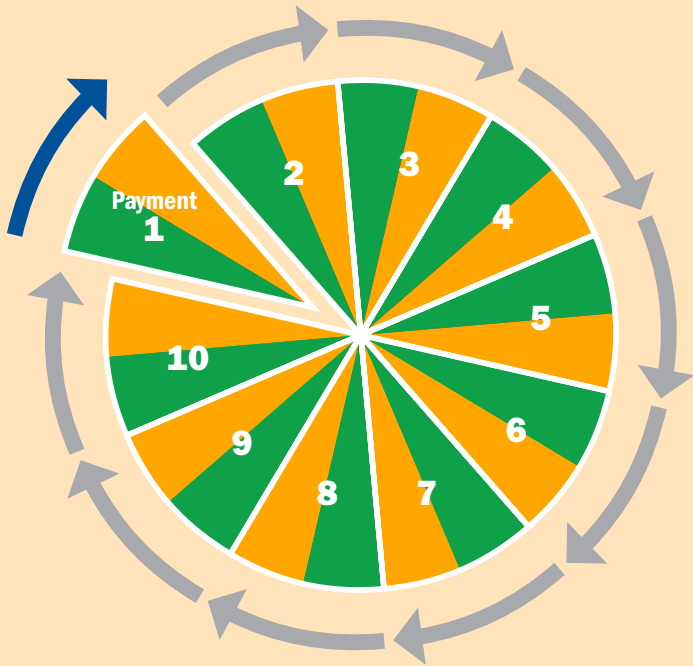
Typical Annuity Withdrawal Payments\*



Get hit hardest by taxes in the early years of payments.

- Fully Taxable (Earnings)
- Tax-Free (Cost Basis)

Income Edge: A Tax-Efficient Approach\*

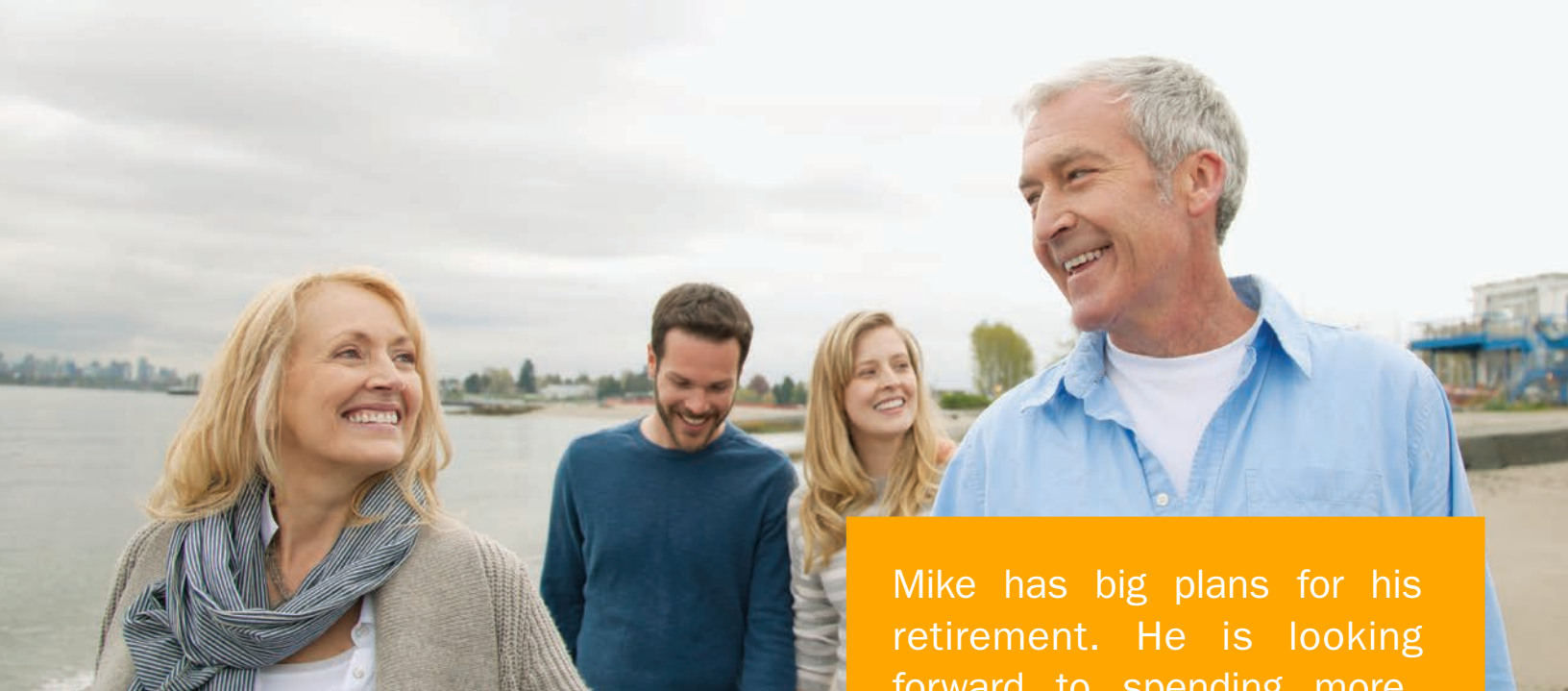


Distribute taxes evenly over the course of receiving payments.

It should be noted that tax efficiency, where a portion of each payment is taxable as ordinary income while the remaining portion is not subject to taxes, can also be gained through contract annuitization. Please see the **Frequently Asked Questions** for more information.

\*Pie charts are a conceptual representation, assuming no Account Value growth or volatility and an initial Account Value that is 50% gains and 50% cost basis.





### Meet Mike

Still an active traveler and tennis player, he’s looking forward to spending more time doing the things he loves with his family. Ultimately, he plans to settle down — but not before checking some things off his bucket list. For Mike, it’s important to access more of his income during the early years of his retirement, when he likely will need it most.

Mike has big plans for his retirement. He is looking forward to spending more time doing the things he loves with his family.

### Mike’s Story

Mike invests **\$200,000** in Investment Edge® at age 55. At age 65, Mike elects Income Edge and decides to spread his payments out over a 20-year time horizon. His initial contribution of \$200,000 is his “cost basis.” Let’s take a look at how Mike’s payments are determined starting with his first year of Income Edge. Please see a chart depicting all of Mike’s payments on the next page.

### Hypothetical Example — Mike’s first Income Edge payment:

Assumptions	Payment Amount Calculation	
1. Account Value Year 1 of payments = \$335,323 2. Cost Basis = \$200,000 3. Payment Period = 20 Years 4. Tax Rate = 33%	$\frac{\$335,323 \text{ (Account Value)}}{20 \text{ Years (Payment Period)}}$	= \$16,766 Payment Amount
	Tax-Free Amount Calculation	
	$\frac{\$200,000 \text{ (Cost Basis)}}{20 \text{ Years (Payment Period)}}$	= \$10,000 Tax-Free Amount
	<b>After-Tax Payment with Income Edge</b> [\$16,766 - \$10,000] x 33% Tax Rate Tax = \$2,233 Payment = \$14,533	<b>After-Tax Payment without Income Edge</b> \$16,766 x 33% Tax Rate Tax = \$5,533 Payment = \$11,233
Payment is ~ 30% higher with Income Edge in Year One.		

Total Income Comparison

	With Income Edge	Without Income Edge	Account Value <sup>2</sup>
Age 65	\$14,533	\$11,233	\$335,323
by Age 80	\$350,281	\$302,472	\$215,195
by Age 85	\$507,292	\$507,290	\$0

- After-Tax Payment with Income Edge<sup>3</sup>
- After-Tax Payment without Income Edge<sup>4</sup>
- ★ Higher After-Tax Payment with Income Edge

Access means options.

When would you rather have more income?

Assumptions

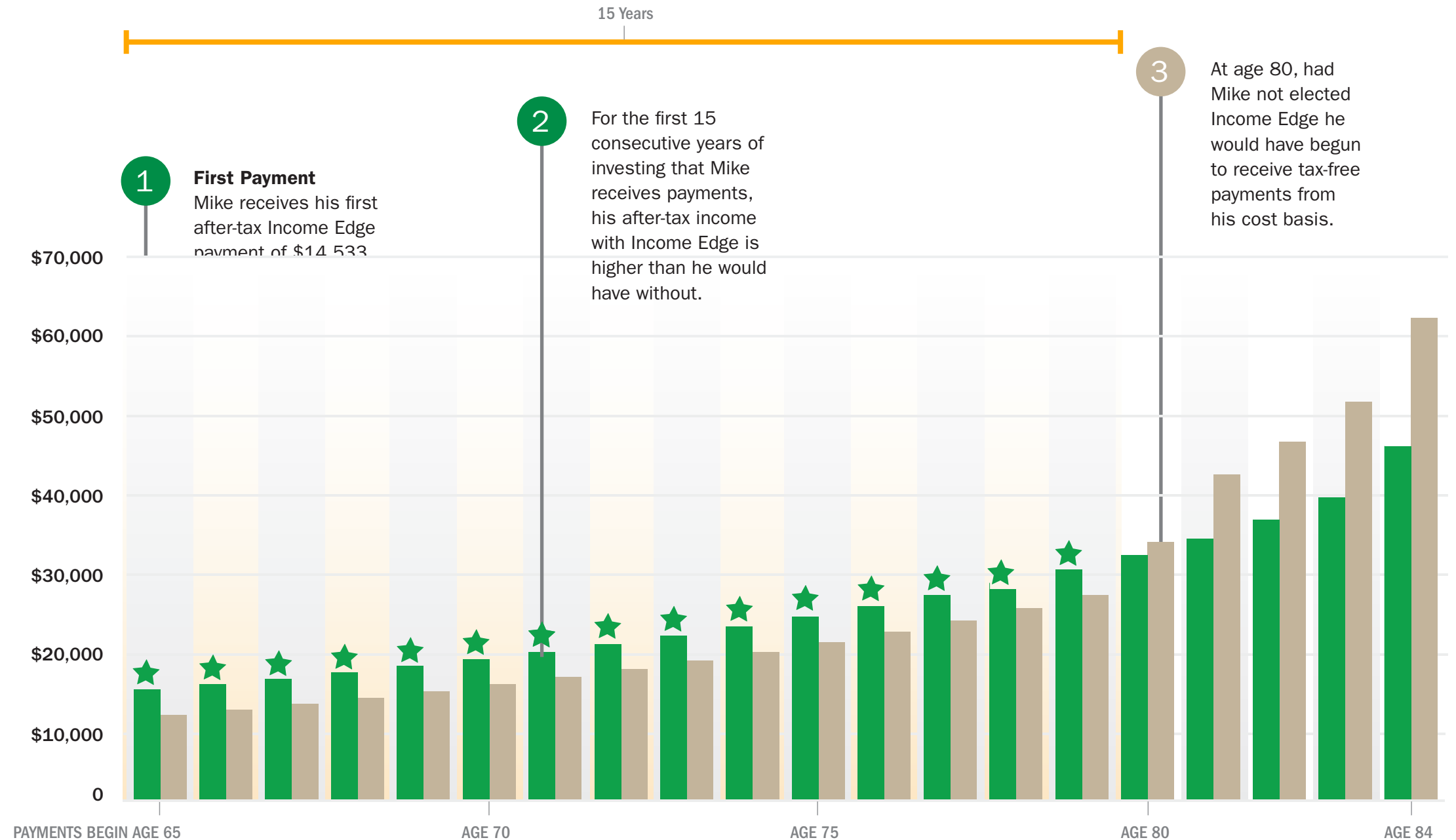
As the chart illustrates:

- **Cost Basis** = \$200,000
- **Payment Period** = 20 years
- **Tax Rate** = 33%

Please see the back page of this brochure for footnote references and other important information.

# higher after-tax income with Income Edge

## HYPOTHETICAL EXAMPLE:



The chart above assumes a 33% tax rate and Hypothetical Fixed Investment scenario with an 8% Gross Rate of Return (5.91% net of fees). Hypothetically, if the average rate of return is 0% (-2.09% net of fees), Mike would not be able to elect Income Edge because there would never be any gains in his contract. With a 0% return, by age 65, his Account Value would be equal to \$165,376. By age 80, his Account Value would be equal to \$120,470. By age 85, his Account Value would be equal to \$108,396. This example is hypothetical and is not a projection or prediction of future investment returns. This example is designed to show how the performance of the underlying investment portfolio may affect contract values over an extended period. This example assumes maximum charges.

# Frequently Asked Questions

What you need to know about the Income Edge distribution feature.

## 1 What is Income Edge?

Income Edge is an innovative payment program designed to pay out your entire account value over a customizable time horizon. A portion of each scheduled payment is a return of your investment in the contract, or cost basis, and thus excludable from taxes. Income Edge is available for certain non-qualified contracts.

## 2 Which Income Edge option is right for me?

**Income Edge:** Available to retirees over 59½ who are interested in customizing a time horizon between 10 and 40 years by which to receive tax-efficient payments.

**Income Edge Beneficiary Advantage:** Available to inheritors of non-qualified Investment Edge contracts and certain beneficiaries under non-qualified deferred annuity contracts from other policy holders via 1035 exchanges. Provides the ability to customize a time horizon (10 years–life expectancy) by which to receive tax-efficient payments.

**Income Edge Early Retirement Option:** Available to pre-retirees below age 59½ who are interested in receiving tax-efficient payments over a time horizon determined by their life expectancy.

## 3 How are payments determined?

Payments are based on your account value and the time horizon specific to your payment program. Each payment is a combined return of your cost basis (tax-free) and a portion of your account value gains. Once you begin taking payments, you may not stop or increase your payment although the contract can be fully redeemed for the then-current account value net of applicable withdrawal charges. The amount of each of the payments made through the Income Edge program is re-determined on an annual basis, meaning that the amount of the payment may vary each year of the payout period. (A combination of adverse investment performance, additional withdrawals and contract fees may reduce the payout period selected. Income values are not guaranteed.)

## 4 How much does Income Edge cost?

There is no additional cost for electing Income Edge.

## 5 Can I take extra withdrawals?

Any additional withdrawals you take (beyond scheduled payments) are fully taxable and may be subject to a withdrawal charge if in excess of the 10% free withdrawal amount during the withdrawal charge period.

## 6 Are there other things I should be aware of?

1035 exchanges are not permitted once you begin taking Income Edge payments. If the contract owner dies after Income Edge is elected, scheduled payments will continue to the beneficiary and any specified form of death benefit payout that you have selected will be invalidated. There are additional restrictions and limitations, including age restrictions and the payout period being limited to specific time periods. Please see the prospectus for more information including Investment Edge® fees and charges.

## 7 How does Income Edge differ from typical annuitization?

With typical annuitization, while you will receive tax-efficient payments, you also lose investment control and access to the contract's account value. Income Edge provides consistent tax efficiency, while allowing you to stay invested and maintain control and the ability to access the contract's account value. The Income Edge payment program does not represent a life contingent annuitization of the Investment Edge® contract. With a life contingent annuitization, the account value is applied to provide periodic payments for life and the Investment Edge® contract and all its benefits terminate. The investor should consider that Income Edge does not generate even payments as annuitization does, and because Income Edge provides payments over a fixed period and annuitization provides payments for life, annuitization provides the potential for a higher total amount that could be distributed from the annuity contract. These factors should be considered when making a decision on how to have the annuity contract distributed in a tax-efficient manner.



# depend on AXA, part of the global AXA Group

Have confidence in the insurance company that you choose — with financial strength to fulfill its duty to you, now and in the future. AXA Equitable Life Insurance Company (AXA Equitable) has been helping their customers reach their most important goals for over 150 years.

AXA Equitable  
since  
**1859**  
Providing stability and  
reliability to our clients

AXA Group has been

**Ranked #1**  
global insurance brand in the  
world for six consecutive years\*

AXA Group  
is present in  
**59**  
countries

\*Interbrand, 2009–2014, AXA press release, October 9, 2014.

AXA Equitable Life Insurance Company has sole responsibility for its annuity and life insurance obligations.

“AXA Group” refers to AXA S.A., a French holding company for a group of international insurance and financial services companies, together with its direct and indirect consolidated subsidiaries.

1 Investment Edge® does not offer tax deferral beyond what is already offered in other qualified plans and if purchasing with qualified money, clients should consider other features or benefits.

2 The Account Value is measured at the end of each contract year and is represented as a snapshot for the given years in the Total Income Comparison chart. The net rate of return that is applied to the Account Value amounts shown is calculated by deducting the following expenses from a gross rate of return: assumed underlying portfolio-level annual expenses of 1.14% for Management Fees, 12b-1 fees (as applicable), and other expenses (maximum of 2.35%). The Account Value shown also reflects the contract-level charges, including the operations fee of 0.70%, administration fee of 0.30%, and the distribution fee of 0.10%. The Account Value reflects any withdrawals, if applicable.

3 The After-Tax Payment with Income Edge is a scheduled payment from the Income Edge program after taxes are taken out; as noted in the payment calculation example, this payment is a combined return of the cost basis (tax-free) and the Account Value gains (the portion of the payment that is taxed).

4 The After-Tax Payment without Income Edge is a withdrawal from the annuity after taxes are taken out; with typical annuity withdrawal tax treatment, “Last In First Out” (LIFO), any Account Value gains (the portion of the payment that is taxed) are withdrawn first, before withdrawals are considered to be a return of cost basis (tax-free).

This brochure is not a complete description of all material provisions of the variable annuity contract. This brochure must be preceded or accompanied by a current prospectus. The prospectus contains more complete information, including investment objectives, risks, charges, expenses, limitations and restrictions.

The contingent withdrawal charge for Investment Edge® declines from 6% over a 5-year period for the Series B product.

Please read the prospectus and any applicable supplements, and consider this information carefully before purchasing a contract.

There are certain contract limitations and restrictions associated with an Investment Edge® contract. For costs and complete details of coverage, speak to your financial professional/insurance-licensed registered representative. Certain types of contracts, features and benefits may not be available in all jurisdictions. AXA Equitable offers other variable annuity contracts with different fees, charges and features.

Not every contract or feature is available through the same selling broker/dealer.

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Contract form # ICC13IEBASE1, ICC13IEBASE2 and any state variations.

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