



## PruLife® Founders Plus Indexed UL

PREPARE FOR THE POSSIBILITIES IN LIFE.



# Life Insurance.

**Investment and Insurance Products:**

Not Insured by FDIC, NCUSIF, or Any Federal Government Agency.  
May Lose Value. Not a Deposit or Guaranteed by Any Bank, Credit Union, Bank Affiliate, or Credit Union Affiliate.

Issued by Pruco Life Insurance Company or (in New York)  
Pruco Life Insurance Company of New Jersey.

**NOT FOR USE IN CA.**

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**Prudential**

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## ABOUT THIS BROCHURE.

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This brochure highlights the key features of PruLife® Founders Plus Indexed UL ICC22-IULPR, IULPR-2022. It does not cover all terms and conditions of the policy or its riders. **For more details, you must review the forms of the policy and riders, illustrations, and related disclosures.**

A financial professional can provide you with an illustration that includes more information and important things to consider. In fact, the best way to understand how this life insurance policy works is with the help of a financial professional and a policy illustration. An illustration can show you the effects of various interest-crediting rates on your policy; and a financial professional can help you assess your needs and offer solutions to help meet them.

## **PRUDENTIAL FINANCIAL, A COMPANY YOU KNOW AND TRUST.**

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Since 1875, Prudential Financial is a worldwide financial leader with a long tradition of serving the public interest. Prudential Financial has approximately 50 million customers, and the well-known Rock symbol is an icon of strength, stability, expertise, and innovation. It has stood the test of time. It is one of the most recognized and respected names in the financial services industry.

When you choose an insurance company for your life insurance policy, you want to be sure that the issuing company is financially strong and will be able to fulfill its promises, even if those promises won't come due until years later. Pruco Life Insurance Company and Pruco Life Insurance Company of New Jersey (which are subsidiaries of Prudential Financial, Inc.) issue the PruLife® Founders Plus Indexed UL policies and are highly rated by the major independent rating agencies for their ability to meet their financial obligations.

## **UNDERSTANDING YOUR NEEDS DURING A DIFFICULT TIME.**

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We're committed to fully understanding your needs. That means you'll receive unparalleled service throughout your relationship with us.

We take life insurance seriously. Because we understand the emotional and financial impact of losing a loved one, we have dedicated resources to help your beneficiaries.

## **WORK WITH A FINANCIAL PROFESSIONAL.**

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Find out how PruLife® Founders Plus Indexed UL can help create a more secure future. Ask for a custom illustration. A financial professional can help you tailor your policy to meet your needs.

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# What Is Life Insurance & Why Do You Need It?

It's often said that life insurance is not for those who die—it's for those who live. And it is. Think about what would happen if you were no longer around to provide for your loved ones. Would they face financial hardship?

With life insurance in place, the people you've chosen will receive a sum of money, called the death benefit, when you die. Sometimes, the death benefit money is available for use while you are living when unexpected events happen, such as if you become ill. The money can be used in different ways to help:



PROTECT YOUR  
**FAMILY.**



PROTECT YOUR  
**LIFESTYLE.**



CREATE YOUR  
**LEGACY.**

You have many priorities. Life insurance is one of them, but you want value for your money. And you want to know the insurance company is strong.

# Be Ready for What Life Brings.

When you die, life insurance provides money to the people who depend on you. It can also do much more.

It is a permanent policy. This means that it can last your entire life, as long as premiums are paid. It also gives you the potential to build cash value.

The policy helps to protect the people you love. It can help your family:

- Replace your income.
- Pay final bills and expenses.
- Stay in the home they love.
- Pay down debt.
- Keep future plans in place.

PruLife® Founders Plus Indexed UL (Founders Plus) is an indexed universal life insurance product. It can help you prepare for the unexpected events in life. What's more, it's versatile.



## PROTECT THOSE YOU LOVE.

- **Cost-effective death benefit protection.** This is the main reason for life insurance. When you die, it helps the people left behind.
- **Guaranteed protection.** The policy's No-Lapse Guarantee can help you ensure that, for a certain time period - "(up to lifetime)", your policy will stay in effect no matter what happens to your policy's values. Generally, the more premiums you pay, the longer the guarantee will last.

Guarantees are based on the claims-paying ability of the issuing insurance company.

## PROTECT YOUR LIFESTYLE TO LIVE LIFE YOUR WAY.



- **Access the cash value and death benefit if you need to:**
  - ▶ **If you face a chronic or terminal illness, your policy may be able to help.** The BenefitAccess Rider<sup>1</sup> is something you can add to your policy when you buy it. It is optional. It also has an additional charge. Meet the rider's requirements and you can accelerate the death benefit while you are still living.
  - ▶ **You can also take a loan or withdrawal from your policy's cash value at any time.** You can use this money for any reason, such as large purchases, unexpected expenses, or to take a vacation.<sup>2</sup>
- **Get more control over your money.** Based on your needs and your policy's performance, you can pay more or less in premium payments.<sup>3</sup>

## CREATE YOUR LEGACY.

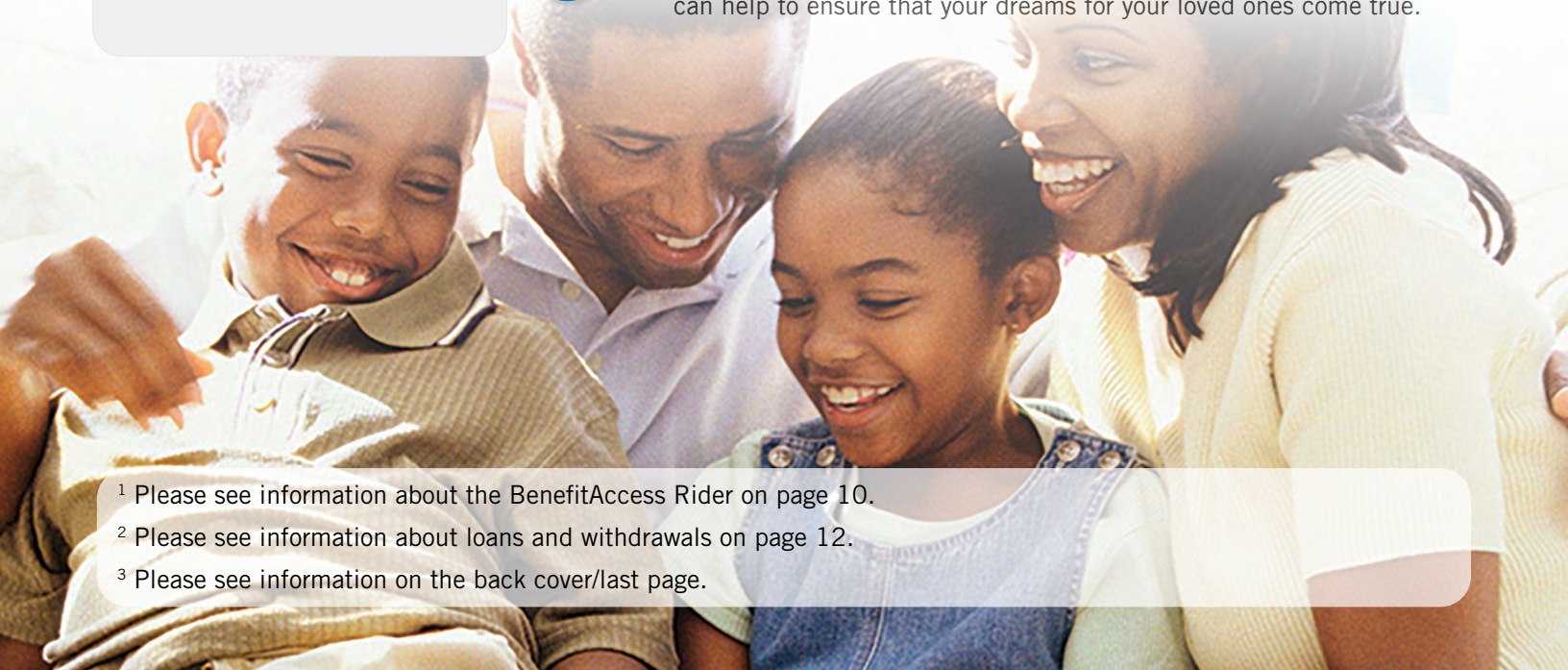


- **Give to those you care about.** You can use the death benefit to provide a legacy for your children, your grandchildren, or a favorite charity. This can help to ensure that your dreams for your loved ones come true.

<sup>1</sup> Please see information about the BenefitAccess Rider on page 10.

<sup>2</sup> Please see information about loans and withdrawals on page 12.

<sup>3</sup> Please see information on the back cover/last page.



# Understand the Accounts and Choose What's Best for You.

## YOU CAN CHOOSE FROM THREE ACCOUNT OPTIONS:

- Goldman Sachs Voyager Indexed Account.
- S&P 500 Indexed Account.
- Fixed Account.

## TERMS YOU SHOULD KNOW:

- **Cap:** places a limit on how high your interest rate can go.
- **Floor:** helps protect you from market downturns. It will never be less than 0% for any indexed account option.
- **Participation rate:** governs the interest credited by applying a percentage to the growth rate of the designated index subject to the cap (if applicable) and floor.
- **Segment:** Each time premium is allocated to an indexed account, an index segment is created. Segments begin on the 15th day of each month and mature after one year.

Founders Plus offers three interest-crediting options. Two are largely based on how an underlying index, the Goldman Sachs Voyager Index or the S&P 500®, performs. The third is based on a declared interest rate.

## INDEXED ACCOUNT OPTIONS:

- Goldman Sachs Voyager Indexed Account.
- S&P 500 Indexed Account.

### Option 1: Goldman Sachs Voyager Indexed Account.

This option gives you the potential to grow your money with less volatility. It is linked to the performance of the Goldman Sachs Voyager Index. This index is exclusive to Prudential.

### The Goldman Sachs Voyager Indexed Account:

- Index interest is credited annually. It is based on the Goldman Sachs Voyager index (GSVI).\*
- When the market is volatile, it may have more consistent performance.
- It has a Daily Interest Advantage. This means that it receives fixed interest that is credited daily.

\*This is not a direct investment in the Goldman Sachs Voyager Index.

### The account might be right for you if:

- You want cash value growth potential.
- You want to have potential for less volatility when the market goes down.

### To make an informed choice, you should also know that the Goldman Sachs Voyager Indexed Account has:

- A 0% floor.
- No cap.
- Participation rate of 100% (non-guaranteed)

The Goldman Sachs Voyager Indexed Account has a Daily Interest Advantage component, also called the "DIA." The GSVI fixed interest accrues daily on the segment value. It is credited independent of any Index Interest calculated when the segment matures. The index interest is based on the performance of the GSVI.

The **Goldman Sachs Voyager Index** is composed of 13 underlying indices, with exposure to five globally diversified asset classes and cash. These include equities, fixed income, emerging markets, alternatives, and commodities.

## Goldman Sachs Voyager Index

<b>EQUITY</b>	 US Equity Futures Rolling Strategy Index
	 European Equity Futures Rolling Strategy Index
	 Japanese Equity Futures Rolling Strategy Index
<b>FIXED INCOME</b>	 US Government Bond Futures Rolling Strategy Index
	 US Government Bond Futures 5-Year Rolling Strategy Index
	 European Government Bond Futures Rolling Strategy Index
	 German 5-Year Government Bond Futures Rolling Strategy Total Return Index
	 Japanese Government Bond Futures Rolling Strategy Index
<b>EMERGING MARKETS</b>	 Emerging Markets Equity Futures Rolling Strategy Index
<b>ALTERNATIVES</b>	 FTSE EPRA/NAREIT U.S. Real Estate Total Return Index
	 FTSE EPRA/NAREIT Developed Europe Real Estate Total Return Index
<b>COMMODITIES</b>	 Bloomberg Gold Subindex Total Return
	 Bloomberg Energy Subindex Total Return
<b>CASH</b>	 Money Market Position*

\*The Money Market Position is the Federal Funds Rate.

Please note that the Goldman Sachs Voyager Index includes an annual 0.50% index fee, which accrues daily. This means that a small portion of the annual fee is deducted from the Index value each day. The index fee is included to account for index rebalancing, maintenance, hedging, and transaction costs. Performance of the Index is reflective of the annual fee.

Goldman Sachs Voyager Index is an excess return index. This means that the index level is calculated after a deduction equal to the sum of (i) a notional cash deposit at the Federal Funds Rate, compounded daily, and (ii) 0.50% per annum (accruing daily), with gross dividends reinvested.

**Alternative Investments Risk**—Alternative investments may use leverage, short sales, derivatives, or engage in other speculative practices. These practices include a high degree of risk and may increase the size and velocity of investment losses. The fees and expenses associated with alternative investments are generally higher than those for traditional investments.

**International Equity/Debt Risk**—Investments in foreign securities generally involve more risk than investments in securities of U.S. issuers, including risks such as currency fluctuation, political or regulatory risk, currency exchange rate changes, differences in accounting, and the limited availability of information.

**Emerging Markets Risk**—The risks of non-U.S. investments are greater for investments in or exposed to emerging markets. International investing involves special risks not found in domestic investing, including increased political, social, and economic instability, all of which are magnified in emerging markets.

**Real Estate Risk**—Real estate investment trusts (REITs) and real estate-linked derivative instruments are subject to risks similar to those associated with direct ownership of real estate. Poor performance by the manager of the REIT and adverse changes to or inability to qualify with favorable tax laws will adversely affect the Portfolio. In addition, some REITs have limited diversification because they invest in a limited number of properties, a narrow geographic area, or a single type of property.

### **Option 2: S&P 500 Indexed Account.**

The S&P 500 Indexed Account offers the potential for greater cash value growth. This is because it is linked to the performance of the S&P 500® Index. It excludes dividends. Please remember that this is not a direct investment in the S&P 500® Index.

#### **The S&P 500 Indexed Account might be right for you if:**

- You want cash value growth potential.
- You are comfortable with increased risk.

#### **You should also know:**

- **The S&P 500 Indexed Account features a Cap and a Floor.** If the S&P 500® performs well, the interest rate will never be higher than the Cap. If it has a negative performance, the interest rate will never be lower than 0%.
- **The S&P 500 Indexed Account has a participation rate of 100%.** This means you will earn interest in line with what the S&P 500® earns. This is subject to the Cap and the Floor. These earnings exclude dividends.

### **More about the Index Growth Cap.**

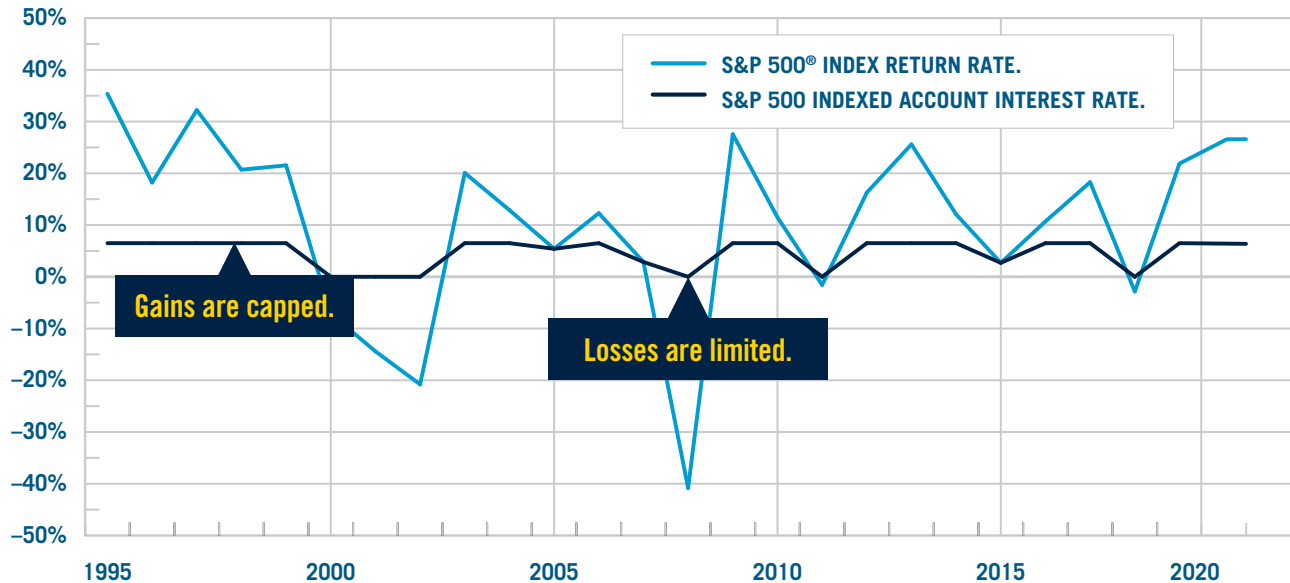
The Index Growth Cap is generally stated as a percentage. This is the maximum rate of index interest that will be credited at the end of the one-year S&P 500 Indexed Account Segment duration. This is regardless of changes to the designated index. The Index Growth Cap is declared for each S&P 500 Indexed Account Segment in advance of each S&P 500 Indexed Account Segment start date. The Index Growth Cap may be raised or lowered at our discretion before the segment is created. But it will not be lower than the guaranteed minimum Index Growth Cap stated in the policy (currently, it is 3% in all states). Once an S&P 500 Indexed Account Segment is created, its Index Growth Cap will not change. Changes to the Index Growth Cap are not tied to the performance of the underlying index. They may be based on interest rates, market volatility, and other factors. Index Growth Caps and Floors may be different in selected states.

[Go to [www.prudential.com/universallife](http://www.prudential.com/universallife) to find out the current Index Growth Cap.]



### S&P 500 INDEXED ACCOUNT INTEREST RATE vs. S&P 500® INDEX.

This chart shows what indexed interest crediting rates would have been, based on historical shifts in the market. It assumes a Cap of 7.75% for the S&P 500 Indexed Account. Please note that this Cap can change.



Average annual historical Index Growth Rate for a 26-year period ending on 12/31/21. These are hypothetical examples for illustrative purposes only. Past performance is not a guarantee of future results. The chart does not take into consideration the cost of insurance, policy charges, and fees; these are all deducted from an account monthly, regardless of how the policy performs.

## **FIXED ACCOUNT OPTION.**

The Fixed Account offers consistent, positive growth through its fixed interest rate. But, when compared with indexed accounts, it has lower overall cash value growth potential.

### **The Fixed Account might be right for you if you want:**

- More stable interest rates.
- Less risk.

### **You should also know:**

- If interest rates shift, the Fixed rate could potentially change. However, the Fixed Account's guaranteed minimum interest crediting rate won't ever be lower than 1%.
- Fixed Account Interest Rates are declared by the company and are subject to change.

## **A STRATEGY TO HELP BALANCE MARKET UNCERTAINTY.**

You can decrease the chance of "bad timing" when you move your cash value into one or both of the indexed accounts through the Designated Transfer option.

### **Here's how the Designated Transfer option works:**

- You pick the dollar amount you want to transfer each month into the chosen indexed account(s).
- You can spread your premiums over multiple segments within one or both of the indexed accounts.
- Because each segment you contribute to may get a different interest rate, this strategy may help you diversify your market-based interest risk.

Of course, diversifying the timing of the amounts transferred does not guarantee a higher credited amount of interest.

## **A COMBINED APPROACH.**

If you choose a combined approach, the allocation percentage to the Fixed Account and each of the indexed accounts is entirely up to you.

### **A combined approach might be right for you if:**

- You want the potential for more consistent growth, regardless of what the market does.
- You are willing to take on some risk for greater growth potential.

### **You should also know:**

- You can change how net premiums are allocated between the three accounts at any time. Or, you can switch solely to the Fixed Account, the S&P 500 Indexed Account, or the Goldman Sachs Voyager Indexed Account. Founders Plus gives you the flexibility to adjust your investment approach as your financial goals change.

INDEX SCENARIO	NEGATIVE	MODERATE	STRONG
<i>Underlying Index Return</i>	-20%	6%	12%
<b>GOLDMAN SACHS VOYAGER INDEXED ACCOUNT</b>	0.00%	7.25%	13.25%
<b>S&amp;P 500 INDEXED ACCOUNT</b>	0.00%	6.00%	7.50%
<b>FIXED ACCOUNT</b>	<b>3.95%</b>	<b>3.95%</b>	<b>3.95%</b>
<b>COMBINED APPROACH (40% GOLDMAN SACHS, 40% S&amp;P 500, 20% FIXED)</b>	0.79%	6.09%	9.09%

*Returns are hypothetical for demonstration purposes. Actual returns will vary by the underlying index performance and the parameters of the Indexed Account(s) utilized.*

Credited interest rates are not actual rates of return due to policy charges. Policy charges will be taken from any values in the Fixed Account first, then from the most recently created indexed account segments.

The potential to accumulate cash value in an indexed account is based on the performance of the index (using an Index Growth Cap, where applicable, and Floor) on an annual point-to-point basis. This is based on a 100% guaranteed participation rate for the S&P 500 Indexed Account and a 100% non-guaranteed participation rate for the Goldman Sachs Voyager Index. Money in an indexed account is not a direct investment in that index. Founders Plus is not a variable or investment contract.

# Important things to think about.

When you protect the people you love with Founders Plus, there are decisions you will make.

- Which allocation options will you choose?
- What percent will you put in one, some, or each allocation option?

A financial professional can help you decide. You will pick based on many factors. These can include things like your:

- Time frame.
- Tolerance for risk.
- Goals.

## Your Premium in Action.

All percentages in your allocation instructions must add up to 100%. You may change your percentage allocation up to 12 times a year.

## Allocation Information.

- You can allocate your premiums and maturing segment values to: the Fixed Account, either of the indexed accounts, or a combination of the three that equals 100%.
- If you select Designated Transfer, a dollar amount you specify will be transferred monthly from the Fixed Account to the indexed accounts.

ACCOUNT SPECIFICATION.	ALLOCATION (%). (Hypothetical.)
Fixed Account (Specify between 0% and 100%).	20%
S&P 500 Indexed Account (Specify between 0% and 100%).	40%
Goldman Sachs Voyager Indexed Account (Specify between 0% and 100%).	40%
Total Allocation	100%

## Fixed Account.

- Money in the Fixed Account will earn a declared rate of interest. It is subject to change (guaranteed minimum or never less than 1%).
- 1.00% to 100% of eligible funds may be allocated to this account.

## Indexed Accounts.

- All premiums are initially deposited into the Fixed Account.
- When money is transferred from the Fixed Account to an indexed account, an "Index Segment" is created.
- The Index Segment begins on the day it's created and matures 12 months from that date.
- When an Index Segment matures, it earns interest based on the change in the underlying index (which excludes dividends) for that 12-month period. It is subject to the segment's Participation Rate, Cap (if applicable), and Floor.
- Maturing segment values are transferred back to the Fixed Account. Those values can then be directed back into an indexed account with the same allocation instructions as your premiums or with different allocation instructions for maturing segments.

**BENEFITACCESS  
RIDER** LETS YOU  
LIVE YOUR LIFE  
THE WAY YOU WANT.

*It can help pay for:*



**TRANSPORTATION**



**FAMILY CARE**



**HOME ADAPTATION**



**TRIPS**



**RXs**



**YARD WORK**



**SKILLED CARE**



**HOME CARE**

**80%**

**OF OLDER  
ADULTS HAVE  
AT LEAST  
ONE CHRONIC  
CONDITION.\***

\*National Council on Aging, <https://www.ncoa.org/article/get-the-facts-on-healthy-aging>, Accessed 4/2021.

## Your Policy May Help If You Get Ill.

Life insurance can help protect your loved ones. But sometimes, you may need the financial protection life insurance provides while you are alive.

One of the living benefits of your Founders Plus life insurance is an accelerated death benefit rider that can be added. It comes with an extra cost.

With the BenefitAccess Rider in place, you can access money from your policy's death benefit if you become chronically or terminally ill and meet the terms of the rider. You can use the money any way you please.

### Live Your Life the Way You Want.

There are no restrictions on how the benefits can be used. It can use the full amount of your policy's death benefit. You can get the help you need in the way you want. Qualify and accelerate up to 100% of your policy's death benefit over time. You can do this if you are certified as being chronically ill by a licensed health care practitioner (even if you are expected to recover) or, if you qualify as terminally ill by a licensed physician, and if you otherwise meet the terms and conditions of the rider.<sup>1</sup>

### Here are just some of the ways you can use the money:

- Pay a family member to take care of you.
- Modify your home to meet your needs.
- Take loved ones on a trip. Or, you can fly them in for a visit.
- Pay for transportation.
- Or anything else you'd like.

Consider all of your needs when purchasing a life insurance policy—including those for chronic or terminal illness expenses. When you accelerate the death benefit while still living, it reduces, and may eliminate, the amount that your beneficiaries will receive. Additional underwriting requirements and limits apply. It is secondary to the need for death benefit protection. Life insurance with the BenefitAccess Rider is not long-term care insurance or intended to replace long-term care insurance. Because the rider is limited to the policy's death benefit amount, the rider may not cover all of the costs associated with a chronic or terminal illness.

# Customize your policy.

## OPTIONAL RIDERS CAN HELP YOU TAILOR YOUR POLICY TO YOUR NEEDS.

TYPE	NAME	BENEFIT
Living Needs.	<b>BenefitAccess Rider.</b> <sup>1</sup> VL 145 B6-2018 and ICC18 VL 145 B6-2018 or VL 145 B4-2016 (in NY).	If you get an illness that is chronic or terminal, this rider may be able to help. It can accelerate the death benefit while you are still living. You must first qualify under the rider's terms. You can use the money any way you want. There is an additional cost for this rider. There are also additional underwriting requirements. Limits may apply.
	<b>Living Needs Benefit</b> <sup>SM, 4</sup> ORD 87241-90-P; there may be state variations.	You can use this rider if you get a terminal illness. It will accelerate a portion of your death benefit. If there is a loan on your policy when you get a partial Living Needs Benefit claim payment, a portion of it will be used to reduce the loan. This will be on a pro-rata basis. The benefit will be reduced by the amount of the loan payment.
Waiver of Premium.	<b>Waiver of Monthly Deductions.</b> ICC18 VL 100 B-2018 and VL 100 B-2018.	If you have this rider, policy deductions taken from the policy can be waived if you become disabled. This way, your coverage can remain intact. There is an additional charge for this rider.
Children's Rider.	<b>Children Level Term Rider.</b> ICC16 VL 182 B-2016 and VL 182 B-2016.	A feature that lets you provide life insurance on your children while they are young. There is an additional charge for this rider.
Accidental.	<b>Accidental Death Benefit.</b> VL 110 B-2000. (Not available in MA).	A benefit that pays an additional amount of death benefit if death is the direct result of an accident. There is an additional charge for this rider.
Other.	<b>Enhanced Cash Value Rider.</b> ICC18 PLI 557-2018 and PLI 557-2018. Not available in New York.	A rider that increases your cash surrender value in the early years of the policy. There is an additional one-time charge for this rider.
	<b>Overloan Protection Rider.</b> PLI 552-2017 or ICC17 PLI 552-2017 or PLY 141-2017 (in NY).	A benefit that, for a one-time charge when exercised, may keep your policy from lapsing if you have an outstanding loan.
	<b>Premium Deposit Account (PDA).</b> Available as an optional rider (RID-PDA 2021) in IL, IN, KS, MI, TN, TX, and WA.	A single deposit solution that pays premiums over a 2 – 10 year period. Available in all states, except PA.

Riders contain exclusions, limitations, and terms for keeping them in force. A financial professional can provide you with costs and more details. They are not available in all states or may vary by state, and the rider form number may be followed by a state code.

# How do your payments work?

## THINGS YOU SHOULD KNOW ABOUT YOUR PREMIUM PAYMENTS.

The premiums you pay, after any policy charges and premium taxes, become your Contract Fund. The Contract Fund is used to pay ongoing policy charges and will determine, in part, whether your policy will remain in force or go into default. The Contract Fund is also used to determine the amount of cash value available to you for loans and withdrawals.<sup>2</sup>

## POLICY CHARGES.

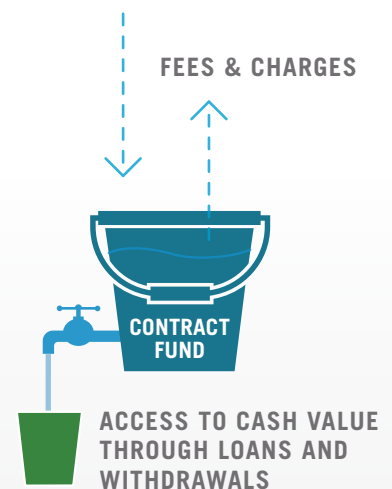
Various policy charges apply to cover the cost of offering insurance benefits and certain features. They can impact your policy's cash value. Please refer to your policy for the specific charges and amounts and to your illustration for an example of them.

- **Premium-based charges:** These charges are applied to each premium and include an administrative charge and a sales expense charge.
- **Monthly charges:** These are ongoing charges within the policy.
  - **Administrative charges:** These charges include a per-policy fee and a charge per \$1,000 of coverage. The latter charge varies by gender, issue age, duration, premium class, and rating class of the insured person.
  - **Cost of Insurance (COI):** These charges, which help cover the risk the insurance company is taking on the policy, are specific to each policy. They vary by such factors as gender, issue age, premium class, rating class, and policy face amount and duration. Your policy states the maximum rates the company may charge.
  - **Rider charges:** Some optional riders and benefits may have an additional cost.
- **Interest on loans:** While interest on any outstanding loan is not technically a policy charge, a loan balance will accrue with interest on a daily basis.

## PREMIUM PAYMENTS

PREMIUMS YOU PAY  
– CHARGES & TAXES

NET PREMIUMS



*The premiums you pay, after any policy charges and taxes, become your Contract Fund, and the Contract Fund is used to pay ongoing policy charges.*

## POLICY CHARGES CONTINUED.

- **Transactional charges:** Charges may be assessed when you elect or exercise certain provisions and benefits, including taking a withdrawal.
- **Charges for cancelling your policy:** If you choose to cancel your policy within the first 14 years, you will incur a surrender charge. The surrender charge, which declines over 14 years, will reduce the policy's cash surrender value in the early years. The policy's cash surrender value is the Contract Fund, less the surrender charge and any outstanding loan (unless the Enhanced Cash Value Rider is elected).

## UNDERSTANDING THE NO-LAPSE GUARANTEE.

The policy's No-Lapse Guarantee can help you ensure that, for a certain time, your policy's death benefit will stay in effect, no matter what happens to your policy's values.

Generally, the more premiums you pay, the longer the guarantee will last. But the length of the Adjustable No-Lapse Guarantee period can be dialed up or down, based on:

- The timeliness of your premium payments.
- The amount of your premium payments.
- The frequency of your premium payments.
- Taking any policy loans or withdrawals.<sup>2</sup>
- Changes to the death benefit.

The No-Lapse Guarantee may or may not extend for the life of the policy.

It is important that you pay your scheduled premiums when they are due. Missed or late premium payments may shorten or eliminate the policy's guarantee. Payments to restore the guarantee may be higher than those you were originally paying.

Please also note that, by paying only the minimum premium required, you may be forgoing the potential to build tax-deferred cash value.



## **ALTERNATE CONTRACT FUND.**

The Alternate Contract Fund helps protect against low or non-existent policy values based on 0% interest credits persisting over multiple years.

It is an alternative way to calculate the insurance benefit and the cash surrender value. No matter how the Fixed Account and indexed accounts perform, the policy will guarantee a cumulative return of 1% annually on net premiums. This will be reduced by monthly charges, withdrawals,<sup>2</sup> and any partial surrender charges. When the Alternate Contract Fund value is more than the actual Contract Fund value, the Alternate Contract Fund will be used in its place for most policy provisions, including to calculate: surrender value; available loan amount; amount at risk; and death benefits.

**Please note that there is no guarantee that the Alternate Contract Fund will be a positive value as charges and other deductions can deplete it.**

## **MAINTAINING YOUR POLICY.**

Monitoring your policy regularly can help ensure that your cash value is earning interest and accumulating as you anticipated. Changes in interest crediting, particularly if you've chosen the fixed death benefit, will affect your policy's cash values. If the amount credited is lower than anticipated, your premiums may need to increase to keep your policy in force in later years. You may need to adjust your premiums to help make sure your policy lasts as long as you need it to.

Once each year you will receive an annual statement of policy values. It will provide:

- The value of your policy as of the last day of the policy year.
- The current account factors as of the date the statement is produced. These rates will be subject to change.
- Details on new indexed account segments created or matured during the statement period. For matured segments, you will see the interest rate credited on the segment, based on the performance of the index and the caps, floors, and participation rates that apply.

### What is a death benefit?

Let us start with the main purpose of life insurance. You work hard to financially protect those you love. If you die unexpectedly, you want to be sure they are still protected. A life insurance death benefit provides them with money. That money can be used for any reason. This includes keeping the family home, paying daily expenses, and more.

Founders Plus offers three types of death benefits. They are:

- Type A
- Type B
- Type C

**Type A** is fixed. **Type B** is variable. **Type C** is called “Return of Premium.” You can pick the one that is right for you and your goals.

## UNDERSTANDING THE DEATH BENEFIT OPTIONS.

Founders Plus allows you to choose a death benefit type. You can also choose how your beneficiaries will receive the money. Each option has advantages and disadvantages, based on your goals. A financial professional can help you decide on the option that may be suitable for you.

### CONTRACT FUND.

- This amount equals the total net premiums accumulated, less charges and withdrawals, plus interest credited on the Fixed Account, indexed accounts, and any loan.
- The values on your illustration are as of end of year.
- The Contract Fund may vary and includes amounts from the Indexed Accounts and the Fixed Account, together with any outstanding loan principal, plus loan interest credited.
- The cash surrender value is equal to the greater of the contract fund and alternate contract fund, less any surrender charge and outstanding loan.

### FIXED.

- The death benefit generally remains constant. It is usually equal to the face amount.
- The amount payable at death is generally equal to the face amount, minus any outstanding loans.<sup>2</sup>
- This option is also called Type A.

### VARIABLE.

- The death benefit generally changes with the value of your Contract Fund.
- The death benefit proceeds will generally equal the face amount, plus the Contract Fund, minus any outstanding loans.<sup>2</sup>
- This option is also called Type B.

### RETURN OF PREMIUM.

- The death benefit generally changes in direct relation to total premiums paid, minus any withdrawals taken from the policy.<sup>2</sup>
- The death benefit proceeds will generally equal the face amount, plus the total premiums paid, minus any loans and withdrawals.<sup>2</sup>
- This option is also called Type C.

## YOU CAN PROVIDE YOUR BENEFICIARIES WITH GUARANTEED INCOME.

- You may worry about the ability of your beneficiary to manage a lump sum benefit. Or, you may want to ensure your beneficiary has a level source of funds over many years. The Benefit Payout Option can help.
- With the Benefit Payout Option, you can choose to have the death benefit paid to your beneficiaries as an income stream over time, instead of as a one-time lump sum.

**Important considerations:** With the Benefit Payout Option, part of each benefit payment will be taxable. At any time, the elections can be changed by submitting instructions in a manner satisfactory to Prudential. If you or your beneficiary (whom you've given a “right to withdraw”) change your election and have the death benefit paid as a lump sum instead of scheduled payments, the lump sum will be less than the sum of remaining settlement option payments. Please refer to your Founders Plus policy in the “Settlement Options” section for more details. Please note: In some cases, creating a trust may better suit your needs.



<sup>1</sup>To qualify for chronic illness benefits, you (the insured) must be certified as chronically ill by a licensed health care practitioner. For chronic illness benefits to continue beyond one year, recertification by a licensed health care practitioner is required. Other terms and conditions may apply, including an elimination period. The elimination period is a term of 90 consecutive calendar days that must pass before benefits can be payable. To qualify for terminal illness benefits, you must be certified as terminally ill by a licensed physician. This rider is a life insurance accelerated death benefit rider and is generally not subject to health insurance requirements.

<sup>2</sup>Loans are charged interest; they are usually not taxable. Withdrawals are generally taxable to the extent they exceed basis in the policy. Loans that remain unpaid when the policy lapses or is surrendered while the insured is alive will be taxed immediately to the extent of gain in the policy. Unpaid loans and withdrawals reduce cash values and death benefits. They may also reduce the length of the guarantee against lapse, which may lapse the policy; and they may have tax consequences. For policies that are Modified Endowment Contracts (MECs), distributions (including loans) are taxable to the extent of income in the policy; an additional 10% federal income-tax penalty may apply. Consult your tax advisor for advice about your own situation.

<sup>3</sup>Federal tax law limits the amount of premium contributions that can be made to a policy for it to keep certain tax advantages. When premium payments exceed this limit, the policy is classified as a modified endowment contract (MEC). Distributions from MECs (such as loans, withdrawals, and collateral assignments) are taxed less favorably than those from policies that are not MECs to the extent there is gain in the policy. For distributions from a MEC before age 59½, a federal income tax penalty may apply to the extent there is gain in the policy. However, death benefits are still generally received income tax-free pursuant to IRC §101(a). The death benefit will be reduced by any withdrawals or loans (plus unpaid interest). Please consult a tax advisor.

<sup>4</sup>The Living Needs Benefit<sup>SM</sup> is an accelerated death benefit and is not a health, nursing home, or long-term care insurance benefit and is not designed to eliminate the need for insurance of these types. There is no charge for this rider but, when a claim is paid under this rider, the death benefit is reduced for early payment, and a \$150 processing fee (\$100 in Florida) is deducted. If more than one policy is used for the claim, each policy will have a processing fee of up to \$150 deducted (\$100 in Florida). Portions of the Living Needs Benefit<sup>SM</sup> payment may be taxable, and receiving an accelerated death benefit may affect your eligibility for public assistance programs. The federal income tax treatment of payments made under this rider depends upon whether the insured is considered "terminally ill" or "chronically ill" and, if the policy is business related, whether the insured is receiving the benefits. We suggest the policyowner seek assistance from a personal tax advisor regarding the implications of receiving Living Needs Benefit<sup>SM</sup> payments. This rider is not available in Minnesota to new purchasers over age 65 until the policy has been in force for one year, and the nursing home option is not available in California, Connecticut, Florida, Massachusetts, New York, or the District of Columbia. This rider is not available in Washington state. In Oregon, term policies must include the waiver of premium benefit to be eligible for this rider. The form numbers for the Living Needs Benefit<sup>SM</sup> are ORD 87241 and ORD 87335; there may be state variations.

Benefits paid under the BenefitAccess Rider are intended to be treated for federal tax purposes as accelerated life insurance death benefits under IRC §101(g)(1)(b). Tax laws related to receiving accelerated death benefits are complex, and benefits may be taxable in certain circumstances. Receipt of benefits may affect eligibility for public assistance programs such as Medicaid. Accelerated benefits paid under the terms of the Terminal Illness portion of the rider are subject to a \$150 processing fee (\$100 in Florida). Please consult your tax and legal advisors before initiating a claim.

The availability of the rider as well as terms and conditions may vary by state.

Access to policy withdrawals is restricted during periods in which BenefitAccess Chronic Illness benefit payments are being made.

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