



# WITHDRAWAL FORM

## For New York Life Fixed Annuities

Online: [www.newyorklifeannuities.com](http://www.newyorklifeannuities.com)

Phone: (800) 762-6212

Fax: (508) 599-6109 Attn: NYL Annuities

**Direct disbursements of \$50,000 and above will require a notary seal or signature guarantee.**

**Note for the New York Life Secure Term MVA Fixed Annuity II/ III/ IV:** a Market Value Adjustment (MVA) may also apply in addition to any applicable surrender charges. A MVA is a positive or negative adjustment to the policy's accumulation value or the amount received in a withdrawal, when a partial withdrawal or full surrender is made during the surrender charge period and the withdrawal or surrender exceeds the policy's surrender charge free withdrawal amount. Please refer to your policy for complete details.

Policy number(s)	Email Address		
Owner (first, middle initial, last)	Social Security or Tax ID number	Telephone number ( )	
Owner Mailing Address	City	State	Zip Code
Joint Owner, if any (first, middle initial, last)	Social Security or Tax ID number	Telephone number ( )	

Please update my address to above.

**One Indirect Rollover Per Year Rule (For Traditional, Roth, SEP, and SIMPLE IRAs):** If you withdraw funds from your New York Life IRA and plan to redeposit the funds into any IRA, please be aware that you are allowed to make only one rollover from an IRA to another IRA in any 12-month period, regardless of the number or types of IRAs you own. If you redeposit the funds into a New York Life IRA, you certify that: (1) the contribution qualifies as a rollover contribution pursuant to Internal Revenue Code section 408(d)(3) and the applicable regulations, (2) you made the rollover contribution within 60 days after the day you received the funds, and (3) including the rollover contribution, you have not made more than one indirect (i.e., 60 day) rollover from an IRA to another (or the same) IRA in the previous 12 months regardless of the number or type of IRAs you own. If any of the above information is not correct, you will notify New York Life within 30 days of the date of the rollover contribution.

Complete Section 2 to request a **Required Minimum Distribution (RMD)** withdrawal.

### 1. PARTIAL WITHDRAWAL (Complete this section for a ONE-TIME withdrawal only.)

Minimum withdrawal amount is \$100 to select this option. Minimum value remaining in your policy must be \$2,000.

- Check one:**
- Withdraw the maximum amount that is not subject to a surrender charge.
  - Withdraw \_\_\_\_\_%: I am aware that I may incur a surrender charge.
  - Gross Withdrawal \$ \_\_\_\_\_: Any applicable surrender charge or tax withholding will be deducted from the payment you receive.
  - Net Withdrawal \$ \_\_\_\_\_: The payment you receive will be equal to the amount requested. Any applicable surrender charge and tax withholding will be deducted from your annuity by increasing the amount of your withdrawal request to cover these charges.

Please also complete Sections 4, 5, and 6.

### 2. PERIODIC PARTIAL WITHDRAWAL (Complete this section for reoccurring withdrawals.)

Please indicate the type of withdrawal below. You may not select the 29<sup>th</sup>, 30<sup>th</sup> or 31<sup>st</sup> of any month. If any of these dates are selected, we will default to the 28<sup>th</sup>. **Minimum accumulation value remaining in your policy must be \$2,000. Surrender charges will be waived on Periodic Partial Withdrawals made pursuant to Section 72(t)(2)(A)(iv) of the Internal Revenue Code. Surrender charge free amounts vary by product. Please contact our Service Center to determine your available amount.**

**Frequency:**  Monthly  Quarterly  Semi-Annually  Annually (If no selection, default frequency will be monthly.)

**Payment Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_ { Note: This is the date the funds are withdrawn from your policy, **not** the date that they will be received. If the day you have chosen for your Periodic Partial Withdrawal payment falls on any day which is not a business day (e.g., a weekend or holiday) your payment shall be made on the following business day.

- Check one:**
- Interest Only (Minimum Accumulation Value of \$2,000)
  - Specified Amount (Minimum \$100) \$ \_\_\_\_\_  Percentage \_\_\_\_\_ %
  - Maximum amount that is not subject to surrender charges.
  - Required Minimum Distribution (RMD)\*:**

**Check one to select an RMD calculation:**

- Uniform Distribution Period applies, unless spousal option elected.
- Spousal Beneficiary, if spouse is sole beneficiary and more than 10 years younger.  
Name \_\_\_\_\_ SSN \_\_\_\_\_ DOB \_\_\_\_\_
- Please withdraw \$ \_\_\_\_\_ from my policy to satisfy my RMD based upon my calculation for this year.  
Note: surrender charges may apply.

Please also complete Sections 4, 5, and 6.


**\*Use Part B in Section 4 in order to request a qualified charitable distribution.**

Annuities are issued by New York Life Insurance and Annuity Corporation ("NYLIAC"), a Delaware Corporation. NYLIAC is a wholly owned subsidiary of New York Life Insurance Company.

### 3. FULL SURRENDER

I request to surrender my New York Life annuity. I am aware that I may incur a surrender charge. I certify that the policy has not been assigned or pledged as collateral. **Please also complete Sections 4, 5, and 6.**

**Before submitting your request, have you considered:**



- Will I incur any surrender charges?
- Does my policy have a Market Value Adjustment?
- Will this result in taxable income?

### 4. METHOD OF PAYMENT

#### Part A

If funds are to be sent to a Financial Institution, they may be transmitted via Electronic Funds Transfer (EFT).

Owner's Address  Checking Account (attach a voided check)  Savings Account  Brokerage Account\*  Alternate Address

Account Holder's Name(s) \_\_\_\_\_ Routing Number: \_\_\_\_\_

Financial Institution: \_\_\_\_\_ Account Number \_\_\_\_\_

Address: \_\_\_\_\_

\*If payments are to be deposited into a brokerage account, please complete "For Further Credit To" below.

Reference: \_\_\_\_\_ For Further Credit To: \_\_\_\_\_

**Please Note:** By electing EFT, you agree that all payments so made shall discharge New York Life to the extent of the payments. In addition, you understand that because of New York Life's annuity payment processing requirements and, if applicable the Financial Institution's processing requirements, your EFT payment receipt date (the day the payment is available in your account) may be later than the start date you elect (including each subsequent income payment date). You further agree that any EFT payments made after your death shall not be held for the benefit of your estate, but shall be repaid to the Company upon request. You authorize and direct the Financial Institution to refund to the Company an amount equal to any payments made after your death, and if such payments shall have been credited to your account, or to the account of your estate, to charge such account accordingly.

#### Part B – Charitable Distributions (Only available for Required Minimum Distributions)

If you would like to have your Required Minimum Distribution(s) (up to \$100,000 per year) sent as a Charitable Distribution, please complete the information below. If the amount that you designate is lower than the total amount distributed, the remainder will be sent as directed in Part A or as currently listed on your policy. **Charitable Distributions cannot be sent via EFT. A qualified charitable distribution (QCD) will be reported to you on Form 1099-R. You are responsible for determining whether you are eligible to make a QCD and for claiming any applicable exemption on your tax return.**

Name of Charity:	Distribution Amount (Please indicate \$ or %)	Would You Like to Remain Anonymous? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Address: _____	Street _____	City _____	State _____ Zip Code _____
Name of Charity:	Distribution Amount (Please indicate \$ or %)	Would You Like to Remain Anonymous? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Address: _____	Street _____	City _____	State _____ Zip Code _____

## 5. IMPORTANT TAX INFORMATION

Any withdrawal may result in a taxable distribution, which we will report to the IRS. In addition, a 10% IRS penalty tax may be imposed if you receive a withdrawal prior to age 59½, unless an exception applies.

The taxable portion of your withdrawal is subject to federal income tax withholding at a flat rate of 10%, unless you tell us that you do not want federal income taxes withheld by checking the appropriate box below. You must provide us with your Social Security Number to make this election.

If you choose not to have federal income taxes withheld or if the amount withheld is not enough, you may be responsible for paying estimated federal taxes to avoid an IRS penalty. Your withholding election is effective unless it is revoked. You can change your withholding election at any time by filling out IRS Form W-4P and sending it to **NYL Annuity Service Center, PO Box 9859, Providence, RI 02940**. If the taxable portion of a payment when added to the taxable portion of all other payments during the year is less than \$200, Federal income tax is not required to be withheld.

In addition, some states require that state income tax be withheld when federal income taxes are withheld. If you live in one of these states, we will withhold state income taxes as required by your state.

**Your signature on this form confirms that you have read this notice and make the following choice for the transaction requested:**

**Check all that apply:**

- No income tax to be withheld.**
- Federal tax to be withheld \_\_\_\_\_% Please use whole percentages. (Note: Certain states require state income tax to be withheld when federal income tax is being withheld. See below for more information).**
- State tax to be withheld \_\_\_\_\_% Please use whole percentages. (If the percentage selected is less than your state's minimum withholding requirement, we must withhold the minimum amount).**

**Note:** If you do not check a box or if you elect federal income tax to be withheld at a rate that is less than 10%, we will withhold at the rate of 10% of taxable portion from future distributions, unless we are required to withhold at a higher rate.

If you are a U.S. citizen or resident alien receiving payments delivered outside the United States or its possessions, you cannot elect out of withholding. Other recipients receiving payments outside of the United States or its possessions, such as non-resident aliens, are generally subject to 30% withholding but may be able to elect out or request withholding at a lower rate if an applicable treaty so provides by completing IRS Form W-8BEN and providing an Individual Taxpayer Identification Number and, where applicable, a Foreign Taxpayer Identification Number.

U.S. citizens and U.S. residents will receive a Form 1099-R for any taxable amounts received and non-resident aliens will receive Form 1042-S.

### IMPORTANT STATE INCOME TAX WITHHOLDING INFORMATION

In addition to the Federal Income tax withholding requirements, some states require withholding on policy gains when federal income tax is withheld. As of January 1, 2018, the following states require income tax withholding when federal income tax withholding is in effect: Delaware, District of Columbia, Iowa, Kansas, Maryland, Massachusetts, Nebraska, Oklahoma, and Virginia. If you live in Arkansas, California, Georgia, Maine, North Carolina, Oregon, or Vermont we are required to withhold state income tax if federal income tax withholding is in effect, unless you elect not to have state income tax withheld. If you live in Connecticut, we are required to withhold state income tax from the taxable portion of your payments, unless you are receiving a partial withdrawal and you provided us with a properly completed Form CT-W4P and you claim an exemption from withholding. If you live in Michigan, we are required to withhold state income tax from the taxable portion of your payments, unless you provide us with a properly completed Form MI W-4P and you claim an exemption from withholding. Certain exceptions and special rules apply in some states. For more information regarding the withholding requirements applicable in your state, please consult your tax advisor or state tax authority.

If you reside in any of the following states and request state tax withholding, you must also specify the percentage of state tax withholding that you choose to apply to the taxable portion of the withdrawal: Alabama, Arizona, Colorado, Connecticut, Hawaii, Idaho, Illinois, Indiana, Kentucky, Louisiana, Minnesota, Mississippi, Missouri, Montana, New Jersey, New Mexico, New York, North Dakota, Ohio, Pennsylvania, Rhode Island, South Carolina, Utah, West Virginia, and Wisconsin. **In these states, if the percentage is not specified, state tax will not be withheld.**

### IMPORTANT INFORMATION REGARDING SECTION 403(b) TAX SHELTERED ANNUITIES

If you own a **Section 403(b) Tax Sheltered Annuity**, a partial withdrawal or full surrender is generally subject to mandatory 20% federal income tax withholding, unless the distribution is directly rolled over or transferred to an Individual Retirement Account (IRA) or to another eligible Qualified plan. If you choose to have your withdrawal/surrender proceeds paid to you, you will receive only 80% of the withdrawal/surrender payment (less any state withholding, where applicable). You can roll over the payment by paying it to an IRA (or another eligible plan that will accept the payment) within 60 days of receiving the payment. The amount rolled over will not be taxed to you in the current year. If you want to avoid tax on the entire amount of the withdrawal/surrender payment, by rolling over 100% of the withdrawal/surrender payment to an IRA, you must use other funds to replace the 20% (or greater amount, where applicable) that was withheld.

**Owner Tax Certification:**

Under penalties of perjury, I certify that: (1) My Social Security Number or Tax ID Number shown on this form is my correct taxpayer identification number, (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding; or (b) I have not been notified by the IRS that I am subject to backup withholding as a result of a failure to report all interest or dividend income; or (c) the IRS has notified me that I am no longer subject to backup withholding, (3) I am a U.S. person (includes a U.S. resident alien), and (4) The Foreign Account Tax Compliance Act (FATCA) code entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. (Please note: if being submitted for a U.S. policy, this last certification (4) does not apply).

Check this box if the IRS has notified you that you are subject to backup withholding.

If I am a U.S. entity, I am submitting a completed IRS Form W-9.

If I am not a U.S. citizen, U.S. resident alien or other U.S. person, I am submitting the applicable IRS Form W-8 with this form to certify my foreign status and, if applicable, claim treaty benefits.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

**6. REQUIRED SIGNATURES**

Your signature confirms that all information on this form is correct.

Owner's Signature  \_\_\_\_\_ Date \_\_\_\_\_

Joint Owner's Signature  \_\_\_\_\_ Date \_\_\_\_\_

Notary Seal or Medallion Signature Guarantee required for amounts of \$50,000 and above. Place Notary Seal or Medallion Signature Guarantee below:

STATE OF \_\_\_\_\_ COUNTY OF \_\_\_\_\_


The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by \_\_\_\_\_, who is/are personally known to me or satisfactorily proven to be the person who executed it for the purposes therein contained.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Print Name

My commission expires: \_\_\_\_\_

**7. FOR 403(B) TAX SHELTERED ANNUITIES (TSA) PLANS ONLY**

Employer/TPA Signature  \_\_\_\_\_ Date \_\_\_\_\_

- Triggering Event:**  Attainment of age 59½  Retirement  Disability  
 Severance from employment  Financial Hardship  Qualified Reservist Distribution

**Mail your completed form to:**

**Regular Mail:** NYL Annuity Service Center, PO Box 9859, Providence, RI 02940

**Overnight/Express Mail:** New York Life c/o BNY Mellon, 4400 Computer Drive, Westborough, MA 01581

**Fax:** Attn: NYL Annuity Service Center, (508) 599-6109