



## Request for Annuitization for New York Life Fixed Deferred Annuities

If you need assistance, please contact the NYL Annuity Service Center at 1-800-762-6212 or your Representative.

**Important Note:** Once annuity payments begin, you cannot return to a deferred status. Therefore, it is important that you discuss this form with your tax and/or other professional advisors.

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

### 1. ANNUITY PAYMENTS (Please complete all parts of this section.)

Check one: ☐ Full Annuitization

☐ Partial Annuitization If partial annuitization, please designate amount \$ \_\_\_\_\_

You may choose to annuitize your entire policy or only a portion of your policy. If you partially annuitize your policy, you will receive a portion of the policy in the form of a stream of annuity payments, while the remainder of your policy continues to accumulate income on a tax-deferred basis. For nonqualified policies, if you choose to partially annuitize, the resulting payments will be treated as annuity payments and, therefore, eligible for favorable federal income tax treatment, only if the payments are received for one of the following periods: (1) the annuitant's life (or the lives of the joint annuitants, if applicable), or (2) a period of 10 years or more.

Frequency: ☐ Monthly ☐ Quarterly ☐ Semi-Annual ☐ Annual

Payment Start Date: \_\_\_\_\_  
month day year

If your policy is part of an IRA or Qualified plan and you are delaying the start of payments beyond 73, your signature on this form indicates you are otherwise meeting your minimum distribution requirements or you are not required to do so. If annuity payments are being used to meet your minimum distribution requirements, the guaranteed period selected cannot be longer than life expectancy as set forth in the IRS Life Expectancy Tables. For more information contact your tax advisor.

**Annuity Payment Option:** If you have questions regarding how these options work, contact your Representative, or contact the NYL Annuity Service Center at 1-800-762-6212. If you have questions as to what is the best option for you, contact your tax advisor.

#### Check One:

☐ Income for an Elected Period \_\_\_\_\_ years

Choose a payment period between 2 to 30 years that you want to receive payments.

☐ Income of an Elected Amount \$ \_\_\_\_\_

Specify the amount of the contract's value that you want paid to you each period.

☐ Life Income – Guaranteed Period for \_\_\_\_\_ years

Payments will be made for your lifetime, and you choose 5, 10, 15, or 20 years as the guaranteed period that payments will last whether you are living or not.

☐ Life Income – Guaranteed Total Amount \$ \_\_\_\_\_

Payments will be made for your lifetime, and are guaranteed until the total amount paid equals the amount placed under the contract, even if you die sooner.

☐ Joint-Survivor with 10 or 20 Years Certain\*\*\* \_\_\_\_\_ years

Payments will be made for the lifetimes of you and the joint annuitant, and you choose the guaranteed number of years payments will last, even if neither of you is living.

\*\*\* If you choose a Joint and Survivor Option you must provide this information:

|   |                        |     |                            |
|---|------------------------|-----|----------------------------|
| Joint Survivor's Name (First, Middle Initial, Last) | Social Security Number | Sex | Date of Birth (mm/dd/yyyy) |
|---|------------------------|-----|----------------------------|

## 2. METHOD OF PAYMENT

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 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

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

### 3. BENEFICIARY INFORMATION

If the Annuitant dies after the Annuity Commencement Date, but before the guaranteed period of the Income Payments, or before the guaranteed amount of Income Payments are made, we will continue to make these payments to the Beneficiary for the remainder of the Income Payment period, or until the guaranteed amount of Income Payments are made. No amount will be payable to a Beneficiary if the Annuitant dies after the end of an Income Payment period, or after the Guaranteed Total Amount has been made under any payment option. Who will be the Primary Beneficiary(ies)?

**For Traditional, Roth and SEP IRA Plan types:** Please note that available death benefit payout options differ depending on whether your designated Beneficiary is **eligible** or **non-eligible** (determined as of the date of your death) under the Internal Revenue Code (“IRC”). Eligible designated Beneficiaries are spouses, children under the age of majority, disabled or chronically ill individuals, as determined by the IRC, (including certain trusts for the disabled or chronically ill), or individuals who are not more than 10 years younger than you. All other individual Beneficiaries are non-eligible, and all proceeds must be distributed to them by the end of the 10th year following the year of your death (or the death of both you and the joint annuitant, if applicable).

**For Inherited IRA and Inherited Roth IRA Plan types:** After your death, your Beneficiaries may be limited to a distribution period that does not exceed 10 years from the end of the year following the year of death of the original IRA owner or retirement plan participant.

|   |                                  |                            |                         |
|---|----------------------------------|----------------------------|-------------------------|
| <b>PRIMARY BENEFICIARY</b><br>Full Name/Entity Name   | Social Security or Tax ID Number | Date of Birth (mm/dd/yyyy) | Percentage<br><br><br>% |
|   | Telephone                        | Relationship to Owner      |                         |
|   | Email Address                    |                            |                         |
| Address:      Street                                  City                                  State                                  Zip Code |                                  |                            |                         |
| <input type="checkbox"/> <b>PRIMARY</b> or <input type="checkbox"/> <b>CONTINGENT BENEFICIARY</b><br>Full Name/Entity Name                  | Social Security or Tax ID Number | Date of Birth (mm/dd/yyyy) | Percentage<br><br><br>% |
|   | Telephone                        | Relationship to Owner      |                         |
|   | Email Address                    |                            |                         |
| Address:      Street                                  City                                  State                                  Zip Code |                                  |                            |                         |

| Address: | Street | City | State | Zip Code |
|----------|--------|------|-------|----------|
|          |        |      |       |          |

## This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

## 5. IMPORTANT TAX INFORMATION (Please read and complete the applicable tax form.)

### IMPORTANT FEDERAL AND STATE INCOME TAX WITHHOLDING INFORMATION

This information is required to carry out the Internal Revenue laws of the United States and to provide you with some basic information about withholding of federal and state income tax from your payment under the policy. It is not intended as tax advice and you should consult your own tax advisors to determine how these rules apply to your particular situation.

#### **Federal Withholding**

A payment from your New York Life Annuity may result in a taxable gain reportable to the IRS. Generally, Federal withholding applies to taxable payments made from commercial annuities (which include individual annuities, life insurance and endowment policies and individual retirement annuities). If you receive distributions before you reach age 59½, you also may be subject to a 10% IRS penalty tax on any taxable gain. This would be in addition to any income tax you may be subject to on that taxable gain. Please consult a professional tax advisor for more information on this tax penalty and for exceptions to this rule.

Federal income tax must be withheld from periodic payments (those received in regular intervals over more than one year) in the same manner as withholding for wages unless you elect not to have withholding apply to the taxable portion of your payment. You can make this election by completing IRS Form W-4P (copy enclosed) and sending it to an address listed below. Generally, your election as to whether taxes are or are not to be withheld will apply to any other payment from the same policy. You may change this election at any time. To change your previous election, send us another Form W-4P. If you do not elect out of withholding, we will withhold as if you were married claiming three withholding allowances, unless you complete and send us a Form W-4P indicating otherwise.

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.

Even if you elect not to have Federal income tax withheld, you are liable for payment of such tax on the taxable portion of your payment. There are penalties under the estimated tax payment rules if enough tax has not been paid through either estimated tax payments or withholding. As noted above, there is also an additional 10% tax penalty imposed by the IRS that applies to certain policy gains on premiums paid after December 31, 1982 for distributions before you reach age 59½.

Federal income tax will not be withheld by us if the payment is being made to the Trustees of a qualified pension or profit sharing plan.

#### **State Withholding**

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, Idaho, Illinois, Indiana, Kentucky, Louisiana, Minnesota, Missouri, Montana, New Jersey, New Mexico, New York, North Dakota, Ohio, South Carolina, Utah, West Virginia, and Wisconsin. **In these states, if the percentage is not specified, state tax will not be withheld.**

#### **STATE INCOME TAX WITHHOLDING ELECTION**

You should consider very carefully which box you check. Please consult with your personal tax advisor, plan administrator, or State income tax authority, if you have any questions about state income tax withholding.

**Are you a citizen of the United States?** ☐ Yes ☐ No

By checking the following box, I elect to have no state withholding apply to this payment and any future payments under this certificate:

**NO State income taxes will 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 you have read this form and the accompanying Important Federal and State Income Tax Withholding Information notice, and that all the information on this form is correct.

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

|                         |   |      |       |
|-------------------------|---|------|-------|
| Owner's Signature       |  | Date | _____ |
| Joint-Owner's Signature |  | Date | _____ |

### Send your completed form to:

**Regular Mail:** NYL Annuities - TPD, Mail Code 7390, PO Box 7247, Philadelphia, PA 19170-7390

**Overnight/Express Mail:** NYL Annuities - TPD, 400 White Clay Center Drive, Attn: LOCKBOX # 7390, Newark, DE 19711

**Fax:** Attn: NYL Annuity Service Center, (302) 781-1780