




### 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 enter a different rate between 1% and 100% or elect out of withholding 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-4R and sending it to an address listed below. 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:**

**Please select the withholding options that apply to this payment.**

**Federal withholding election:**  NO withholding  YES withhold at default 10% rate  YES withhold at a different rate (IRS form W-4R required)

**State withholding election:**  NO withholding (may not be available in certain states)  YES withhold at rate of \_\_\_\_\_% (minimum state withholding may apply)

**Note:** If you do not check a box, 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 TAX WITHHOLDING INFORMATION (as of January 1, 2023)

**For residents of Arkansas, California, Delaware, Georgia, Iowa, Kansas, Maine, Maryland, Massachusetts, Nebraska, North Carolina, Oklahoma, Oregon, Vermont, Virginia, and Washington D.C.:** State withholding is generally required if federal income tax is being withheld.

**For residents of Arkansas, California, Georgia, Maine, North Carolina, Oklahoma, Oregon, and Vermont:** If federal income tax is being withheld, state income tax withholding is generally required, unless you elect not to have state income tax withholding apply.

**For residents of 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.

**For residents of Minnesota:** We are required to withhold state income tax from the taxable portion of your payments, unless you provide us with a properly completed Form W-4MNP and you elect out of withholding.

**For residents of Connecticut:** We are required to withhold state income tax from the taxable portion of your payments, unless you provide us with a properly completed Form CT-W4P and you claim an exemption from withholding. An exemption may not be claimed for lump sum distributions.

**For residents of Indiana, Louisiana, Missouri, Montana, New Jersey, New Mexico, New York, Utah, and Wisconsin:**

These states do not require withholding of state income taxes, but generally allow you to elect to have withholding apply.

Certain exceptions and special rules apply in some states.

**For residents of Arizona:** State income tax withholding is voluntary and only applies to periodic payments. Withholding election requests must be accompanied by Arizona Form A-4P. Without an A-4P New York Life cannot withhold Arizona state taxes if elected.

**For residents of Oklahoma:** If you wish to have withholding applied at a rate other than the default rate, you must provide a Form OK-W-4-P (for periodic payments) or a Form OK-W-4-R (for non-periodic payments).

**State specific tax withholding requirements are subject to change. Please contact a tax professional for more information.**

### 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.

Under the IRS's aggregation rule, all non-qualified cash value deferred annuity contracts issued by NYLIAC (or its affiliates) to the same owner in the same calendar year are treated as one contract for purposes of determining the taxable portion of a partial withdrawal or surrender. This means that if a distribution is taken, we are required to take into account the gains (or losses) in all contracts that are subject to aggregation and more of the distribution may be taxable.

**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

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, (866) 858-8956