



**Income Start Date Form**  
**For New York Life Clear Income Advantage Fixed Annuity – FP Series**

**Online:** [www.newyorklifeannuities.com](http://www.newyorklifeannuities.com)    **Phone:** (800) 762-6212    **Fax:** (302) 781-1780    Attn: NYL Annuities

**Use this form to select your income start date.**

Owner (first, middle initial, last) \_\_\_\_\_ Social Security or Tax ID number \_\_\_\_\_

Joint Owner, if any (first, middle initial, last) \_\_\_\_\_ Policy number (complete only if not submitted with the application) \_\_\_\_\_

**Income Start Date**

**Note: We must receive all Premium Payments prior to the elected income start date. If your annuity is being funded by multiple sources, no Premium Payments will be accepted after payment begins. We must receive all Premium Payments prior to the elected income start date. 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>. If the policy is elected after the income start date, the date will be automatically adjusted.**

Changing the Annuitant will also change the income start date. If you remove your spouse as Joint Annuitant, please ensure to update your beneficiary designations as needed.

**Select your income start date.** \_\_\_\_/\_\_\_\_/\_\_\_\_.

**Frequency of Annuity Income Payments:** Choose **ONE**  Monthly  Quarterly  Semi-annually  Annually

**Important Note:** Because of NYLIAC's payment processing requirements and, if applicable, your bank's processing requirements (in the case of Electronic Funds Transfer (EFT)), you may receive your initial and subsequent Annuity Income Payments later than the scheduled payment date you selected.

**Method of Payment**

If funds are to be sent to a Financial Institution, they may be transmitted via EFT.

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

Account Holder's Name(s) \_\_\_\_\_ Reference: \_\_\_\_\_

Financial Institution: \_\_\_\_\_ Routing Number: \_\_\_\_\_

Address: \_\_\_\_\_ Account Number: \_\_\_\_\_

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

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

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.

**Important Tax Information**

Any withdrawal may result in a taxable distribution, which we will report to the IRS. In addition, a 10% IRS penalty may be imposed if you receive a withdrawal prior to age 59 ½, unless you are disabled or some other exception applies. If you own a Non-Qualified Annuity, 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.

### **Non-Qualified**

Prior to the Account Value being fully exhausted, all withdrawals are taken and taxed on a last in first out (LIFO) basis (i.e. gains are withdrawn and taxed first, premium is withdrawn after gains have been exhausted).

After the Account Value is fully exhausted due to allowable (non-excess) lifetime withdrawals, all subsequent payments will be treated as annuity payments (instead of withdrawals). If the cost basis is reduced to \$0 by the time the Account Value is fully exhausted, a 0% exclusion ratio will apply, making the payment fully taxable.

### **Traditional IRA**

All withdrawals are reported as fully taxable.

### **Roth IRA**

All distributions are non-taxable (assuming the owner is age 59 ½ or older and the 5-year holding requirement is met).

If you elect to have federal income tax withheld, you can choose any rate between 1-100%. If you wish to have federal withholding at a rate other than the default 10% rate, please submit a completed IRS Form W-4R (which can be found at [www.irs.gov](http://www.irs.gov)) along with this request form. For an eligible rollover distribution, 20% minimum withholding is required. If federal withholding applies, state withholding may apply depending on your state of residence. We are required by Federal law to withhold 10% of any taxable gain that may result from this transaction if: (1) your taxpayer identification number is not provided, (2) you do not make a withholding election, or (3) the payment is delivered outside of the United States or its possessions.

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

**Check one:**

#### **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 (minimum state withholding may apply)

#### **State Income 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 DC:** 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.**

## Owner Tax Certification

Complete only if not submitted with the application.

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.

## Required Signatures

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



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

\_\_\_\_\_  
Date



\_\_\_\_\_  
Joint Owner's Signature (if applicable)

\_\_\_\_\_  
Date



\_\_\_\_\_  
Annuitant's Signature (only applicable if the Owner is a non-living entity)

\_\_\_\_\_  
Date