

New York Life Insurance and Annuity Corporation (NYLIAC) is the issuer of annuity plans for AARP Lifetime Income Program.

We are required to withhold federal income tax and, in some cases, state income tax from the taxable portion of your annuity income payments, unless you elect not to have withholding apply. If we do not receive your instructions, we will apply a “married with three allowances” withholding rate for federal taxes, and apply state taxes as applicable.

If you wish to provide instructions, please complete and sign the form below in ink, and mail it back to us in the enclosed postage-paid envelope.

Important: If you require specific information regarding your individual tax situation, please contact your tax advisor.

1. CERTIFICATE OWNER

First Name

Last Name

Social Security Number

Address

Apt. No.

City

State

Zip

(_____) _____
Telephone Number

Certificate Number

2. FEDERAL TAX WITHHOLDING ELECTION

CHECK ONE:

I do not want federal income tax to be withheld from my annuity income payments.

I want federal income tax to be withheld based on _____ allowances, and the following marital status: Single Married

(Optional) I want additional federal income tax to be withheld in the monthly amount of \$ _____ .

Note: Information provided at www.irs.gov can help you determine your withholding amount.

IMPORTANT: If you elect not to have federal income tax withheld, you are liable for payment of such tax on the taxable portion of your annuity income payments. You may incur penalties under the estimated tax payment rules if your estimated tax payments and withholdings are not enough.

CONTINUED ON REVERSE...

3. STATE TAX WITHHOLDING ELECTION (IF APPLICABLE)

CHECK ONE:

- I do not want state income tax to be withheld from my annuity income payments.
- I want state income tax to be withheld from my annuity income payments, and calculated based on the information below.

(Optional) I want additional state income tax to be withheld in the monthly amount of \$ _____ .

Complete this section only if you elected to withhold state income tax:

Check all that apply:

- Claiming an exemption for yourself (*this box must be checked*)
- Head of Household (*not applicable for Virginia*)
- Married and claiming an exemption for your spouse
- You will be 65 or older on January 1
- Your spouse will be 65 or older on January 1
- You are legally blind
- Your spouse is legally blind

How many dependants would you like to claim? _____

(Note: do not include your spouse)

IMPORTANT: There are penalties for not paying enough tax during the year, either through withholding or estimated tax payments. You may be able to avoid estimated tax payments by having enough tax withheld from your pension or annuity. To calculate the correct withholding for your state, use the worksheet available from your state tax office.

4. CERTIFICATE OWNER AUTHORIZATION

Upon receipt and processing of this form, I direct that New York Life Insurance and Annuity Corporation (NYLIAC) apply the withholding elections indicated above. I understand that annuity income payments that are taxable will be reported to the IRS on Form 1099-R. I acknowledge that it is my responsibility to meet the IRS requirements that apply for this distribution. I also understand that state income tax laws vary and it is my responsibility to determine the appropriate amount of taxes for withholding in my state of residence. Furthermore, I understand that I should speak with a tax advisor if I am uncertain about my individual federal or state tax situation.

Certificate Owner Signature

Date