



Simple IRA Fact Sheet

A **SIMPLE IRA** can be established by a company that:

- Has less than 100 employees
- Has no other retirement plan in place
- Wants a retirement plan which allows employees to make contributions

SIMPLE IRA SPECIFICS

- No set-up costs
- No IRS approval or reporting required
- No minimum number of participants required
- Employee eligibility may be restricted up to two years (employee must be under age 70 1/2)
- Plan may be terminated at the end of any calendar year without a cost

REQUIRED EMPLOYER CONTRIBUTIONS

- Companies must select from one of the following options:
 - Matching contribution: 100% of salary deferred up to 3% of an employee's compensation (match may be reduced to no less than 1% in two out of five years)
 - Non-elective contribution: 2% contribution for all eligible employees regardless of whether they are deferring salary

EMPLOYEE ELIGIBILITY REQUIREMENTS

- Employees are eligible if they earn at least \$5,000 in any prior two years
- Are expected to earn at least \$5,000
- Employer can set earnings requirements for prior years

MAXIMUM¹ DEFERRAL

Year	Amount
2007	\$10,500
2008	\$10,500

CATCH-UP CONTRIBUTIONS¹

(participants age 50 and older)

Year	Amount
2007	\$2,500 (adjusted for inflation)
2008	\$2,500 (adjusted for inflation)

INVESTMENT OPTIONS

- Over 30 MainStay Funds² (except those funds closed to new investors)

PLAN SERVICES FOR PARTICIPANTS

- Toll-free telephone access
- Online account access
- Quarterly statements
- Quarterly newsletters

PLAN ENROLLMENT AND EDUCATION MATERIALS

- A comprehensive retirement planner
 - NYLIM SIMPLE IRA Plan Highlights
 - NYLIM SIMPLE IRA Custodial Agreement and Disclosure Statement
 - NYLIM SIMPLE IRA Participant Application and Transfer Form
 - Voice Response System program card
 - MainStay Funds fact sheets and prospectus

FEES

- No employer fees
- Low cost employee fees
 - \$1.50 annual custodial account fee
 - \$5 quarterly account fee
 - \$25 account close-out fee

EMPLOYER TAX ADVANTAGES

- Any contributions made on behalf of plan participants generally can be deducted from business expenses

1. Source: Economic Growth and Tax Relief Reconciliation Act of 2001, May 26, 2001.

Please call 1-800-MAINSTAY (1-800-634-6782) (option 3) for a prospectus. Investors are asked to consider the investment objectives, risks, and charges and expenses of the Investment carefully before investing. The prospectus contains this and other information about the investment company. Please read the prospectus carefully before investing.

New York Life does not render tax, legal or accounting advice. Please consult your financial professional regarding your own personal circumstances.