



# ELECTION AND WITHHOLDING CERTIFICATE

New York Life Investment Management LLC "NYLIM"  
Mail to: 169 Lackawanna Avenue, Parsippany, NJ 07054 or Fax to: 973-394-4605

**Please Print:**

Full Name and Permanent Residence:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Zip Code)

**Please complete either A) or B):**

**A) Contract # GA-\_\_\_\_\_ Division # \_\_\_\_\_**

**Certificate # \_\_\_\_\_**

**Social Security # \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_**

OR

**B) Reference # \_\_\_\_\_**

(from New York Life check stub)

**Please check either Box 1 or Box 2 below and provide any requested information:**

1.  **No Withholding:** I elect to have no Federal income tax withheld from my pension payments.

OR

2.  **Withholding:** I do wish to have Federal income tax withheld from my pension payments and direct New York Life to withhold as follows:

In accordance with the wage withholding tables, claiming \_\_\_\_\_ exemptions (see below)

My marital status is  Single  Married

In addition, \$\_\_\_\_\_ is also to be withheld from each pension payment.

I understand that if I elect not to have withholding apply, or if I do not have enough Federal income tax withheld, I may be responsible for payment of estimated Federal income taxes and may incur penalties under the estimated tax payment rules if my estimated tax payments and withholding are not adequate.

The election made above will remain in effect until revoked by me. I hereby revoke any prior elections or directions I have made or given with respect to withholding of taxes from my pension payments.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

## EXEMPTIONS GENERALLY ALLOWABLE

- One ordinary exemption for yourself;
- One additional ordinary exemption for your spouse unless your spouse is claiming his or her own exemptions;
- One exemption for each dependent.

# WITHHOLDING NOTICE FOR PERIODIC BENEFIT PAYMENTS

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## NOTICE OF WITHHOLDING

The Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) requires that Federal income tax be withheld from the portion of your pension payments which is subject to Federal income tax. (For example, if you made contributions towards your pension, there is no withholding on the portion attributable to your own contributions.) You do have the right to give instructions **not** to have any Federal income tax withheld at all, or to have tax withheld at a rate of your own choosing.

Unless you give instructions to the contrary, the law requires the payer to withhold as if the pension payments were wages and assuming that you are married and claim 3 withholding exemptions. If you do not want tax to be withheld or want withholding at a different rate, you must appropriately complete, date, and sign the Election and Withholding Certificate.

No federal income tax need be withheld on a pension of less than \$ \$1,580 a month (subject to change as tax laws are amended). Therefore, in that case no Federal income tax will be withheld from your annuity payments unless you specifically request it by completing the Election and Withholding Certificate.

In order to have any election take effect for your first taxable benefit payment, it must be received by the payer at least 30 days before that payment. Any election you make will remain in effect until you revoke it. You may revoke an election at any time by returning a signed and dated revocation. Any subsequent election or revocation will be effective no later than January 1, May 1, July 1, or October 1 after it is received, so long as it is received by the payer at least 30 days before any such date. You may make and revoke elections not to have withholding apply as often as you wish.

We are required to remind you that, if you elect not to have withholding apply to your pension payments, or if you do not have enough Federal income tax withheld from your pension payments, you still may be responsible for payment of estimated tax. You may also incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

If you have any questions about your tax obligations, you should contact your tax advisor or your local Internal Revenue Service office.