

ENHANCEMENT TO THE SUPPLEMENTAL INCOME 401K PLAN

Good news - the Supplemental Income 401(k) Plan ("Plan") Trustees have negotiated an enhancement to our Plan's stable value option! Effective May 3, 2010, the Plan is replacing the New York Life Insurance Company Anchor Account II group annuity ("Anchor Account II") with the Supplemental Income Plan Stable Value Option (SIP Stable Value Option).

The goal of this change is to provide better interest rates and improved performance in the stable value option.

The transition Period

There will be a twelve month transition from the Anchor Account II to the SIP Stable Value Option in which investors in the SIP Stable Value Option will experience a rate of return that represents a "blend" of the unit values and rates of return of the two investments. As of 1/31/2010 Anchor Account II had a crediting rate of 2.19% and the Stable Value Option had a crediting rate of 3.00%. The SIP Stable Value Option stated rate changes every six months.

The SIP Stable Value Option is invested in a broadly diversified fixed-income portfolio within New York Life's general account which is managed by New York Life Investments' Fixed Income Investors Group. It's expected that by April 30, 2011, 100% of the Anchor Account II will be invested in the SIP Stable Value Option.

This gradual money transfer will happen automatically and will not impact the access to your account or other investments – you do not have to take any action.

Additional Information

The Board of Trustees routinely reviews the Plan to ensure it assists you in meeting your changing retirement saving and planning needs.

We are excited about this new investment option because many SIP members utilize the stable value option. We believe that the SIP Stable Value Option will make the SIP an even greater benefit!

If you have any questions, help is always available. Log onto to www.nylim.com/sip or call the SIP 401(k) Plan Service Center at 1-800-477-3829. Representatives are available, Monday through Friday from 9:30 am to 8 pm ET.

To change your investment elections and or manage your 401(k) account, log onto your account at www.nylim.com/SIP or call 1-800-560-3243; Participant Service Center Representatives are available from 8 a.m. to 6 p.m. Eastern time on New York Stock Exchange business days.