

QLAC-Postpone a Portion of your RMD

IRA's are the topic of discussion in Hans and Tom's latest video titled "QLAC-Postpone a Portion of your RMD".

QLAC-POSTPONE A PORTION OF YOUR RMD

S.S. ☐ **MED** ☐ **LTC** ☐ **IRA/401K** ☐

- QLAC = QUALIFIED LONGEVITY ANNUITY CONTRACT
- RMD = REQUIRED MINIMUM DISTRIBUTION
- PURCHASED INSIDE OF AN IRA OR RETIREMENT PLAN (NO ROTH)
- MONEY INSIDE THE QLAC EXCLUDED FROM RMD CALCULATION
- 2026 QLAC MAXIMUM CONTRIBUTION = 210,000
- INCOME MUST BEGIN BY AGE 85 (EXAMPLE USES 80)
- SPOUSE CAN BE INCLUDED 100% 75% 50%
- IRC 401(a)(9) RMD RULES - UPDATED SECURE ACT 2.0 (SECTION 202)

AGE 62 MALE	AGE 59 FEMALE
210,000 NOW	INCOME STARTS JULY 2043
4,041/MONTHLY	
48,499/ANNUAL	
SHE LIVES TO 90 662,830 (HIM 93)	
SHE LIVES TO 95 905,329 (HIM 98)	
SHE LIVES TO 100 1,148,828 (HIM 103)	

CAUTION

- ILLIQUID
- IRREVERSIBLE
- CONSERVATIVE INTEREST RATE

INCOME ☐ **ESTATE** ☐ **TAXES** ☐

- PREPARES FOR LONGEVITY RISK - INFLATION RISK
- PROTECTION FOR YOUR SPOUSE
- REDUCES RMD PRESSURE
- BACK-END PENSION
- PEACE OF MIND AT ADVANTAGED AGE

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QLACs: The Retirement Income Strategy That Can Postpone RMDs

Qualified Longevity Annuity Contracts (QLACs)

What Is a QLAC?

A QLAC is a special type of deferred income annuity purchased inside a traditional IRA or certain employer retirement plans.

Its purpose is simple:

👉 Convert part of your retirement account into guaranteed income that starts later in life (often age 80–85).

Think of a QLAC as longevity insurance—a future pension you turn on when you're older.

How a QLAC Helps With RMDs

Normally, Required Minimum Distributions (RMDs) are based on the total value of your IRA or retirement account.

With a QLAC:

- Money used to buy the QLAC is excluded from the RMD calculation
- This exclusion lasts until QLAC income begins
- Income must start no later than age 85

Simple Example

- IRA balance: \$1,000,000
- QLAC purchase: \$210,000
- RMDs calculated on: \$790,000, not \$1,000,000

Result: Lower taxable income in your 70s and early 80s

2026 QLAC Contribution Rules (Current Law)

- Maximum QLAC purchase: \$210,000
 - Indexed for inflation
-

- Percentage limits removed (SECURE 2.0 eliminated the old 25% rule)
- Can be purchased with:
 - Traditional IRAs
 - 401(k), 403(b), 457(b) plans (if the plan allows)
-
- Roth IRAs do not qualify
- Payments must begin by age 85

What Law Allows QLACs?

QLACs are permitted under IRS regulations tied to:

- Internal Revenue Code §401(a)(9) (RMD rules)
- Updated by SECURE Act 2.0 (Section 202)

SECURE 2.0 expanded QLAC planning by:

- Raising the dollar limit
- Removing percentage caps
- Clarifying spousal and divorce-related rules

How a Spouse Can Benefit

QLACs can be designed with spousal protection, including:

- Joint-life income (continues as long as either spouse is alive)
- Survivor income options (100%, 75%, or 50% continuation)

Why couples use QLACs:

- Provides guaranteed income for the surviving spouse
- Helps manage the “widow/widower tax problem”
- Creates income certainty later in retirement when investment risk matters most

Spouse benefits must be selected at purchase—they are not automatic.

Planning Checklist: Is a QLAC Right for You?

Use this as a quick self-assessment:

A QLAC May Make Sense If:

- ☐ You are healthy or have longevity in your family
- ☐ You don't need all of your IRA income in your 70s
- ☐ You want to reduce future RMDs and taxable income
- ☐ You value guaranteed lifetime income later in life
- ☐ You want to protect a surviving spouse with income certainty

Be Careful If:

- ☐ You may need access to this money early (QLACs are illiquid)
- ☐ Your retirement income is already tight
- ☐ You want maximum growth instead of income guarantees
- ☐ You have not addressed emergency and short-term liquidity

Important Trade-Offs to Understand

- QLAC funds are generally not accessible once purchased
- Income is taxable when paid (like IRA withdrawals)
- Guarantees depend on the insurance company's financial strength
- This is not a return-maximization strategy—it's a risk-management strategy

Bottom Line

A QLAC is not for everyone—but for the right person or couple, it can:

- Reduce RMD pressure
- Smooth taxes over time
- Create a “back-end pension”
- Provide peace of mind in advanced age

Good planning is about matching tools to goals—not chasing products.

New York Life Guaranteed Future Income Annuity II

Guaranteed lifetime income for tomorrow

Illustration of Payout and Benefits

Prepared for:

Valued Client

Prepared by:

Valued Agent
51 Madison Avenue
New York, New York 10010

Quote Prepared on Date: February 09, 2026

Quote Expiration Date: February 23, 2026

Quote ID: Nclil19355

Issued by:

New York Life Insurance Company
51 Madison Avenue
New York, NY 10010

This is an illustration and not a contract. Assumptions on which figures are based are subject to change by the insurer. This illustration is not valid or complete unless presented with all pages. Please read the Disclosures at the end of this report. New York Life Guaranteed Income Annuities are issued by New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010. Guarantees are based on the claims-paying ability of the issuer. Products available in jurisdictions where approved.

This material is being provided for informational purposes only. New York Life and its affiliates are not making a recommendation to purchase any specific products. For advice regarding your personal circumstances, you should consult with your own independent financial and tax advisors.

A copy of this illustration must be submitted with application and all applicable paperwork to New York Life Insurance and Annuity Corporation.

This illustration is not a guarantee of future benefits and is for informational purposes only. Not complete unless accompanied by Form 18909.

Prepared by Valued Agent on 02/09/2026 RD 02/09/2026 (NYLIS v6.51.0.279 W).TPD



New York Life

About Us

New York Life is a mutual life insurance company. That means we don't have shareholders like public companies, and aren't beholden to the short-term interests of Wall Street.

Instead, we make every decision with a focus on doing what's in our policy owners' best interest.

Becoming a trusted financial institution doesn't happen overnight. Since we issued our very first policy, we've been protecting clients through good times and bad—through wars, pandemics, and financial crises—even paying out dividends consistently every year since 1854.

Financial Strength is Our Business

We have the highest financial strength ratings awarded to any U.S. life insurer from all four of the major credit rating agencies¹ and we are the #1 provider of Income Annuities².



About Our Solutions

For over 180 years, New York Life and its subsidiaries have helped ensure the financial well-being of families and communities with a variety of insurance, retirement, and investment products, including:

- Guaranteed Income Annuities³
- Participating Income Annuities⁴
- Fixed Deferred Annuities³
- Variable Annuities^{3,5}
- Mutual Funds⁵
- Life Insurance
- Long Term Care Insurance

¹ Source: Third party ratings reports as of 05/19/2025.

² Source: LIMRA, current rankings. Based on premium amount each year since 2006.

³ Issued by New York Life Insurance and Annuity Corporation, a wholly-owned subsidiary of New York Life Insurance Company. All guarantees backed by the claims-paying ability of NYLIAC.

⁴ Issued by New York Life Insurance Company (NYLIC). All guarantees backed by the claims paying ability of NYLIC.

⁵ Securities may be offered through third party broker-dealers that are not affiliated with New York Life or its affiliates.

Introduction to Guaranteed Future Income Annuity II

How Guaranteed Income Annuities work

Guaranteed income annuities are designed to provide a "pension-like" guaranteed income stream for life. The money in your annuity – which you invest in a lump sum or in a series of payments, depending on the policy you choose – generates an income for life or for a specified period of time. The amount of income you receive depends on several factors, including your age, gender, premium amount, and your chosen payout option.

A New York Life Guaranteed Future Income Annuity provides guaranteed income for life, starting when you need it — at any date of your choosing two to forty years in the future. You can even make premium payments over time, on your terms.

When you purchase a New York Life Guaranteed Future Income Annuity II, you get:

- A guaranteed income stream that starts when you need it to.
- Fixed income payments that are not subject to market ups and downs, backed by a company you know and trust.
- Features that can adjust your income to help respond to future events.
- Different ways to leave money to beneficiaries.

Guaranteed income in retirement means more opportunities to live the lifestyle you want. That's why a guaranteed income annuity from New York Life offers a number of ways to customize your income.

Illustration Summary

Client Information

Owner: Valued Client

Date of Birth (Issue Age): 07/02/1963 (62)

Gender: Male

State: Maryland

Annuitant: Valued Client

Date of Birth (Issue Age): 07/02/1963 (62)

Gender: Male

Joint Annuitant: Joint Annuitant

Date of Birth (Issue Age): 02/26/1966 (59)

Gender: Female

Tax Qualification: QLAC

Initial Monthly Income: \$4,041.65

Initial Annual Income: \$48,499.80

Initial Annual Tax-free Portion of Income: \$0.00

Rollover / Transfer: No

Quote Information

Purchase Date: 02/16/2026

Quote Prepared On Date: 02/09/2026

Original Quote Date: 02/09/2026

Quote Expiration Date: 02/23/2026*

Policy Information

Initial Premium Payment: \$210,000.00

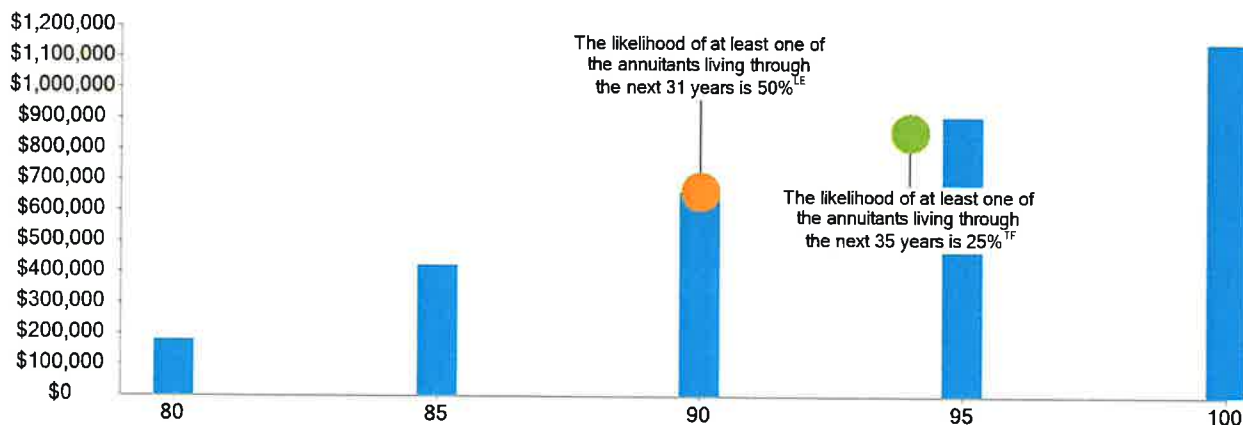
Payout Option: Joint Life Only

Income Payment Frequency: Monthly

Income Payment Start Date: 07/02/2043

Cumulative Annual Income

Initial Monthly Income: \$4,041.65



*In order for this quote to be honored, the application, premium payment and any additional requirements must be received in good order by the Quote Expiration Date 02/23/2026. If this is a 1035 exchange or transfer request, the application and any additional requirements must be received in good order by the Quote Expiration Date 02/23/2026 and funds must be received within 60 calendar days from the application signed date. This illustration does not guarantee that the payout option and income start date selected will be available at time of issue due to required IRS tax code tests on qualified funds that are performed based on the actual policy issue date. Any changes to the information reflected on this illustration may cause the income payment amount to change. If proper paperwork is not received before the Quote Expiration Date or if funds are not received within the required time period (fourteen (14) days for non-1035 exchanges and non-transfers or 60 days for 1035 exchanges and transfers), New York Life will use the rates in effect as of the date all required information or funds are received to calculate your income payment. In that event, the income payment amount may be higher or lower than the amount in this illustration.

Important Note: Because of NYLIAC's payment processing requirements and, if applicable, your banking institution's processing requirements, in the case of Electronic Funds Transfers (EFT) transactions, actual receipt of payment may be later than the Income Payment Start Date you elect (and each subsequent Income Payment Date).

Illustration Summary (cont.)

If the owner of an income annuity who was receiving period certain or installment refund income payments dies while more than ten (10) years of payments remain, the beneficiary may be required per the IRS to take all or part of the death benefit in a lump sum equal to the commuted value of the remaining payments. The commuted value is always less than the total of all future payments because it reflects a discount for receiving the payments sooner. The Death Benefit column for period certain and installment refund payments shows a value assuming all remaining payments are made to the beneficiary on a non-commuted basis, which may not be an option available to the beneficiary. Please ask your Agent for further details.

Payout Options

Annuitant: Valued Client

Joint Annuitant: Joint Annuitant

Tax Qualification: QLAC

Income Payment Start Date: 07/02/2043

Payment Frequency: Monthly

Based on the Initial Premium Payment, here is the monthly payment for your current choice as well as other payout options:

Options	Payout Options	Premium Payment	Monthly Income	Total Period Certain / Refund Income	Total Income thru Younger Annuitant Age 100
Current	Joint Life Annuity - Life Only	\$210,000.00	\$4,041.65	\$0.00	\$1,196,328.40
Alternative Options	Life with Cash Refund	\$210,000.00	\$3,972.72	\$210,000.00	\$1,175,925.12

To learn more about any of these alternative payout options, please ask your financial professional to run a quote for that specific option.

Income Summary

Annuitant: Valued Client
Joint Annuitant: Joint Annuitant
Tax Qualification: QLAC

Income Payment Start Date: 07/02/2043
Payment Frequency: Monthly

Total Guaranteed Income / Guaranteed Death Benefit: \$0.00
Total Income through Younger Annuitant Age 100: \$1,196,328.40

Payout Option: Joint Life Only

End of Policy Year	Age	Premium Payment	Total Annual Income	Annual Payout Rate	Cumulative Annual Income
1	60	\$210,000.00	\$0.00	0.00%	\$0.00
2	61	\$0.00	\$0.00	0.00%	\$0.00
3	62	\$0.00	\$0.00	0.00%	\$0.00
4	63	\$0.00	\$0.00	0.00%	\$0.00
5	64	\$0.00	\$0.00	0.00%	\$0.00
6	65	\$0.00	\$0.00	0.00%	\$0.00
7	66	\$0.00	\$0.00	0.00%	\$0.00
8	67	\$0.00	\$0.00	0.00%	\$0.00
9	68	\$0.00	\$0.00	0.00%	\$0.00
10	69	\$0.00	\$0.00	0.00%	\$0.00
11	70	\$0.00	\$0.00	0.00%	\$0.00
12	71	\$0.00	\$0.00	0.00%	\$0.00
13	72	\$0.00	\$0.00	0.00%	\$0.00
14	73	\$0.00	\$0.00	0.00%	\$0.00
15	74	\$0.00	\$0.00	0.00%	\$0.00
16	75	\$0.00	\$0.00	0.00%	\$0.00
17	76	\$0.00	\$0.00	0.00%	\$0.00
18	77	\$0.00	\$32,333.20	23.10%	\$32,333.20
19	78	\$0.00	\$48,499.80	23.10%	\$80,833.00
20	79	\$0.00	\$48,499.80	23.10%	\$129,332.80
21	80	\$0.00	\$48,499.80	23.10%	\$177,832.60
22	81	\$0.00	\$48,499.80	23.10%	\$226,332.40
23	82	\$0.00	\$48,499.80	23.10%	\$274,832.20
24	83	\$0.00	\$48,499.80	23.10%	\$323,332.00
25	84	\$0.00	\$48,499.80	23.10%	\$371,831.80
26	85	\$0.00	\$48,499.80	23.10%	\$420,331.60
27	86	\$0.00	\$48,499.80	23.10%	\$468,831.40
28	87	\$0.00	\$48,499.80	23.10%	\$517,331.20
29	88	\$0.00	\$48,499.80	23.10%	\$565,831.00
30	89	\$0.00	\$48,499.80	23.10%	\$614,330.80
31 ^{LE}	90	\$0.00	\$48,499.80	23.10%	\$662,830.60
32	91	\$0.00	\$48,499.80	23.10%	\$711,330.40

Income Summary (cont.)

Annuitant: Valued Client
Joint Annuitant: Joint Annuitant
Tax Qualification: QLAC

Income Payment Start Date: 07/02/2043
Payment Frequency: Monthly

Total Guaranteed Income / Guaranteed Death Benefit: \$0.00
Total Income through Younger Annuitant Age 100: \$1,196,328.40

Payout Option: Joint Life Only					
End of Policy Year	Age	Premium Payment	Total Annual Income	Annual Payout Rate	Cumulative Annual Income
33	92	\$0.00	\$48,499.80	23.10%	\$759,830.20
34	93	\$0.00	\$48,499.80	23.10%	\$808,330.00
35 ^{TF}	94	\$0.00	\$48,499.80	23.10%	\$856,829.80
36	95	\$0.00	\$48,499.80	23.10%	\$905,329.60
37	96	\$0.00	\$48,499.80	23.10%	\$953,829.40
38	97	\$0.00	\$48,499.80	23.10%	\$1,002,329.20
39	98	\$0.00	\$48,499.80	23.10%	\$1,050,829.00
40	99	\$0.00	\$48,499.80	23.10%	\$1,099,328.80
41	100	\$0.00	\$48,499.80	23.10%	\$1,147,828.60
42	101	\$0.00	\$48,499.80	23.10%	\$1,196,328.40
Total		\$210,000.00	\$1,196,328.40		

^{LE}The likelihood of at least one of the annuitants living through the next 31 years is 50%. Life Expectancy is based on 2012 IAM Basic Table.
^{TF}The likelihood of at least one of the annuitants living through the next 35 years is 25%. Life Expectancy is based on 2012 IAM Basic Table.

Can You Beat GFI?

Your Analysis

Assets needed to "Beat GFI" by Withdrawal Rate:

The chart below shows the assets required to produce the same first year income as the \$48,500 annually from GFI you are considering, at different annual withdrawal rates:*

Net Annual Return needed:

In order for your \$210,000.00 initial asset amount to grow to the required asset amount shown in the chart on the left over the **17 year deferral period**, you would need to earn the rate of return shown below annually:

Withdrawal Rate from Invested Assets	Assets Required to Match GFI 1 st Year Income	Net Annual Return Needed**
3.00%	\$1,616,660.00	12.76%
3.50%	\$1,385,708.57	11.74%
4.00%	\$1,212,495.00	10.86%
4.50%	\$1,077,773.33	10.10%
5.00%	\$969,996.00	9.42%

*Initial asset amount is equal to the initial premium that is paid into your GFIA policy. Depending on the withdrawal rate chosen, assets may not last a lifetime or there may not be assets remaining for heirs. This example is hypothetical and intended for illustrative purposes only, and is not indicative of the actual performance of any particular financial product. It does not take into consideration any applicable taxes, fees and expenses.

**Net of any applicable fees and expenses. Important: This figure is NOT a return you receive. This figure represents the rate of return needed for the initial asset to grow enough to generate the same income as GFIA if you made withdrawals from your investment at the specified withdrawal rate.

Guarantees are subject to contract terms, exclusions and limitation, and the claims-paying ability of NYLIAC. The GFIA contract is irrevocable and has no cash surrender value and no withdrawals are permitted prior to the income start date. Income payments are guaranteed at least as long as the annuitant is living provided the annuitant is alive on the designated income start date. Contracts in which a Life Only payout option is selected do not provide a death benefit either prior to or after the designated income start date. Guaranteed income payments from GFIA include interest, return of premium and mortality credits. Mortality credits represent the capital of those who are expected not to live as long, which is used to subsidize those who are expected to live longer. GFIA guaranteed payout rate is not an interest rate. Payout amounts are based upon the rates in effect at the time each premium is received.

Definition of Terms

Age

Age of the younger annuitant at the end of the policy year.

Annual Payout Rate

Equals the annual income divided by the initial premium. The Payout Rate should not be construed as an interest rate.

Annuitant

The individual whose life is of primary importance in affecting the timing and amount of the payout under the contract (i.e., the measuring life).

Deferred Income Annuity

An annuity that provides a stream of payments for the lifetime of the annuitant in exchange for a premium payment. The periodic payments begin between two and forty years after the contract is issued.

Guaranteed Income

The income amount payable by the policy that is guaranteed at a rate based on your age, gender, premium amount, and income start date.

Income Payment Frequency

The mode of payment (monthly, quarterly, semi-annually or annually) chosen for the lifetime stream of income payments.

Income Payment Start Date

The day when the first income payment begins as selected by the policyholder at issue.

Initial Premium Payment

Premium paid at the beginning of the policy.

Life Expectancy (LE)

The likelihood of at least one of the annuitants living through the next 31 years is 50%. Life Expectancy is based on 2012 IAM Basic Table.

The likelihood of at least one of the annuitants living through the next 35 years is 25%. Life Expectancy is based on 2012 IAM Basic Table.

Life Only

A Flexible Premium Deferred Income Annuity payout option that provides income payments during the lifetime of the Annuitants only. This type of Flexible Premium Deferred Income Annuity does not provide for a death benefit.

Tax Qualification

Indicates whether the annuity premium is from qualified or non-qualified sources and/or whether the annuity policy is issued in connection with plans that are intended to qualify for special federal income tax treatment under section 408 or 408A of the Internal Revenue Code.

Tax Rate

Tax rate is an estimate, based on the information you provided. It is used to estimate your after tax income. Your actual taxes due could be different.

Total Annual Income

The income amount payable by the policy that is guaranteed at a rate based on your age, gender, premium amount, and income start date.

Total Income through Younger Annuitant Age 100

The projected sum of all future payments if the younger Annuitant lives through age 100. The illustration assumes that payments are received through end of the policy year in which the younger Annuitant is age 100 at the beginning of the policy year. Payments will continue beyond age 100 if the younger Annuitant is alive.

Important Disclosures

(Form 18909)

The accompanying illustration is not part of the policy and does not constitute a contract.

Please review the entire Contract Summary and Buyer's Guide, if applicable, provided with your annuity contract for more detailed information.

This quote will be honored until the Quote Expiration Date listed on the Income Summary page of the illustration provided that the required information is signed within fourteen (14) calendar days of the illustration prepared date and the required information, illustration and funds are received in good order by the Quote Expiration Date. If this is a 1035 exchange or transfer request, then the required information must be signed within fourteen (14) calendar days of the illustration prepared date and the required information, illustration, and transfer request paperwork must be received in good order by the Quote Expiration Date and funds must be received within 60 calendar days of the application signed date. Guarantees backed by claims-paying ability of the issuer.

This illustration is based on the factors listed on the Illustration Summary page of the illustration, which include: age and gender of annuitant(s), premium amount, selected payout option (including any optional features and election of a reduction in survivor benefit for joint life payout options), income payment frequency, contract issue date, state of residence, and income payment start date. If there is any change in these factors, the contract may be issued with an income payment amount that is higher or lower than what is illustrated. The contract will be issued based on the factors listed on the required information.

Calculated income amounts reflect the deduction of any applicable state premium taxes.

Under the terms of the contract, a payout option, once selected, is irrevocable after the free-look period has ended. The contract cannot be surrendered.

An exclusion ratio determines the portion of each income payment that is not subject to federal income tax. The estimated tax-free portion of the payment is based on the Adjusted Investment in the contract and the Expected Return. The Adjusted Investment in the Contract is the cost

of the annuity (cost basis) less the value of any refund attributable to any chosen period certain guarantee. The Expected Return is the total amount of all payments to life expectancy. After the Investment in the Contract has been paid out tax-free, the payments become fully taxable.

The information on exclusion ratio above will not apply to qualified distributions.

This illustration is prepared for the purpose that this policy is intended to be a qualifying longevity annuity contract (QLAC). In order for New York Life to issue a QLAC, certain requirements set forth by the IRS must be met, including premium payment limitations that you are responsible for complying with.

If both annuitants die before the income payments begin, your beneficiary will only receive payments as provided under the terms of the policy. *Life Only policies do not provide for any payments after the death of the annuitants, either prior to or after the designated income start date.*

The amounts shown are for illustrative purposes only and are not a guarantee of the amount the annuitant will receive.

The illustrated payment options are subject to suitability review and may not be available.

Distributions received from this policy may be subject to ordinary income taxes and, if taken prior to age 59½, may also be subject to a 10% penalty tax, absent an applicable exception.

Tax qualified retirement plans (IRAs, for example) already provide tax deferral under the Internal Revenue Code, so the tax deferral of an annuity does not provide any additional benefits. Thus, an annuity should only be purchased in an IRA or qualified plan if the client values some of the other features of the annuity and is willing to incur any additional costs associated with the annuity to receive such benefits.

When considering rolling over the proceeds of your retirement plan to another qualified option, such as a deferred or fixed annuity funded with a qualified account, please note that you have the option, among others, of leaving the funds in your existing plan or transferring them into a new employer's plan. You should consult with the applicable employer to learn about the options available to you. Please consult with a tax or legal advisor.

Important Disclosures (cont.)

(Form 18909)

Neither New York Life nor its affiliates provide legal, tax or accounting advice. Please contact your legal, tax or accounting professional before making any related decisions.

Important Disclosures (cont.)

(Form 18909)

ANNUITIES	Are Not FDIC Insured	Are Not a Deposit
	May Lose Value	Have No Bank Guarantee
	Not Insured By Any Federal Government Agency	

Guaranteed Future Income Annuity II

A deferred income annuity that guarantees income payments—beginning after a chosen waiting period—for as long as you live.

Issuing company	New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company. ¹
Product type	A flexible premium deferred income annuity that provides a stream of income payments guaranteed for the life, or lives, of the annuitant(s), beginning on a date chosen by the policy owner.
Issue ages	<ul style="list-style-type: none">• Qualified: 18–71, owner/annuitant; joint annuitant can be 18–80 and must be a spouse.²• Nonqualified: 0–80, owner(s)/annuitant(s)• Roth IRA: 20–80 (Owner/annuitant(s) with a Roth IRA in place for at least five calendar years before the year in which income payments start. Joint annuitants must be spouses. Policy owner must be at least 59½ when income begins, not at purchase. Joint annuitants must independently satisfy both the five-year holding period and age 59½ income start date requirements.)• Qualifying Longevity Annuity Contract (QLAC): 35–80, owner/annuitant(s)
Flexible premium³	<ul style="list-style-type: none">• Additional premium payments may be made any time up to two years before the income start date.• Future income payments are based on rates at the time each individual premium payment is made.
Minimum initial premium	\$5,000
Minimum subsequent premiums	\$100
Deferral periods	<ul style="list-style-type: none">• Minimum of two years.• Maximum of 40 years. However, income payments must begin by age 85, or by age 73 for qualified policies. For QLACs, income payments cannot begin before April 1 in the year after the year the owner turns age 73,⁴ and income payments must begin by the first day of the month following the annuitant's 85th birthday.

Investments and insurance products are: Not FDIC/NCUA Insured • Not Insured by Any Federal Government Agency
• Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any of Its Affiliates • May Lose Value



Income start date	<ul style="list-style-type: none"> Selected at time of purchase. The flexible income start date feature⁶ allows the policy owner to accelerate the start of income payments to any date 13 months after the latest premium payment or defer income payments up to five additional years from the original income start date selected. This option may be exercised once and is not available on Life Only policies. For policies issued in New York State only, both accelerations and deferrals are limited to up to five years from the original income start date.
Income payment modes	<ul style="list-style-type: none"> Annually, semi-annually, quarterly, or monthly The payment period is selected at issue and applies to the total income stream.
Payment options^{7,8,9}	<p>Life Only: Provides income payments beginning on the income start date and guaranteed for one life (or two lives for a Joint Life Only policy). Generally, it provides maximum lifetime income per premium payment. Payments stop at the annuitant's death. For the Joint Life Only option, income payments continue as long as one annuitant is alive and stop at the death of the last surviving annuitant. There is no death benefit.</p> <p>Life with Period Certain: Provides income payments beginning on the income start date and guaranteed for one life (or two lives for a Joint Life policy), or for a guaranteed period (10 to 30 years, chosen at the time of purchase), whichever is longer. If the annuitant (or either annuitant in a Joint Life policy) lives beyond the guaranteed period, payments will continue as long as the annuitant is living. If the annuitant (or both annuitants in a Joint Life policy) were to die prior to the end of the guarantee period, income payments would continue to the beneficiary(ies) for the remainder of the guarantee period.^{5,9}</p> <p>Life with Cash Refund: Provides income payments beginning on the income start date and guaranteed for one life (or two lives if a Joint Life policy). This option guarantees that, if the annuitant (or both annuitants for a Joint Life policy) dies before the income payments received equal the premium paid, the beneficiary(ies) will receive a lump sum equaling the premium less all income payments received.¹⁰</p> <p>Life with Installment Refund: Provides income payments beginning on the income start date and guaranteed for one life (or two lives if a Joint Life policy). This option guarantees that, if the annuitant (or both annuitants for a Joint Life policy) dies before the income payments received equal the premium paid, the beneficiary(ies) will continue to receive the scheduled income payments until the premium is fully recovered.^{5,10,11}</p>
Important information for joint life policies	<ul style="list-style-type: none"> Joint owners must be joint annuitants. Joint owners/joint annuitants must be spouses. "Surviving spouse" should be designated as the sole primary beneficiary, or the policy will end at either owner's death during the deferral period (nonqualified policies only). If there is only one owner, the joint annuitant should be designated as the sole primary beneficiary, or the policy will end at the owner's death during the deferral period. Contingent beneficiaries may also be designated.
Death benefit prior to income start date	<ul style="list-style-type: none"> Life Only: none All other payment options: return of premium

Optional features

Payment Acceleration (for nonqualified policies with monthly payments): Enables policy owners, after the income period has begun, to receive the next scheduled monthly payment, along with six subsequent payments—for a total of seven months of income payments in one sum. When this option is exercised, income payments will not be paid for the next six months.

- Policy owner must be at least age 59½ to exercise the payment acceleration option.
- This option may be exercised three times during the life of the policy.⁵

Annual Increase Option: Allows most policy owners to increase income payments each year by 1% to 3%, depending on the percentage chosen. Structuring payments this way may help neutralize the impact of inflation as living expenses increase over time.

- Must be elected at time of purchase.
- Policy owner must be at least 59½ at the time of the first income payment.
- Income payments for the same premium amount will initially be smaller than for policies without this feature and will increase each year at the percent chosen.

Reduction of Income Option:¹² For Joint Life with Period Certain policies, we allow the surviving annuitant to receive from 40%–99% of the original income amount after one of the annuitants dies. By reducing survivor income payments, the annuitants are able to enjoy a higher income while both are still alive.

- Income reduction percentage must be chosen at the time of purchase.
- For Joint Life with Period Certain policies, if the first annuitant dies during the guaranteed payment period, the payments to the second annuitant will not be reduced until the end of that period.

More information on Qualifying Longevity Annuity Contracts (QLACs)

The IRS and Treasury Department regulations permit the use of Qualifying Longevity Annuity Contracts (QLACs) under the required minimum distribution (RMD) rules of Internal Revenue Code section 401(a)(9). The regulations provide an exception to the RMD rules, allowing a defined contribution, 403(b), or 457(b) plan participant or IRA owner to use a portion of his or her account to purchase a deferred income annuity (DIA), in which annuity payments commence at a specified age, no later than 85, while still satisfying the RMD requirements. QLACs could provide protection against the longevity “risk” that the retiree will outlive his or her retirement assets. The New York Life Guaranteed Future Income Annuity II is available for the owner to designate as a QLAC at issue, as long as the following requirements are met:

- Income payments must begin no later than the first day of the month following the owner’s attainment of age 85.
- One income start date change permitted; may accelerate to 13 months from the last premium payment or defer up to five years from the original income start date.
- Premium limitations: Premiums are limited to \$200,000 (2023), subject to annual inflation adjustments. The value of the QLAC will be excluded from RMD calculations.
- Permitted payment types: Payment types can be Single or Joint Life with Cash Refund.

Financial Strength

NYLIAC holds the highest ratings for financial strength currently awarded to any life insurer by all four major independent rating agencies:¹³ A.M. Best: A++; Fitch: AAA; Standard & Poor’s: AA+; and Moody’s: Aaa.

For more information

Talk to your representative today about your current situation to find out how the New York Life Guaranteed Future Income Annuity II can fit into your strategy.

¹ Guarantees are subject to contract terms, exclusions, and limitations, and the claims-paying ability of NYLIAC. This contract is irrevocable, it has no cash surrender value, and no withdrawals are permitted prior to the income start date. Income payments are guaranteed at least as long as the annuitant is living, provided the annuitant is alive on the designated income start date. Contracts in which a Life Only payout option is selected do not provide a death benefit, either prior to or after the designated income start date.

² SEP IRAs and SIMPLE IRAs are not available. The Life Only payment option is not available on qualified policies.

³ If the initial premium or the sum of all premiums exceeds \$1 million, approval from New York Life Insurance and Annuity Corporation (NYLIAC) is required.

⁴ Age 73 for a person who attains age 72 after December 31, 2022 and age 73 before January 1, 2033. Age 75 for individuals who attain age 74 after December 31, 2032.

⁵ Not available with QLACs.

⁶ The new income amount will be adjusted based on the Moody's Seasoned Baa Corporate Bond Yield (DBAA) rates, Annuity 2000 mortality tables, and an interest rate change adjustment.

⁷ Not all payment options are available for all ages and circumstances.

⁸ Product and features available in jurisdictions where approved. Please be advised that when selecting a Life with Period Certain payout option, there are limited situations (primarily younger annuitants) where the same or essentially the same income payment is available for longer guarantee periods or cash refund options.

⁹ If a Joint Life with Period Certain policy provides for reduced income upon the death of the first annuitant, the reduction in income will not take place until the first annuitant's death or the end of the guaranteed payment period, whichever is later.

¹⁰ If the total payments received prior to the annuitant's death equal or exceed the premium paid for the policy, no payments will be made to beneficiaries upon death.

¹¹ Upon the death of the annuitant (or both annuitants for a Joint Life policy), the remaining guaranteed payments can be commuted into a lump sum if the policy owner selected this option before death. The present value of any remaining Annuity Income Payments is always less than the total of those Annuity Income Payments. Beneficiaries should confirm the amount of the lump sum payment prior to electing the commutation option at the time of the death claim.

¹² Not available on Life with Cash Refund or Life with Installment Refund policies.

¹³ Third-Party Rating Reports (as of 10/19/2023).

For most jurisdictions, the policy form number for the New York Life Guaranteed Future Income Annuity II is ICC11-P101; it may be 211-P101, and state variations may apply.