



External Roth IRA Conversion Form

Use this form to request a full or partial conversion of one of the following types of Eligible Retirement Plans held by an External Financial Institution to a Roth IRA funded by a New York Life Insurance and Annuity Corporation (NYLIAC) Annuity.

Required minimum distributions, hardship distributions, or amounts that are part of a series of substantially equal periodic payments are not eligible for conversion.

Eligible Retirement Plans

Traditional IRA

SEP IRA

***SIMPLE IRA**

****Section 401(a) Qualified Plan ("401(a)")**

****Section 403(b) Tax-Sheltered Annuity ("403(b)")**

****Eligible Governmental Section 457(b) ("457(b)")**

*Amounts in a SIMPLE IRA cannot be converted during the 2-year period, which begins on the date that you first participated in any SIMPLE IRA plan maintained by your employer.

**For conversions of 401(a), 403(b), or 457(b) plans, the converted amount must qualify as an eligible rollover distribution, as defined in Section 402(c)(4) of the Internal Revenue Code ("Code").

Policy Owner Name		Social Security or Tax ID No.	
Please enter the name and address of your Present Insurer/Trustee/Custodian.			
Name of Financial Institution			
Mailing Address-Street	City	State	Zip Code
Plan/Account/Contract Number(s)			

Please Note:

- The conversion will be treated as a taxable distribution from your existing Eligible Retirement Plan and as a qualified rollover contribution into the Roth IRA. Except as described above, the total amount converted from your existing Eligible Retirement Plan must be included in your gross income in the year of conversion, except that any after-tax contributions are excluded. Please consult with your tax advisor for any questions relating to the taxation of a Roth IRA conversion and your particular tax situation.
- The conversion of your existing Eligible Retirement Plan will not be subject to the IRS 10% penalty tax on early distributions, regardless of your age.
- You may be subject to the 10% penalty tax if any converted amounts are distributed from the Roth IRA within five (5) years after the conversion, unless you are age 59 ½ or older or another exception applies. Distributions from Roth IRAs generally are tax-free to the extent all your regular contributions and your conversion contributions are withdrawn. When you've withdrawn all your contributions (regular and conversion), any subsequent withdrawal come from earnings. Earnings generally are tax-free if they are received after you have reached age 59½ and at least five tax years has expired since the first contribution was made to a Roth IRA on your behalf. Otherwise (with limited exceptions) the earnings are taxable and potentially subject to the IRS 10% early withdrawal penalty tax.
- The new NYLIAC annuity may be subject to surrender charges.
- Charges or penalties may be incurred upon surrender or termination of your existing Eligible Retirement Plan.

For Guaranteed Income Annuities only

The Internal Revenue Code provides that a Roth IRA is not subject to the required minimum distribution (“RMD”) rules during the life of the Roth IRA owner, but is subject to the RMD rules after the owner/annuitant’s death. Accordingly, NYLIAC’s Guaranteed Lifetime Income Annuity II, Guaranteed Future Income Annuity II, or Guaranteed Period Income Annuity II, issued as a Roth IRA, provides that any amounts payable to a beneficiary after the owner/annuitant’s death must be made in accordance with the RMD rules, notwithstanding any inconsistent provision in the contract. This may affect the amount otherwise payable to a beneficiary.

If, at the time of the owner/annuitant’s death, the remaining guaranteed period under a Life with Period Certain (Period Certain for a Guaranteed Period Income Annuity II) is longer than the beneficiary’s life expectancy (determined under the IRS Single Life Table), NYLIAC will commute all of the future guaranteed payments. This commuted value will be calculated as specified in the policy.

Beneficiary Name _____ Date of Birth _____ (Used for RMD testing)
MM/DD/YYYY

Beneficiary Name _____ Date of Birth _____ (Used for RMD testing)
MM/DD/YYYY

FEDERAL AND STATE INCOME TAX WITHHOLDING ELECTIONS:

Conversion of Traditional IRAs, SEP IRAs, SIMPLE IRAs: under the tax law, a flat rate of 10% from this distribution is required to be withheld unless you enter a different rate between 1% and 100% or elect out of withholding by checking the appropriate box below. You must provide us with your Social Security Number to make this election. If you choose not to have federal income taxes withheld or if the amount withheld is not enough, you may be responsible for paying estimated federal taxes to avoid an IRS penalty. Your withholding election is effective unless it is revoked. You can change your withholding election at any time by filling out IRS Form W-4R and sending it to an address listed below. If the taxable portion of a payment when added to the taxable portion of all other payments during the year is less than \$200, Federal income tax is not required to be withheld.

Conversion of TSAs: federal or state income tax will not be withheld in connection with the conversion of a TSA (403(b)) policy, unless you specifically request to withhold by checking the appropriate box(es) below. If you choose not to have taxes withheld, or if the amount withheld is not enough, you may be responsible for paying estimated federal income taxes in order to avoid an IRS penalty under the estimated tax rules.

In addition, some states require that state income tax be withheld when federal income taxes are withheld. If you live in one of these states, you will need to withhold state income taxes as required by your state.

Your signature on this form confirms that you have read this notice and make the following choice for the transaction requested:
Please select the withholding options that apply to this payment.

Federal withholding election: NO withholding YES withhold at default 10% rate YES withhold at a different rate (IRS form W-4R required)

State withholding election: NO withholding (may not be available in certain states) YES withhold at rate of _____% (minimum state withholding may apply)

If you are a U.S. citizen or resident alien receiving payments delivered outside the United States or its possessions, you cannot elect out of withholding. Other recipients receiving payments outside of the United States or its possessions, such as non-resident aliens, are generally subject to 30% withholding but may be able to elect out or request withholding at a lower rate if an applicable treaty so provides by completing IRS Form W-8BEN and providing an Individual Taxpayer Identification Number and, where applicable, a Foreign Taxpayer Identification Number.

U.S. citizens and U.S. residents will receive a Form 1099-R for any taxable amounts received and non-resident aliens will receive Form 1042-S.

Note: If you do not check a box, we will withhold at the rate of 10% of taxable portion from future distributions, unless we are required to withhold at a higher rate.

IMPORTANT STATE TAX WITHHOLDING INFORMATION (as of January 1, 2025)

For residents of Arkansas, California, Delaware, Georgia, Iowa, Kansas, Maine, Maryland, Massachusetts, Nebraska, North Carolina, Oklahoma, Oregon, Vermont, Virginia, and Washington D.C.: State withholding is generally required if federal income tax is being withheld.

For residents of Arkansas, California, Georgia, Maine, North Carolina, Oklahoma, Oregon, and Vermont: If federal income tax is being withheld, state income tax withholding is generally required, unless you elect not to have state income tax withholding apply.

For residents of Michigan: We are required to withhold state income tax from the taxable portion of your payments, unless you provide us with a properly completed Form MI W-4P and you claim an exemption from withholding.

For residents of Minnesota: We are required to withhold state income tax from the taxable portion of your payments, unless you provide us with a properly completed Form W-4MNP and you elect out of withholding.

For residents of Connecticut: We are required to withhold state income tax for the taxable portion of your lump sum distributions, unless you provide us with a properly completed Form CT-W4P and you claim an exemption from withholding. For all other types of payments, withholding is voluntary.

For residents of Indiana, Louisiana, Missouri, Montana, New Jersey, New Mexico, New York, Utah, and Wisconsin: These states do not require withholding of state income taxes, but generally allow you to elect to have withholding apply. Certain exceptions and special rules apply in some states.

For residents of Arizona: State income tax withholding is voluntary and only applies to distributions from a retirement account (e.g., an IRA or 403(b) contract) or to periodic payments. Withholding election requests must be accompanied by Arizona Form A-4P. Without an A-4P, New York Life cannot withhold Arizona state taxes if elected.

For residents of Oklahoma: If you wish to have withholding applied at a rate other than the default rate, you must provide a Form OK-W-4-P (for periodic payments) or a Form OK-W-4-R (for non-periodic payments).

State specific tax withholding requirements are subject to change. Please contact a tax professional for more information.

Amount to be transferred to NYLIAC:

Full Conversion

Partial Conversion: \$ _____

All funds in my contract(s), which are not subject to surrender charges.

To Transferring Organization: Please make check payable to NYLIAC for my benefit and mail to the address provided in the cover letter.

I have read and understood the above disclosures and I hereby request and authorize the Present Insurer/Trustee/Custodian to transfer the amount requested above to NYLIAC on my behalf. It is my intention that this transfer qualifies as a qualified rollover contribution, as defined in Code Section 408A(e), to a Roth IRA policy issued by NYLIAC. I certify under penalties of perjury that the taxpayer identification number furnished above is correct.

X _____

Policy Owner's Signature

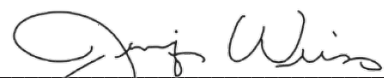
Date

Policy owner acknowledgement required: (Please check the box and initial)

_____ (owner initial) I acknowledge that: (1) the first contribution to a Roth IRA established in my name was made at least five (5) calendar years prior to the calendar year in which I will begin to receive income payments under this policy, and (2) I have or will have attained age 59 ½ prior to the date that income payments begin under this policy.

NYLIAC hereby accepts the distribution of Eligible Retirement Plan assets as requested herein, which upon receipt will be used to purchase a NYLIAC annuity contract to fund the Roth IRA.

When NYLIAC receives the proceeds, an annuity contract will be issued, provided that the proposed owner and/or annuitant's age and the amount of the proceeds meet NYLIAC's age and minimum premium rules. If not, NYLIAC will return the current proceeds to the originating Financial Institution.



Jennifer M. Weiss – Vice President
Authorized NYLIAC/NYL Officer