

Your rewards keep growing

A guide to your Nylc
Retirement Plan

[START NOW](#)



When you're eligible

[READ ABOUT KEY PLAN FEATURES ›](#)

How your benefit is calculated

[LEARN MORE ›](#)

Resources

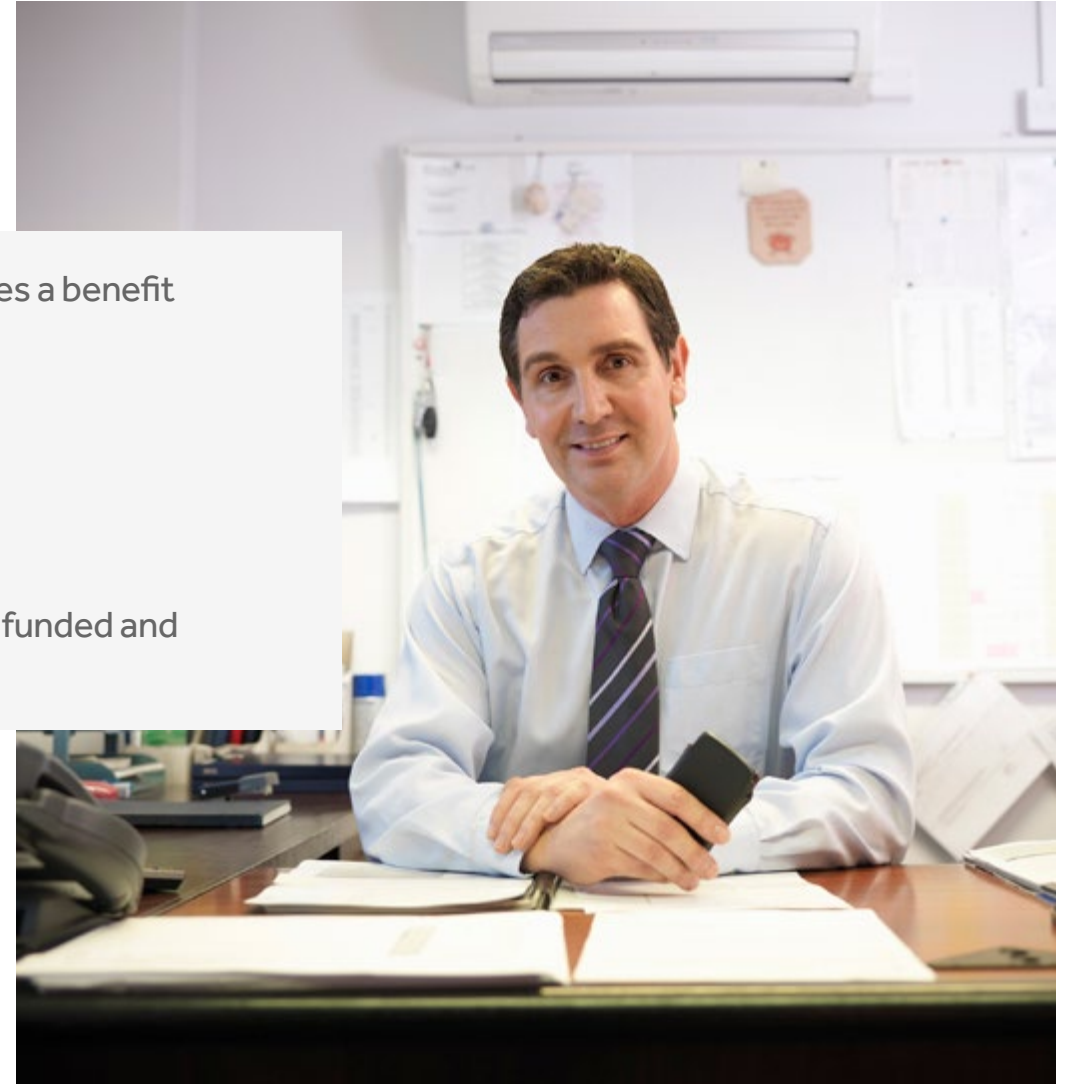
[GET A PENSION ESTIMATE ›](#)

About the Pension Plan

The plan is a **defined benefit** pension plan that provides a benefit specified—or defined—by the terms of the plan.

The company :

- Is required to fund the benefits
- Is fully responsible for managing the plan's assets
- Takes on the investment risk to ensure benefits are funded and available for payment when you retire





How it works

When you're eligible

Generally, you're eligible to participate on the effective date of your first eligible contract with the company if you are an active, full-time New York Life Agent.

How to enroll

You begin accruing benefits when you become eligible.

How to access your plan

At any time, you can obtain an estimate of your current accrued benefit or projected benefit at a certain date through:

- Your Benefits Resources (YBR) at <http://digital.alight.com/newyorklife>; or
- The New York Life InfoLine at **1-888-513-4636**.

When you're vested

Vesting service determines your right to your benefits. In general, you vest in, or earn rights to, a pension benefit after you have completed at least five years of vesting service.

A vesting period is each 12-month period beginning on the earlier of (1) the effective date of your first eligible contract with New York Life or (2) the date on or after January 1, 1982 on which you became a common law or statutory employee of New York Life.

Any portion of a calendar month that you are under an eligible contract counts as a full month of service for purposes of determining vesting service.

When you can begin benefit payments

You can receive your normal retirement benefit, which is your retirement income benefit, starting on your normal retirement date (NRD). Your NRD is, in general, the last day of the month of your 65th birthday, or 65th birthday if it falls on the first day of the month (unless you become a participant after your 60th birthday, in which case other rules apply).

You can elect an early retirement benefit once you have completed 20 years of vesting service before your NRD, or choose to postpone retirement until your NRD. Also, a deferred vested benefit is available if you leave Agent service for a reason other than death or disability and have at least five years of vesting service. A deferred vested benefit is payable as of the date you would have completed 20 years of vesting service. To estimate your benefits in these circumstances, visit Your Benefits Resources (YBR).

How your benefit is calculated

For each plan year, your benefit is an annual amount, payable at retirement, that is calculated by multiplying the sum of your pensionable earnings by 2.75%.

“Pensionable earnings” are generally commissions from certain eligible products and products series. For a more complete description of “pensionable earnings,” please refer to the Summary Plan Description for the Nylc Retirement Plan that is available on the Agency Portal and on Your Benefits Resources (YBR). You can also estimate your benefit (current accrued or projected to a certain date) at any time through Your Benefits Resources (YBR).





Your New York Life benefits add up!

401(k) Savings Plan



Nylic Retirement Plan



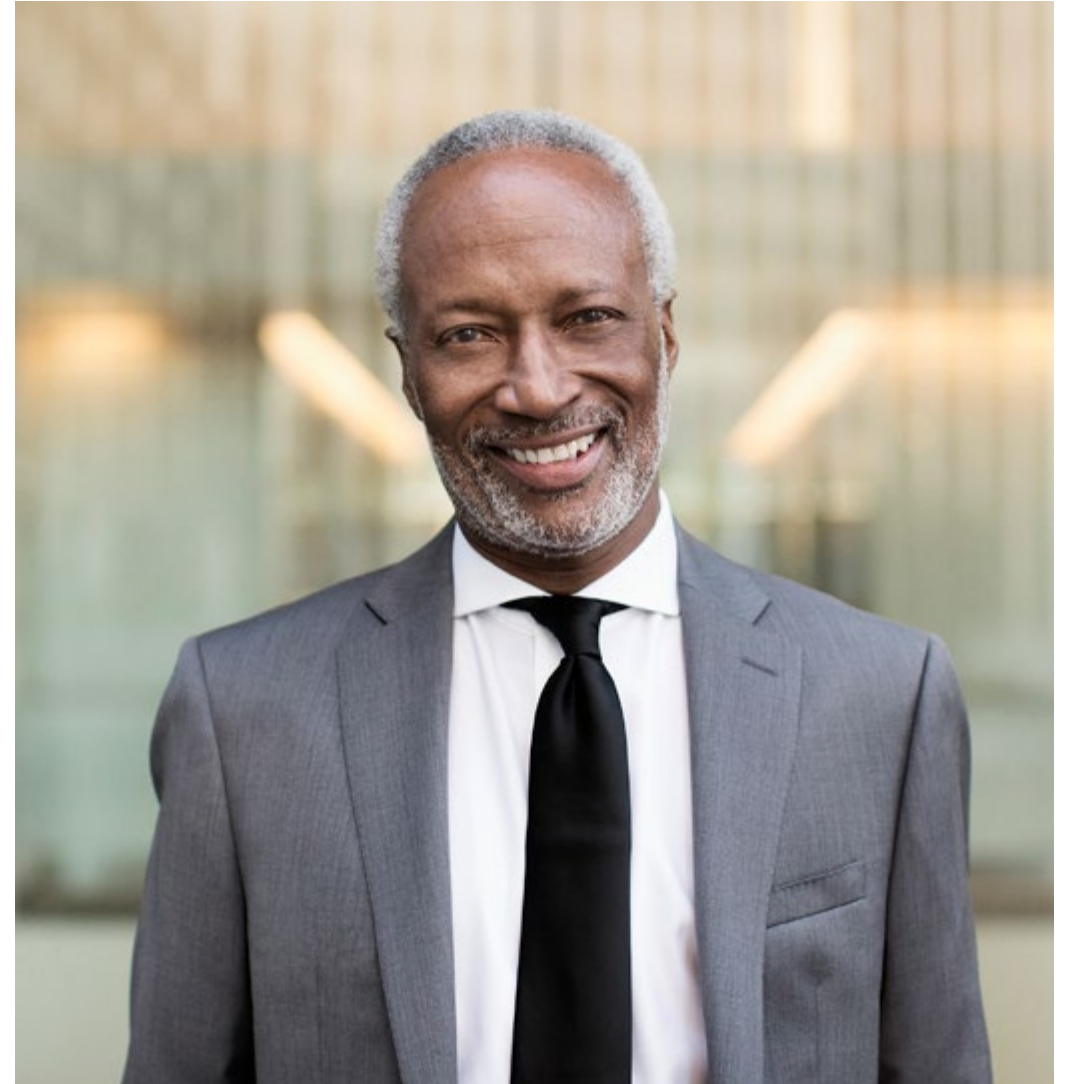
Your total retirement benefit

Get a pension estimate

At any time, you can obtain an estimate of your current accrued benefit or projected benefit at a certain date through:

- Your Benefits Resources (YBR) at <http://digital.alight.com/newyorklife>; or
- The New York Life InfoLine at **1-888-513-4636**.

[What to do when you're ready to retire ›](#)



Ready to retire?

You can choose from a variety of annuity options when taking your benefit.



Start the retirement process

Go to “Retirement Process” on the “Savings and Retirement” tab on Your Benefits Resources (YBR) at <http://digital.alight.com/newyorklife>.

Contracted prior to January 1, 1991?

If you were contracted prior to January 1, 1991, and meet the criteria for a “Best of Both Worlds Participant” as described in the Summary Plan Description for the Retirement Plan, then your retirement benefit is calculated differently than what is described in this brochure.

To learn about your pension plan features and calculations, or to project your estimated benefit based on an assumed retirement date, visit Your Benefits Resources (YBR) at <http://digital.alight.com/newyorklife>.





Important Note—Please Read

The information included herein is a general description and overview of the New York Life Insurance Company Agents Progress-Sharing Investment Plan (“401(k) Savings Plan”) and the Nylic Retirement Plan (“Pension Plan”). For more detailed information regarding these plans, please refer to the applicable Summary Plan Descriptions that are available on Your Benefits Resources (YBR) and the New York Life Agency Portal at <https://www.agencyportal.newyorklife.com/wps/myportal>. Specific benefits under these plans will be determined only by the terms and conditions included in the relevant plan documents. In the event of any conflict between (1) the plan documents and (2) this information, the provisions of the plan documents will govern. New York Life reserves the right to amend or terminate the plans, in whole or in part, at any time without notice to, or consent of, employees, retired employees, or their dependents or beneficiaries. New York Life does not provide you with tax, financial, or investment advice regarding the benefits under the Plans. You are encouraged to consult with your own professional advisors.

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