Retirement Plans Guide	Traditional IRA Roth IRA	SEP IRA	SIMPLE IRA	Money Purchase Pension Plan	Profit Sharing Keogh	401(k) (Solo, Simple, Safe Harbor, Traditional)	457(b) Governmental	403(b) NON ERISA K–12 or Church	412(e)(3) Defined Benefit
Can NYL Retail Annuities be an investment provider?	**YES**	**YES**	**YES**	**YES**** For NYL purposes, sales are limited to plans that qualify for limited reporting, such as Form 5500-EZ.	**YES**** For NYL purposes, sales are limited to plans that qualify for limited reporting, such as Form 5500-EZ.	**NO**	**NO**	**YES ONLY** Non-ERISA Public Schools (K -12) and Churches. **NO** 501(c)(3) Non-Profit.	**NO**
Eligible employers	Not applicable.	Any type. For small businesses. Employer contributions only. We only accept IRS form 5305.	Any type. For small businesses. Max 100 employees. We only accept IRS form 5304.	Any type. See plan documents.	Any type. See plan documents.	Non-Gov't. Note: NYL Retail Annuities cannot support 401(k) Plans. See plan documents.	Government public sector (firefighters, police officers, municipal workers). See plan documents.	Public Schools (K–12) and Churches. NYL must be an Approved Vendor (ISA) and a list bill form must be completed.	Mainly small businesses. Employers looking for high contribution amounts, based on actuarial calculations.
Common qualifying distributable events*	None needed. 10% penalty tax may apply if under 59½.	None needed. 10% penalty tax may apply if under 59½.	None needed. 25% penalty tax if distribution occurs within 2 years of participation.	Severance from Employment. Disability. Plan Termination. See plan documents.	Severance from Employment. Disability. Plan Termination. Potentially post 59½.	Severance from Employment. Disability. Plan Termination. Potentially post 59½. There are three possible tax implications involved when someone takes an early distribution from a tax qualified plan - 10% additional tax: This is the primary penalty for withdrawing funds before age 59½, unless an exception applies. See https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-exceptions-to-tax-on-early-distributions	Severance from Employment. Unforeseeable Emergency. Potentially post 59½. There are three possible tax implications involved when someone takes an early distribution from a tax qualified plan - 10% additional tax: This is the primary penalty for withdrawing funds before age 59½, unless an exception applies. See https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-exceptions-to-tax-on-early-distributions	Severance from Employment. Disability. Plan Termination. Potentially post 59½. There are three possible tax implications involved when someone takes an early distribution from a tax qualified plan - 10% additional tax: This is the primary penalty for withdrawing funds before age 59½, unless an exception applies. See https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-exceptions-to-tax-on-early-distributions	Check with Plan Administrator and CJA.

Neither New York Life nor its Agents provide personal tax advice. Please contact your tax advisor to find out how the general content of this flyer applies to your personal circumstances.

Quick reminders:

- Remember to advise clients to always consult with their Accountant, Tax or Legal Advisor.
- We're strictly an Investment Provider. NYL Retail Annuities doesn't provide any Plan Administration Services.
- This chart is (i) not intended to be a comprehensive review of applicable tax rules and (ii) does not address any applicable requirements of ERISA.

Common qualifying distributable events* (continued)						- Regular income tax: You'll typically pay ordinary income tax on the amount you withdraw, as you haven't paid taxes on the contributions yet (in the case of a traditional retirement account). - State income tax: Depending on your state, you may also be subject to state income tax on the withdrawal.	- Regular income tax: You'll typically pay ordinary income tax on the amount you withdraw, as you haven't paid taxes on the contributions yet (in the case of a traditional retirement account). - State income tax: Depending on your state, you may also be subject to state income tax on the withdrawal.	- Regular income tax: You'll typically pay ordinary income tax on the amount you withdraw, as you haven't paid taxes on the contributions yet (in the case of a traditional retirement account). - State income tax: Depending on your state, you may also be subject to state income tax on the withdrawal.	
Can you rollover to a Traditional or Roth IRA?	Indirect Rollovers (60 days) are limited to one per taxpayer per 12 months. Consult tax advisor.	Anytime. Participants always 100% vested. Subject to same Indirect Rollover rule as Traditional IRA. Consult tax advisor.	After 2 years of participation. Participants always 100% vested. Subject to same Indirect Rollover rule as Traditional IRA. Consult tax advisor.	Yes, with a qualifying distributable event. Always check with Plan Administrator.	Yes, with a qualifying distributable event. Always check with Plan Administrator.	Yes, with a qualifying distributable event. Always check with Plan Administrator.	Yes, only from Governmental 457 Plan after qualifying distributable event. Always check with Plan Administrator.	Yes, with a qualifying distributable event. Always check with Plan Administrator.	Yes, with a qualifying distributable event or attainment of retirement age. Always check with Plan Administrator.

* 10% penalty tax generally applies if under 59½.

** The Employer should consult its legal advisor to determine whether the Plan is exempt from filing a full 5500 and may file a Form 5500-EZ, as described further in the Authorization and Acknowledgment for Qualified Plans.

Before you decide to roll over the proceeds of your retirement plan to an IRA or annuity, you should consider whether you would benefit from other possible options such as leaving the funds in your current plan or transferring them into a new employer's plan. Your should consult with each employer's Human Resources Department to learn about important plan features and rules. You should be sure to compare the fees and expenses of each plan and investment option to those of any other investments that they are considering. You should review plan documents and the IRA agreement, as well as the prospectuses for plan investment options and any other investments that you are considering. Neither New York Life nor its representatives or affiliates provide tax or legal advice. You should consult with a tax or legal advisor to discuss any questions or concerns that you have, such as the tax consequences of withdrawing funds or removing shares of an employer's stock from a retirement plan and whether money invested in a retirement plan receives greater protection from creditors and legal judgments in their state than money invested in an IRA or annuity. You should also consider that you may be able to take taxable, but penalty-free withdrawals from an employer-sponsored retirement plan between the ages of 55 and 59½ that you would not be able to take if they invest in an IRA or annuity. Additionally, if you plan to work after reaching age 70½, you may not be required to take minimum distributions from your current employee.

New York Life Insurance Company

New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation)

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SMRU6122746 (Exp.12.21.2026)

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