



SERP•PLUS™

Premier Executive Benefits Plan Services

SERP•PLUS™ is a specialized program developed by NYLEX Benefits (NYLEX) to provide a management tool for client companies to assist them in: designing, analyzing, implementing, generating funding where-withal for, and providing ongoing management and administrative support services to non-qualified plans which involve unfunded liabilities for the payment of future compensation-related obligations.

The SERP•PLUS™ program includes NYLEX's exclusive Integrated Actuarial/Financial Modeling (IAFM™) system. The IAFM is invaluable in quantifying a company's existing liabilities, the impact of any modification to current commitments and the impact of different methods of systematically providing the funding where-withal to meet associated future payment obligations. The IAFM also provides the means for a company to evaluate various "what if" scenarios and analyzes the sensitivity of modifications to various underlying economic and actuarial assumptions used in developing the IAFM's projections.

The IAFM allows a company to separately project and analyze:

- The funding adequacy and funding where-withal to meet benefit payment obligations when they become due;
- The annual impact on the company's cash flow;
- The discounted present-value of the impact on a company's future cash flow;
- The accounting impact on the company's P&L statement and balance sheet of SERP benefits in accordance with FAS-87, FAS-132, and FAS-109, and for COLI in accordance with FAS TB 85-4;
- The company's protection against funding contingencies, such as the acceleration of benefit payments caused by the early death of a participant.

The IAFM evaluates each of these items to demonstrate the projected impact to the company:

- On a year-by-year cash flow basis;
- On a discounted present-value basis; and
- On an interest adjusted future-value basis.

ABOUT NYLEX BENEFITS

NYL Executive Benefits LLC (NYLEX Benefits) provides supplemental executive benefit programs to a wide range of commercial clients. We focus on developing cost effective executive benefit solutions that are designed to attract, reward and retain key employees.

Our services are designed to assist clients at all stages in the adoption and operation of executive benefit programs, and include:

- Initial assessment
- Plan design
- Funding
- Plan implementation
- Ongoing administration

NYLEX Benefits' professional staff includes the following professional disciplines, all dedicated to supporting our clients' programs, processes, systems and services:

- Accountants
- Actuaries
- Attorneys
- Benefit specialists
- Insurance specialists

We take great care to assure that client programs are practical and cost effective and that they are designed to achieve our clients' strategic and operational goals.

Nothing contained herein is, or should be construed as, legal, tax or accounting advice, nor was it intended or can be used for the purpose of avoiding penalties under the Internal Revenue Code or applicable state or local tax provisions. This communication was written to support the promotion or marketing of the matters or transactions addressed herein, and clients should always consult with their independent professional advisors to seek advice on the applicability of this information to their particular circumstances.

NYL Executive Benefits LLC (NYLEX Benefits) is a subsidiary of New York Life Insurance Company.
Securities offered through NYLIFE Securities LLC, Member NASD, SIPC.

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