

Group Universal Life (GUL) Withdrawal Form

NYL GBS Customer Service Center
Administered by Infosys McCamish Systems, LLC



GROUP BENEFIT
SOLUTIONS



Please print (preferably in black ink).

Last Name		First Name		Middle Initial	Certificate No.
Mailing Address					Residence Telephone #
City	State	Zip Code	Employer Name		
Social Security #	Date of Birth	Sex	<input type="radio"/> Male <input type="radio"/> Female		Daytime Telephone #

DIRECTIONS FOR COMPLETING THE WITHDRAWAL FORM

1. Choose a withdrawal option.
2. Complete only the section for the withdrawal option you choose.
3. Choose either of the options provided in the *Notice and Election of Federal Income Tax Withholding on Distributions* section of the form. If you do not choose an option, New York Life Group Benefit Solutions (NYL GBS) will automatically withhold, if applicable.
4. Sign, date and return your completed form to the address or fax number provided.

WITHDRAWAL OPTIONS AND ELECTIONS

<p style="text-align: center;">Withdraw from my Cash Value</p> <p>This request will reduce your Cash Accumulation Fund by the withdrawal amount requested, including any applicable withdrawal fees. Your Cash Accumulation Fund Contributions will remain the same.</p> <p>You may choose to either have the withdrawn funds sent to you in a check or transferred to another certificate you own. Any transfer of funds is subject to Administrative Fees, Premium Tax and IRS Guidelines.</p> <p><input type="radio"/> Withdraw the amount of \$ _____ Or</p> <p><input type="radio"/> Withdraw the Maximum Amount available Or</p> <p><input type="radio"/> Withdraw the amount of \$ _____ and Transfer the funds to my certificate number _____ in lieu of a refund Or</p> <p><input type="radio"/> Withdraw the Maximum Amount available and Transfer the funds to my certificate number _____ in lieu of a refund</p>	<p style="text-align: center;">Cancel my Cash Accumulation Fund (CAF) Contribution and Refund</p> <p>This request will stop your contributions into the Cash Accumulation Fund. You may choose to receive a refund of your accumulated cash value or leave it in the Cash Accumulation Fund, where it will continue to earn interest.</p> <p>If you choose a refund, you may either have the CAF balance refunded to you in a check, less any applicable withdrawal fees, or transferred to another certificate you own. Any transfer of funds is subject to Administrative Fees, Premium Tax and IRS Guidelines.</p> <p><input type="radio"/> Cancel the monthly contribution to the Cash Accumulation Fund <i>Only</i> and <i>do not refund</i> any balance Or</p> <p><input type="radio"/> Cancel the monthly contribution to the Cash Accumulation Fund and refund any balance Or</p> <p><input type="radio"/> Cancel the monthly contribution to the Cash Accumulation Fund and Transfer the funds to my certificate number _____ in lieu of a refund</p>
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NOTICE AND ELECTION OF FEDERAL INCOME TAX WITHHOLDING ON DISTRIBUTIONS

The distribution you receive is subject to federal withholding unless you elect not to have withholding apply. Withholding will only apply to the portion of your distribution that is included in your income subject to federal income tax. Thus, there will be no withholding on the return of your premium payments that may be recovered tax-free. You may elect not to have withholding apply. **If you do not want to have federal income tax withheld from your distribution, select the appropriate box below. If no box is selected, NYL GBS will automatically withhold, if applicable.** Even if you elect not to have federal income tax withheld, you are liable for payment of federal income tax on the taxable portion of your distribution. You also may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

I do not want to have federal income tax withheld from my distribution
 I want to have federal income tax withheld from my distribution

AUTHORIZATION AND SIGNATURE

I authorize the above changes to my Group Universal Life Insurance and I make the tax withholding election indicated above. I authorize my employer to make the appropriate payroll deductions for changes noted above. (Does not apply to those being billed at their home).

Owner's Signature: _____ Date: _____

Without your signature we will be unable to process your request.

