

Secure Wealth Plus

Your opportunity for more.

Brief answers to common questions.

Q What makes Secure Wealth Plus unique?

A Secure Wealth Plus is a permanent whole life insurance product, and as such, provides lifetime insurance protection as well as cash value, assuming premium payments are made in a timely manner. However, with Secure Wealth Plus the cash value in the policy is especially designed to provide meaningful cash value buildup during the first years of coverage, providing you with a tax-efficient way to build wealth, in addition to protection.

Q How does my Secure Wealth Plus policy accumulate value? How does it help me build wealth?

A The cash value in your Secure Wealth Plus policy is guaranteed to grow each year throughout the life of your policy. On top of that, your policy is eligible for additional growth potential through dividends. While the dividend is not guaranteed, New York Life has paid its policyholders a dividend each year for over 177 years. To learn more or request a personalized illustration, speak to your New York Life financial professional.

Q What are the tax advantages of Secure Wealth Plus?

A Secure Wealth Plus offers you tax-deferred growth of your cash value as well as access to your cash value,¹ in most cases on a tax-free basis.² Moreover, Secure Wealth Plus does not have any income ceiling requirements and it allows you to make substantial payments to fund your policy.

Q Do I need to go through underwriting?

A The Secure Wealth Plus approval process is designed to be fast and hassle-free. Determination typically comes within just 24–48 hours, and without any medical or lab tests—only completion of a short application online or by phone, and a background review of digital records (prescription database, Medical Information Bureau, records and motor vehicle records).³

¹ You can access cash value via loans or withdrawals through surrenders. When accessing cash value via loans, the total outstanding loan balance (which includes accrued loan interest) reduces your policy's available cash surrender value and life insurance benefit. The amount you borrow will accrue interest daily. When taking a withdrawal through surrenders, you are surrendering any available paid-up additional insurance for its cash surrender value. This means that your policy's cash value, available cash surrender value, and death benefit will be reduced by the amount of the withdrawal.

² Certain tax advantages are no longer applicable to a life insurance policy if too much money is put into the policy during its first seven years, or during the seven-year period after a "material change" to the policy. If the cumulative premiums paid during the applicable seven-year period at any time exceed the limits imposed under the Internal Revenue Code, the policy becomes a "Modified Endowment Contract" or MEC. An MEC is still a life insurance policy, and death benefits continue to be tax free, but anytime you take a withdrawal from an MEC (including a policy loan), the withdrawal is treated as taxable income to the extent there is gain in the policy. In addition, if you are under 59½, a penalty tax of 10% could be assessed on those amounts and upon surrender of the policy. In addition, withdrawals within 15 years after a policy is issued may be taxable to some extent if the death benefit under the policy is also reduced. You should talk to your tax advisor if you anticipate making withdrawals.

³ Expedited underwriting is typically processed within 48 hours and involves no lab tests or medical exam. Please note that we reserve the right to ask for more requirements or decline the application for insurance. Expedited underwriting requires an application, self-completion of Part 2 of the application/TeleApp, and search of the prescription database, Medical Information Bureau records, and motor vehicle records. Note that annual premium amounts over \$150,000 for adults, and \$100,000 for ages 0–17, require traditional, standard underwriting, which may include medical and lab tests.



Q How can I access my cash value?

A As your protection needs change, you can access your policy's cash value during your lifetime through loans or withdrawals.¹ You can borrow up to the maximum loan value from your policy's cash value through policy loans, possibly on a tax-free basis, with a variable loan interest rate. You can also choose to withdraw from your policy's cash value through a periodic payment arrangement after the policy is fully paid up. You can receive your periodic payments on an annual or monthly basis through an automatic deposit into your bank account or in the form of a check.

Q Can I accelerate my Secure Wealth Plus cash value even further?

A By using the Option to Purchase Paid-Up Additions (OPP) Rider, which is subject to an expense charge at the time of payment, you can make payments in addition to your scheduled premiums, which allow the cash value in your policy to build up even faster, and on a tax-deferred basis, through both the guaranteed growth and the non-guaranteed dividend potential. Moreover, if you choose to deposit these additional premiums into a Premium Deposit Account (PDA), you earn additional interest on the funds in your deposit, creating a premium discount.⁴ To learn more about these options, speak with your New York Life financial professional.

Q Can I use this solution for my business?

A Secure Wealth Plus may be an ideal solution for business owners seeking to help facilitate business succession, minimize taxes, and build cash-flow reserves for their business. To learn more and find out if Secure Wealth Plus is a fit for you and your business, talk to your New York Life financial professional.

Q Can I split a Secure Wealth Plus policy with anyone, such as my spouse or partner?

A No. Secure Wealth Plus is a life insurance policy that may only be issued for a single individual. Each additional insured must submit a separate application for a separate policy, and the minimum annual premium amount of \$20,000 applies to each separate policy.

If you have additional questions, and to see if Secure Wealth Plus is right for you, speak to your New York Life financial professional.

⁴ Discount is earned through taxable interest on the Premium Deposit Account. There may be a penalty for early withdrawals from the account. Premium Deposit Account rates vary over time, but once the PDA Agreement is accepted, the PDA rate is fixed for the life of the agreement. The maximum deposit allowed in Texas is \$500,000. The Premium Deposit Account is a feature in all states with the exception of Illinois, Indiana, Kansas, Pennsylvania, Tennessee, Texas, and Washington. In these states, the Premium Deposit Account is a rider.

Guarantees are based on the claims-paying ability of the issuer.

Neither New York Life Insurance Company nor its agents provide tax, legal, or accounting advice. Please consult your own tax, legal, or accounting professional before making any decisions.

Secure Wealth Plus is issued by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010.

The Secure Wealth Plus whole life insurance policy form number is ICC18217-50P (4/18). The Option to Purchase Paid-Up Additions Rider form number is ICC17217-330R.

New York Life Insurance Company

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