



Nassau Life and Annuity Company (the Company)  
 Nassau Life Insurance Company (the Company)  
 PHL Variable Insurance Company (the Company)  
 Nassau Life and Annuity Insurance Company (the Company)

**Regular Mail:** PO Box 64311, St. Paul, MN 55164-0311

**Overnight Mail:** 7805 Hudson Road, Suite 180, Woodbury, MN 55125

**Federal/State Income Tax  
 Withholding Election**

Your election will remain in effect until you submit a new Form OL4753 making a new election. You may submit a new Form OL4753 at any time. If you elect not to have withholding apply to your distributions, or if you do not have enough federal income tax withheld from your distributions, you may be responsible for payment of estimated tax.

**A. Policy/Contract Information**

Policy/Contract Number(s)	Insured(s)/Annuitant(s) Names
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**B. Federal Income Tax**

Please consult with your tax advisor if you have any questions. Select one payment option:

- If you are initiating a non-periodic (one-time) payment, select one federal withholding election below, even if you are using a default withholding rate.  
*To determine your appropriate withholding, refer to the Marginal Rate Tables and additional instructions on the next page.*

- Complete the following applicable lines.
- I **elect to withhold** at a flat rate of 10% or \_\_\_\_\_%.
- I **elect to withhold** at a flat amount of \$ \_\_\_\_\_.
- I elect **NOT** to have **Federal** income tax withheld.

**C. State Income Tax**

- Complete the following applicable lines.
- I **elect to withhold** at a flat rate of \_\_\_\_\_%.
- I **elect to withhold** at a flat amount of \$ \_\_\_\_\_.
- I elect **NOT** to have **State** income tax withheld.

**If you reside in one of the following states you must make a state tax withholding election, otherwise we will withhold for state taxes at the rate of 10%:**

Arkansas    California    Connecticut    District of Columbia    Delaware    Georgia    Iowa    Kansas    Massachusetts  
 Maine    Michigan    North Carolina    Nebraska    Oklahoma    Oregon    Virginia    Vermont

**If you reside in one of the following states, we are required to notify you of your right to withhold for state taxes; however, you are not required to make a state tax withholding election. If you do not make an election, we will not withhold for state taxes.**

Arizona    Indiana    Maryland    Missouri    Montana    New Jersey    New Mexico  
 New York    Utah    Wisconsin    West Virginia

If you reside in a state that is not listed above, you are not required to make a state tax withholding election and you do not need to complete Part C.

**D. Taxpayer/Owner Signature**

**If the Taxpayer is an INDIVIDUAL, complete the following.**

Owner Name (Print First, Middle, Last)	Date of Birth (mm/dd/yyyy)	Social Security No./Tax ID	
Street Address (include Apt. or Suite#)	City	State	ZIP Code
Owner Signature			Date (mm/dd/yyyy)

**If the Taxpayer is a NON-INDIVIDUAL, complete the following.**

Full Name of Trust, Entity, Corporation or Other		Social Security No./Tax ID	
Signing in the capacity as: <input type="checkbox"/> Trustee <input type="checkbox"/> Partner <input type="checkbox"/> Officer _____ <input type="checkbox"/> Other _____ <small>(List corporate title)</small>			
Name (Print First, Middle, Last)	Signature		Date (mm/dd/yyyy)
Street Address (include Apt. or Suite#)	City	State	ZIP Code
Name (Print First, Middle, Last)	Signature		Date (mm/dd/yyyy)
Street Address (include Apt. or Suite#)	City	State	ZIP Code

## 2024 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding.

Single or Married filing separately		Married filing jointly or Qualifying Widow(er)		Head of Household	
Total income over	Tax rate for every dollar more	Total income over	Tax rate for every dollar more	Total income over	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
\$14,600	10%	\$29,200	10%	\$21,900	10%
\$26,200	12%	\$52,400	12%	\$38,450	12%
\$61,750	22%	\$123,500	22%	\$85,000	22%
\$115,125	24%	\$230,250	24%	\$122,400	24%
\$206,550	32%	\$413,100	32%	\$213,850	32%
\$258,325	35%	\$516,650	35%	\$265,600	35%
\$623,950*	37%	\$760,400	37%	\$631,250	37%

\*If married filing separately, use \$380,200 instead for this 37% rate.

Your withholding rate is determined by the type of payment you will receive.

- For non-periodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% in Section B. Federal Income Tax. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate in Section B. Federal Income Tax. You may not choose a rate less than 20%.

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following.

Step 1: Find the rate that corresponds with your total income not including the payment.

Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate in Section B. Federal Income Tax (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate in Section B. Federal Income Tax (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate in Section B. Federal Income Tax.

**Examples.** Assume the following facts for Examples 1 and 2. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

*Example 1.* You expect your total income to be \$62,000 without the payment. Step 1: Because your total income without the payment, \$62,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$82,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Because these two rates are the same, enter "22" in Section B. Federal Income Tax.

*Example 2.* You expect your total income to be \$43,700 without the payment. Step 1: Because your total income without the payment, \$43,700, is greater than \$26,200 but less than \$61,750, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$63,700, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. The two rates differ. \$18,050 of the \$20,000 payment is in the lower bracket (\$61,750 less your total income of \$43,700 without the payment), and \$1,950 is in the higher bracket (\$20,000 less the \$18,050 that is in the lower bracket). Multiply \$18,050 by 12% to get \$2,166. Multiply \$1,950 by 22% to get \$429. The sum of these two amounts is \$2,595. This is the estimated tax on your payment. This amount corresponds to 13% of the \$20,000 payment (\$2,595 divided by \$20,000). Enter "13" in Section B. Federal Income Tax.