



The Baltimore Life
COMPANIES

PAYMENT PLAN ELECTION FORM
(Policy Required)

Agency _____
Sales Representative _____

Policy Number _____ Name of Owner _____

Amount of Proceeds: \$ _____ *(Fill in only if partial withdrawal; not available for Options 2 and 4.)*

Section I — Select Payment Plan: Please read the summary below and initial your selection before signing this form on the reverse side. The term, *one payment interval later*, is used to refer to the payment period selected after the date of death of the Insured, the date of surrender or maturity, or the issue date of the annuity.

Proceeds payable in a single sum to me. Initial _____

Proceeds in the amount of \$ _____ to be applied to policy number _____ . Initial _____

OPTION 1 – DEPOSIT AT INTEREST

Proceeds are left on deposit and can be withdrawn at any time without penalty. The current interest rate is _____ % per year. This rate may change as declared by the company, but can never be less than 2%. Interest is earned daily and payable as indicated below. (The minimum payment is \$50.) The owner may withdraw the amount on deposit at any time.

Monthly Quarterly Semiannually Annually To my account to accumulate Initials: _____

OPTION 1A – INTEREST PAYABLE

Monthly Quarterly Semiannually Annually Payable 1st 15th of month Initials: _____

OPTION 2 – PAYMENT FOR A DEFINITE PERIOD

Payment in equal installments for _____ years, as indicated below. Interest is earned at an annual rate declared by the company. The payment amount is based on the full value at time of request. The last payment may vary. The owner may withdraw the balance of any remaining value at any time.

Monthly Quarterly Semiannually Annually Initials: _____

OPTION 4 – PAYMENT FOR A DEFINITE AMOUNT

Payment in equal installments of \$ _____, as indicated below, until proceeds are fully paid. Interest is earned at an annual rate declared by the company. The last payment may vary. The owner may withdraw the balance of any remaining value at any time.

Monthly Quarterly Semiannually Annually Initials: _____

OPTION 5 – JOINT AND TWO THIRDS – LIFE INCOME

Payments in equal installments, as indicated below, jointly to the annuitants for as long as both are alive. The first installment is one payment interval later. Once the installment payments begin, no other withdrawals of principal will be permitted. After the first death, payments of two-thirds of the initial installment will continue during the lifetime of the surviving annuitant. Under this option, no payments will be made to a beneficiary after the death of the survivor.

Monthly Quarterly Semiannually Annually Initials: _____

OPTION 6 – LIFE INCOME – NO REFUND

Payments in equal installments, as indicated below, during the lifetime of the annuitant. The first installment is one payment interval later. Nothing is payable after the death of the annuitant. Once the installment payments begin, no other withdrawals of principal will be permitted. Under this option, no payments will be made to a beneficiary after the death of the recipient.

Monthly Quarterly Semiannually Annually Initials: _____

OPTION 7 – LIFE INCOME WITH GUARANTEED PERIOD (Example: 5, 10, 15, 20)

Payments in equal installments, as indicated below, during the lifetime of the annuitant, with guaranteed period of _____ years. The first installment is one payment interval later. Once the installment payments begin, no other withdrawals of principal will be permitted. Upon death of the annuitant, payments will continue to a contingent recipient for the remaining years of the guaranteed period. Should the contingent recipient request a lump sum payment, this payment may be substantially less than the sum of the remaining future payments, especially in the early years of the contract.

Monthly Quarterly Semiannually Annually Initials: _____

OPTION 8 – LIFE INCOME – JOINT AND SURVIVOR

Payments in equal installments, as indicated below, jointly to the annuitants for as long as both are alive and continuing during the lifetime of the surviving annuitant. The first installment is one payment interval later. Once the installment payments begin, no other withdrawals of principal will be permitted. Under this option, no payments will be made to a beneficiary after the death of the survivor.

Monthly Quarterly Semiannually Annually Initials: _____

OPTION 9 – LIFE INCOME – CASH REFUND

Payments in equal installments, as indicated below, during the lifetime of the annuitant. The first installment is one payment interval later. Once the installment payments begin, no other withdrawals of principal will be permitted. Upon death of the annuitant, a lump sum amount equal to the net proceeds less any annuity payments previously made will be paid, if greater than zero.

Monthly Quarterly Semiannually Annually Initials: _____

Section II — To be completed if Option 2, 4, 7, or 9 is selected.

At the death of the annuitant, any remaining proceeds are to be paid to the beneficiary, if living. If the beneficiary is not living when the annuitant dies, we will pay the commuted* value of the future installments to the estate of the annuitant.

Please select the method of paying the installments to the beneficiary.

- The remaining unpaid installments are to be commuted* and paid in a single sum. Initial _____
- The remaining unpaid installments will continue during the lifetime of the beneficiary. The commuted* value of installments due after the death of the beneficiary is to be paid in a single sum to the estate of the beneficiary. Initial _____

* The commuted value is the present value of all the unpaid installments and may be substantially less than the sum of the remaining future payments, especially in the early years of the contract. Initial _____

Section III — Please read carefully and check the appropriate blocks below.

WITHHOLDING ELECTION: I understand that if I elect not to have Federal or state income tax withheld, I am liable for payments of Federal and state income tax on the taxable portion of my withdrawal or distribution. I may also be subject to tax penalties under the estimated tax payment rules if my payments of estimated tax and withholding, if any, are not adequate. If this is an Annuity or Modified Endowment, there may be additional tax consequences.

IF YOU DO NOT COMPLETE THE WITHHOLDING ELECTION BELOW, WE WILL WITHHOLD FEDERAL AND/OR STATE INCOME TAX ON THE TAXABLE PORTION OF YOUR WITHDRAWAL OR DISTRIBUTION, SUBJECT TO A \$200.00 MINIMUM EACH TAX YEAR.

- I DO want to have federal income tax withheld from my withdrawal or distribution (10% unless other indicated _____ %). State taxes should also be withheld, if required by my state of residence.
- I DO NOT want to have federal income tax withheld from my withdrawal or distribution.

I certify that I AM I AM NOT subject to backup withholding (Section 3406(a)(1)(c)).

The Internal Revenue Service does not require your consent to any provisions of this document other than the certification required to avoid backup withholding

Section IV — Please fill in all of the information requested below.

Name of Annuitant (Please Print)	Name of Joint Annuitant (Please Print)
Address	Address
Date of Birth Telephone ()	Date of Birth Telephone ()
Social Security No. (I CERTIFY THAT THIS NUMBER IS TRUE, CORRECT AND COMPLETE.)	Social Security No. (I CERTIFY THAT THIS NUMBER IS TRUE, CORRECT AND COMPLETE.)

Beneficiary (Please Print)	Date of Birth	Social Security No. (I CERTIFY THAT THIS NUMBER IS TRUE, CORRECT AND COMPLETE.)
Address	Telephone () -	Relationship

The company is authorized to complete the transaction indicated above. I have carefully read this request and agree it is properly and fully completed. *This policy is not assigned or pledged and no proceedings in bankruptcy are now pending against or for the undersigned.*

X

_____ Signature of Owner / Annuitant	_____ Signature of Joint Annuitant
_____ Signature of Annuitant (if not owner)	
_____ Witness	_____/_____/_____ Date