

# Salary Range & Benefits for Associate Partners

- When you begin with New York Life as a Financial Professional<sup>1</sup>, you will receive income that is commission-based.<sup>2</sup>
- If you meet the eligibility requirements and approvals to become an Associate Partner<sup>3</sup>, you will receive a salary. The Associate Partner salary range is \$60,000 - \$150,000 (the minimum salary in California is \$70,304.00; the minimum salary in Washington is \$80,168.40; the minimum salary in New York City, Nassau, Suffolk and Westchester counties is \$66,300.00; the minimum salary in the rest of New York State is \$62,353.20), plus you will be eligible for certain bonuses and other incentives based on the performance of agents in your unit, including additional compensation related to the agents you recruit and develop ("R&Ds"). R&Ds are additional compensation that is designed to increase your income and to reimburse for any reasonable and necessary expenses the Company does not otherwise reimburse.
- You will also be eligible for medical, dental and vision benefits, life, long-term disability and accidental death and dismemberment coverages, a pension plan and a 401k savings plan.<sup>4</sup>

<sup>1</sup> If you qualify for an Introductory (PTAS) Contract, you will preview an agent career with New York Life as an independent contractor while continuing to work at your current job, with limited exceptions. During this preview period of up to six months, any sales you make will continue to accrue until you either make enough sales to become a full-time agent under a Training Allowance Subsidy (TAS) Contract or the passage of six months, whichever is earlier. If you do not become a full-time agent, you will be paid first year commissions on any sales made in a lump sum at the end of your PTAS Contract period. If you become a fulltime agent under a TAS Contract, you will be credited with the commissions you accrued under the Introductory Contract.

<sup>2</sup> If you would like more information about commission-based income for N10 Financial Professionals, please click on the link below for "Explore your income potential" [Financial Professional Income and Benefits | New York Life](#).

<sup>3</sup> After meeting certain eligibility requirements and obtaining approvals, the timing of your transition to the Associate Partner role will depend on openings in the schedule for Associate Partner training. Currently, training cohorts open four times during each year, but are subject to change. Please ask your local New York Life recruiter for details.

<sup>4</sup> This is necessarily brief and provides only a list of benefits available to Associate Partners under the applicable plans. Specific terms, such as eligibility and benefits, are determined only by the terms and conditions contained in the relevant plan documents. The Company reserves the right to amend or terminate benefit plans at any time for any reason.

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