



NFL PLAYER BENEFITS

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ANNUITY PROGRAM AND CAPITAL ACCUMULATION PLAN

Effective as of April 1, 2022

Nonqualified allocations into the NFL Player Annuity Program have been restored following a temporary suspension due to the COVID pandemic.

Allocations into the NFL Player Annuity Program, as well as additions into the NFL Player Capital Accumulation Plan and the NFL Player Tax-Qualified Annuity Plan, have also been revised to maximize your tax savings. The new allocation and addition schedules for Credited Seasons earned in 2022 through 2030 are shown below.

PAP = NFL Player Annuity Program

TQAP = NFL Player Tax-Qualified Annuity Plan

CAP = NFL Player Capital Accumulation Plan

Plan Year	2 or 3 Credited Seasons			4 Credited Seasons			5 or more Credited Seasons		
	PAP	TQAP	CAP	PAP ¹	TQAP	CAP	PAP ¹	TQAP	CAP
2022	–	\$2,500	\$2,500	\$27,000 ²	\$48,000	\$40,000	\$37,000	\$48,000	\$40,000
2023	–	\$2,500	\$2,500	\$16,000 ²	\$55,000	\$44,000	\$26,000	\$55,000	\$44,000
2024	–	\$2,500	\$2,500	\$29,000 ²	\$55,000	\$46,000	\$39,000	\$55,000	\$46,000
2025	–	\$2,500	\$2,500	\$25,000 ²	\$55,000	\$50,000	\$35,000	\$55,000	\$50,000
2026	–	\$2,500	\$2,500	\$39,000 ²	\$55,000	\$51,000	\$49,000	\$55,000	\$51,000
2027	–	\$2,500	\$2,500	\$32,000 ²	\$55,000	\$58,000	\$42,000	\$55,000	\$58,000
2028	–	\$2,500	\$2,500	\$45,000 ²	\$55,000	\$60,000	\$55,000	\$55,000	\$60,000
2029	–	\$2,500	\$2,500	\$41,000 ²	\$55,000	\$64,000	\$51,000	\$55,000	\$64,000
2030	–	\$2,500	\$2,500	\$34,000 ²	\$55,000	\$71,000	\$44,000	\$55,000	\$71,000

For more details, please log on to nflplayerbenefits.com to obtain the official plan documents. If you have any questions, call the NFL Player Benefits Office at **800.638.3186**.

¹ Non-qualified allocations into the PAP will be reduced to pay your estimated taxes. Additions into the CAP and TQAP are made on a pre-tax basis, and the full amount shown will be contributed to your accounts.

² These amounts reflect the reduction that occurs for a Player who then has exactly four (4) Credited Seasons. For such a Player, allocations into his account will be reduced by the additions previously made to his CAP and TQAP accounts, which generally total \$10,000 by the time a Player earns his fourth Credited Season. Special rules apply to Players with exactly four Credited Seasons and whose second or third Credited Season was earned in 2020.



NFL PLAYER BENEFITS

ANNUITY PROGRAM

Summary Plan Description



NFL Player
Annuity Program

WWW.NFLPLAYERBENEFITS.COM

NFL Player Annuity Program

October 2021

Dear NFL Player,

This booklet gives you a quick summary of the NFL Player Annuity Program (“Annuity Program”), which includes the NFL Player Tax-Qualified Annuity Plan (“Tax-Qualified Annuity”). The Annuity Program can provide you with additional savings for retirement.

This booklet is written in plain language and summarizes the Annuity Program as of October 2021. It is not a substitute for the official Annuity Program and Tax-Qualified Annuity Plan documents, which provide the details, rules, and special situations. In the event of a conflict between this booklet and the official plan documents, the official plan documents will be followed. To review the official plan documents or for information about Annuity Program rules prior to October 2021, visit nflplayerbenefits.com or contact the NFL Player Benefits Office at **800.638.3186**.

Here you’ll learn about:

How the Annuity Program may boost your retirement savings

The differences in the Annuity Program accounts and what those differences mean to you

How to take money out

Please take the time to read this booklet, share it with your family and keep it in your permanent records. Should you have any questions, call the NFL Player Benefits Office at **800.638.3186**.

Sincerely,
The Annuity Board



NFLPlayerBenefits.com

Check your account balances and learn how to make the most of the benefits and resources available to you as an NFL Player.

The Annuity Program was adopted in accordance with the 1998 extension to the 1993 Collective Bargaining Agreement (“CBA”) between the NFL Players Association and the NFL Management Council. The Tax-Qualified Annuity Plan was added to the Annuity Program in 2006. Both the Annuity Program and Tax-Qualified Annuity Plan are maintained in accordance with Article 55 of the 2020 CBA.

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Annuity Program

What it is

The NFL Player Annuity Program (“Annuity Program”) provides eligible Players with additional retirement savings. Your Annuity Program accounts receive money only from Club contributions. The contributions are invested until you take the money out.

Depending on your **Credited Seasons**, you can have balances in two accounts within the Annuity Program:

- TQ** A “Tax-Qualified Account” made up of money contributed without taxes being taken out, and
- NQ** A “Nonqualified Account” made up of money that was taxed before going into your account.

Who participates

- Active Players with at least one Credited Season in a prior Plan Year
- Former Players with positive balances in their Tax-Qualified Accounts or Nonqualified Accounts



Credited Season

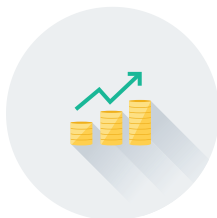
Generally, you earn a Credited Season if you are employed as an Active Player (including an injured Player) on the date of three or more regular season or post-season NFL games (except the Pro Bowl). Please refer to the official Plan Document of the Bert Bell/Pete Rozelle NFL Player Retirement Plan (“Pension Plan”) for more information.

How it works



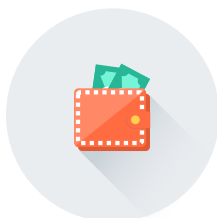
Money is put in

Beginning in the Annuity Year 2024, your Club puts money into one or both of your accounts according to the Credited Seasons you earn.



Money is invested

This money is managed by investment professionals.



You become vested

When you are vested, your right to the money in the accounts cannot be forfeited (or taken away). You are always vested in your Nonqualified Account. Generally, you are vested in your Tax-Qualified Account once you have three Credited Seasons or are employed as a Player at age 55.



You take the money out

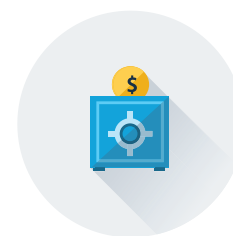
The Nonqualified Account and Tax-Qualified Account have different rules regarding when you can take the money out and the form of payment. Please refer to page 11 for more details.

QUESTIONS?

Call the NFL Player Benefits Office **800.638.3186**

HOW IT WORKS: MONEY IS PUT IN

Money is put in



Club contributions

There are no Club contributions for Annuity Years 2020 through 2023. Prior to the 2020 Annuity Year, Club contributions were made into one or both of the Tax-Qualified Account and Nonqualified Account for eligible Players.

Who is eligible to receive Club contributions?

For each **Annuity Year** from 2024 through 2030, your Club will put money into one or both of your accounts for each Credited Season you earn during these Annuity Years. You must earn a Credited Season for that Annuity Year to receive a contribution for that Annuity Year. The amount of each Club contribution will depend on the number of Credited Seasons you have earned as of that Annuity Year.

- TQ** You start receiving Club contributions to your Tax-Qualified Account once you earn your second Credited Season.
- NQ** You start receiving Club contributions to your Nonqualified Account once you earn your fourth Credited Season.

How do Club contributions fall into each of the different Annuity Program accounts?

For Players with less than four Credited Seasons

Beginning in Annuity Year 2024, if you have two or three Credited Seasons, you receive a contribution to your Tax-Qualified Account. This contribution is called a **Qualified Addition**.

For Players with four or more Credited Seasons

Beginning in Annuity Year 2024, if you have four or more Credited Seasons, you will receive Club contributions to both your Tax-Qualified and Nonqualified Accounts. This additional Club contribution into your Nonqualified Account is called a **Nonqualified Allocation**.



Annuity Year

April 1st to the following March 31st.

HOW IT WORKS: MONEY IS PUT IN

How much is the Qualified Addition?

Qualified Additions will not be made for Annuity Years 2020 through 2023. Qualified Additions for Annuity Years 2024 through 2030 depend on the number of Credited Seasons you have earned:

Number of Credited Seasons	TQ Qualified Addition
1	\$0
2	\$2,500
3	\$2,500
4 or more	\$55,000*

* Subject to IRS limits, this amount increases to \$58,000 in 2025, and to \$60,000 in 2029

How much is the Nonqualified Allocation?

Nonqualified Allocations will not be made for Annuity Years 2020 through 2023. You will receive a Nonqualified Allocation beginning in Annuity Year 2024 if you have earned at least four Credited Seasons:

Annuity Year	Number of Credited Seasons	NQ Nonqualified Allocation*
2024	4	\$45,000**
	5 or more	\$45,000
2025	4	\$42,000**
	5 or more	\$42,000
2026	4	\$55,000**
	5 or more	\$55,000
2027	4	\$52,000**
	5 or more	\$52,000
2028	4	\$67,000**
	5 or more	\$67,000
2029	4	\$62,000**
	5 or more	\$62,000
2030	4	\$60,000**
	5 or more	\$60,000

* These amounts are before estimated taxes are taken out. For estimated taxes, 48% is withheld by your Club. For example, of a \$45,000 Nonqualified Allocation, \$21,600 is withheld for estimated taxes, and \$23,400 is allocated to your Nonqualified Account.

** The Nonqualified Allocation that you receive for your 4th Credited Season will be reduced by the Qualified Additions and CAP Additions (in the NFL Player Capital Accumulation Plan) that you received in prior Annuity Years.

QUESTIONS?

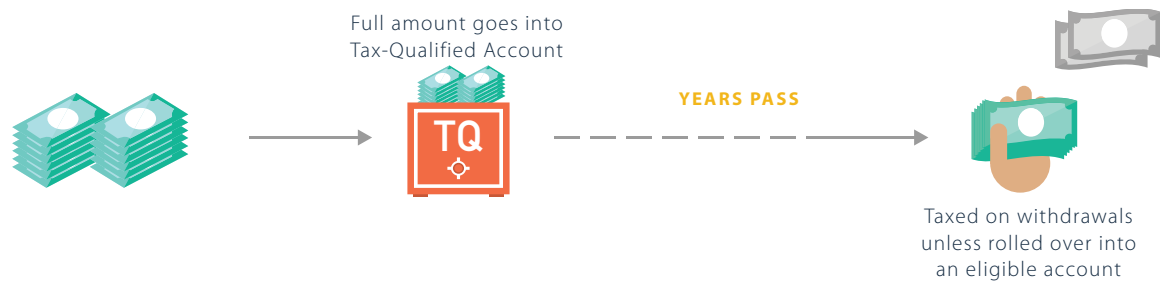
Call the NFL Player Benefits Office [800.638.3186](tel:800.638.3186)

HOW IT WORKS: MONEY IS PUT IN

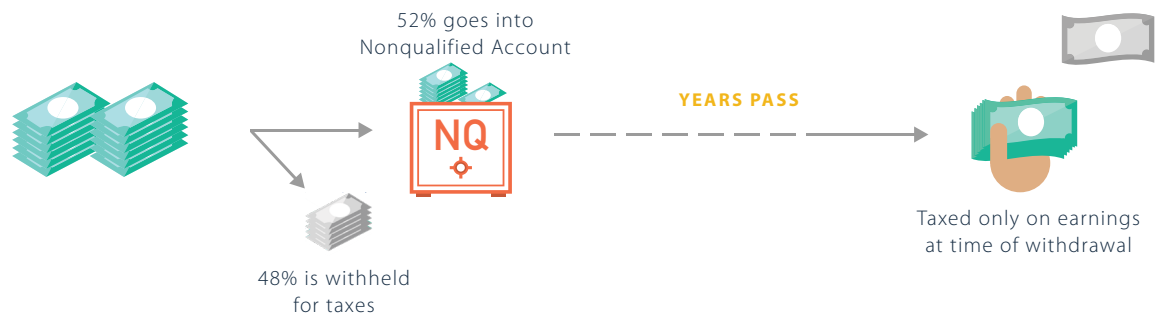
TQ **Qualified Additions** are made “before tax,” which means you do not pay taxes on the money when it is put into your account. You will be responsible for taxes later – when you take your money out.

NQ **Nonqualified Allocations** are subject to tax in the year your Club makes the contribution. 48% of your Nonqualified Allocation is withheld to cover income and payroll taxes. The remaining 52% is credited to your Nonqualified Account.

Tax-Qualified Addition



Nonqualified Allocation



HOW IT WORKS: MONEY IS PUT IN**Example of Allocations**

Ken earned a Credited Season in each of the Annuity Years 2014 through 2020. The Qualified Additions to the Tax-Qualified Account, CAP Additions to the NFL Player Capital Accumulation Plan, and Nonqualified Allocations to the Nonqualified Account he receives for each of these seasons are shown in the table immediately below.

Annuity Year	Credited Season Number Earned during Annuity Year	Qualified Addition to Tax-Qualified Account	CAP Addition to NFL Player Capital Accumulation Plan*	Nonqualified Allocation to Nonqualified Account
2014	1	\$0	\$0	\$0
2015	2	\$2,500	\$2,500	\$0
2016	3	\$2,500	\$2,500	\$0
2017	4	\$35,000	\$35,000	\$0**
2018	5	\$45,000	\$35,000	\$15,000
2019	6	\$45,000	\$35,000	\$15,000
2020	7	\$0***	\$0***	\$0***

* Please refer to the Summary Plan Description for the NFL Player Capital Accumulation Plan for additional details.

** Amount represents \$10,000 reduced by Qualified Additions to the Tax-Qualified Account and the CAP Additions to the NFL Player Capital Accumulation Plan for prior Annuity Years.

*** No Qualified Additions, CAP Additions, or Nonqualified Allocations are provided for the 2020 Season through 2023 Season.

For information about Qualified Additions and Nonqualified Allocations for Annuity Years before 2020, contact the NFL Player Benefits Office to receive a copy of the Annuity Program documents or summary plan description in effect during that time.

When are Annuity Program contributions put into your accounts?

- By December 1st if you earn a Credited Season by the 6th week of the regular season
- By March 31st of the following year if you earn a Credited Season after the 6th week of the regular season.

Whether Annuity Program Contributions will be made after the 2030 Annuity Year depends on future collective bargaining agreements.

QUESTIONS?

Call the NFL Player Benefits Office **800.638.3186**

HOW IT WORKS: MONEY IS INVESTED

Money is invested



After contributions are made, the contributions are invested. The money in each of your accounts is managed separately:

TQ Tax-Qualified Account

The money in your Tax-Qualified Account is held in the Qualified Trust. It is invested based on the guidelines of the Annuity Board and managed by a professional investment manager.

NQ Nonqualified Account

The money in your Nonqualified Account is held in the Nonqualified Trust. Your money is used to purchase a group annuity contract from the NFL Player Annuity & Insurance Company (“Insurance Company”) which is invested based on the guidelines issued by its Board of Directors and managed by a professional investment manager. The Insurance Company is owned by the Nonqualified Trust. It was created to offer tax-favored annuity contracts at a lower cost than commercial insurers.

What kinds of costs are charged to your accounts?

Through the normal operations of the Annuity Program, both investment and administrative expenses are incurred and paid for across all accounts:

Investment expenses, such as investment management fees, are charged to both Tax-Qualified and Nonqualified Accounts and reduce their value. Sales expenses, commonly referred to as “front-end loads,” are not paid to acquire Annuity Program investments. More information about expenses is posted online (nflplayerbenefits.com) and in the official plan documents.

NQ Nonqualified Accounts are charged a fee to cover administrative fees and other investment management fees. This fee is set annually by the Board of Directors. Current year fee information is available from the NFL Player Benefits Office.

All other Annuity Program expenses are paid by the NFL Clubs.

HOW IT WORKS: YOU BECOME VESTED

You become vested



How to vest

When you are vested, your right to the money in your account cannot be forfeited (or taken away). Vesting rules are different for the two accounts:

TQ Vesting in the Tax-Qualified Account

To become vested in your Tax-Qualified Account, generally, you must

- Earn three Credited Seasons, or
- Be employed as a Player at age 55.

There are other employment activities that count towards vesting. For more information about Credited Seasons and vesting, check the plan document for the Bert Bell/Pete Rozelle NFL Player Retirement Plan or contact the NFL Player Benefits Office.

Forfeiture

Generally, the money in your Tax-Qualified Account will be forfeited at the end of five years if you are not vested and you do not earn a Credited Season within any one of those Annuity Years.

If your Tax-Qualified Account is forfeited, you and your beneficiaries are not entitled to receive it.

NQ Vesting in the Nonqualified Account

You are always vested in the balance of your Nonqualified Account. It cannot be forfeited.

QUESTIONS?

Call the NFL Player Benefits Office **800.638.3186**

HOW IT WORKS: YOU TAKE THE MONEY OUT

You take the money out

TQ Taking money from your Tax-Qualified Account

You are eligible to take installment payments or monthly lifetime annuity payments out of your Tax-Qualified Account as early as age 35 if:

- you are vested,
- you are no longer an Active Player, and
- at least five years have passed since your last Credited Season.*

If you want to take a lump sum or partial lump sum distribution from your Tax-Qualified Account, you will need to wait until you are at least 45 (and no longer an Active Player).

You are not required to start taking money out of your Tax-Qualified Account until you are age 72.

You may have to pay a tax penalty for any amounts withdrawn prior to age 59½.

* See page 16 if your vested Tax-Qualified Account is \$5,000 or less, and you are no longer a Player.

NQ Taking money from your Nonqualified Account

You are eligible to take money out of your Nonqualified Account as soon as five years have passed since your last Credited Season and you are no longer an Active Player, even if you are not yet age 45.

Generally, you are not required to start taking money out of your Nonqualified Account until you are age 65.

HOW IT WORKS: YOU TAKE THE MONEY OUT

How you can take the money out

If you're eligible, you can take your money out of each account in one of the ways listed below by submitting a Distribution Application to the NFL Player Benefits Office. Except for the installment payment option in the Nonqualified Account, whatever choice you make may not be revoked after the initial payment has been sent to you.

OPTION	HOW IT WORKS
Single Lump Sum	<p>One-time payment of your entire account balance.</p> <p>TQ Only available after age 45</p> <p>NQ In most cases, available five years after your last Credited Season</p>
Partial Lump Sum	<p>Payment of part of your account balance. You can take the remainder out using any other payment option.</p> <p>TQ Only available after age 45 (only one partial lump sum distribution per Annuity Year)</p> <p>NQ In most cases, available five years after your last Credited Season</p>
Installment Payments	<p>Annual payments</p> <p>TQ Available as early as age 35 if at least five years have passed since your last Credited Season and you are not an Active Player. You must receive annual payments until at least age 45.</p> <p>NQ In most cases, available five years after your last Credited Season. At any time after your first installment, you can request to receive the remaining balance in one lump sum or – if the balance is equal to or greater than \$10,000 – you can use the remaining balance to purchase a monthly annuity.</p>
Annuities	<p>Your balance is used to purchase an annuity from the Insurance Company.</p> <p>TQ Available as early as age 35 if at least five years have passed since your last Credited Season and you are not an Active Player.</p> <p>NQ In most cases, available five years after your last Credited Season.</p> <p>You can choose one of the annuity options listed on page 14 on your Distribution Application. The NFL Player Benefits Office will provide you with an estimate of your monthly payments. This will come to you as an Election Application, which you will use to apply.</p>

QUESTIONS?

Call the NFL Player Benefits Office **800.638.3186**

HOW IT WORKS: YOU TAKE THE MONEY OUT

Example of Installment Payments

Steve, age 35, is a former player who has a Tax-Qualified Account Balance of \$110,000 and a Nonqualified Account Balance of \$66,000. He has elected to begin receiving installments from both accounts with the first payment at age 35 and the last payment at age 45 for a total of 11 payments.

Calculation of Installment Payments	Tax-Qualified Account	Nonqualified Account
(1) Account Balance at Age 35	\$110,000	\$66,000
(2) Number of Payments Remaining	11	11
(3) Installment Payment at Age 35, (1) ÷ (2)	\$10,000	\$6,000
(4) Account Balance at Age 36*	\$105,000	\$62,748
(5) Number of Payments Remaining	10	10
(6) Installment Payment at Age 36, (4) ÷ (5)	\$10,500	\$6,275
(7) Account Balance at Age 37*	\$99,225	\$59,059

<Calculations continue using the process above until the last installment payment is made.>

* Development of account balances reflect investment earnings of 5% per year and administrative expenses of 0.40% per year (Nonqualified Account only) from the previous year. Investment returns are not guaranteed. Accounts are invested based on the guidelines of the Annuity Board and managed by a professional investment manager.



Annuity

An annuity is a kind of insurance policy that guarantees you monthly benefits during your lifetime and the lifetime of your designated beneficiary (if an option with a survivor benefit is selected).

HOW IT WORKS: YOU TAKE THE MONEY OUT

ANNUITY OPTION	HOW IT WORKS
Annuity for Your Life Only	<p>Monthly benefit during your lifetime. No benefit is paid after your death.</p> <p>If you are married, you can't select an Annuity for Your Life Only unless your spouse waives his or her right to a Qualified Joint and Survivor Annuity by completing the spousal consent section of the Election Application. Any new waiver or change in beneficiary will require a new spousal consent.</p>
Qualified Joint and Survivor Annuity	<p>Monthly benefit during your lifetime. After your death, your surviving spouse will receive 50% of the monthly benefit for as long as he or she lives. If your spouse dies first, no amounts will be paid after your death.</p>
Qualified Optional Survivor Annuity	<p>Monthly benefit during your lifetime. After your death, your surviving spouse will receive 75% of the monthly benefit for as long as he or she lives. If your spouse dies first, no amounts will be paid after your death.</p>
Joint and Survivor Annuity	<p>Monthly benefit during your lifetime. After your death, the beneficiary you choose will receive up to 100% of the amount of your monthly benefit for as long as he or she lives. If your beneficiary dies first, no amounts will be paid after your death. There are some limits to the percentage you can designate to a beneficiary other than your spouse.</p> <p>If you are married, you can't select a Joint and Survivor Annuity unless your spouse waives his or her right to a Qualified Joint and Survivor Annuity by completing the spousal consent section of the Election Application. Any new waiver or change in beneficiary will require a new spousal consent.</p>



Need a Distribution Application?

- Complete the Distribution Application online at nflplayerbenefits.com
- Ask the NFL Player Benefits Office

QUESTIONS?

Call the NFL Player Benefits Office **800.638.3186**

HOW IT WORKS: YOU TAKE THE MONEY OUT

How much you will receive

The amount you receive will depend on a few things. First, it will depend on the value of your accounts. When you apply for distribution, your account value will be based on the balance as of the next **valuation date**.

Next, it will depend on **how you choose to take your money**:

- Option 1** If you choose an annuity, your monthly payment will be calculated from your balance based on:
- Your age
 - Your beneficiary's age (if you choose an option with a survivor benefit)
 - Interest and mortality rates
- Option 2** If you choose a partial lump sum payment (and do not do a direct rollover***), you will receive the amount you request minus any applicable withholding taxes.
- Option 3** If you choose a lump sum payment (and do not do a direct rollover*), you will receive the full value of your account minus any applicable withholding taxes.
- Option 4** If you choose the installment option, the amount you receive in each installment will depend on the number of installments.

Your installment payments may be roughly the same amount each year. The exact amount of each installment will depend on your account's valuation at the time the installment is paid to you.

***For information concerning a rollover of your account, see page 19.



Valuation Date

Account values are determined on the last day of each calendar month and at other times the Annuity Board may designate.

HOW IT WORKS: YOU TAKE THE MONEY OUT

Small account balances in the Tax-Qualified Account

If your vested Tax-Qualified Account is \$5,000 or less, and you are no longer a Player, you may take a lump sum distribution of your account upon the first of the following to occur:

- At least three Annuity Years have passed since you were paid for a Game; or
- You attain age 35 and at least 5 years have passed since your last Credited Season; or
- You attain age 45

If more than one year has passed since you first became eligible for a distribution, but you have not taken one, and your account at that time is \$5,000 or less, and you otherwise remain eligible for a distribution at the time, one of the following will occur:

If your account value is \$1,000 or less. . .	Your entire account balance will be paid to you in a single lump sum as soon as administratively possible.
If your account value is \$5,000 or less (but greater than \$1,000). . .	Your entire account balance will be rolled over to an IRA. The amount rolled over will be invested in a manner to preserve principal and provide a reasonable rate of return and liquidity. Your IRA will be charged applicable fees; you can withdraw or transfer funds from your IRA. For more information regarding the IRA, call the NFL Player Benefits Office.

QUESTIONS?

Call the NFL Player Benefits Office **800.638.3186**

HOW IT WORKS: YOU TAKE THE MONEY OUT

What happens after you die

Beneficiaries are the people who will receive the remainder of your account after you die.

You may designate a beneficiary by submitting a Beneficiary Designation Form to the NFL Player Benefits Office. If you're married, your spouse is automatically your beneficiary. If you wish to designate someone else, your spouse will need to provide notarized consent. The beneficiary for your Tax-Qualified and Nonqualified Accounts must be the same person.

If you die and have not previously chosen an annuity form of distribution, your designated beneficiary will receive:

- the balance in your Tax-Qualified Account paid in a single payment; and
- the greater of your Nonqualified Account balance or the sum of the Nonqualified Allocations contributed to your Nonqualified Account.

If no beneficiary designation is on file for you, or if your Beneficiary Designation Form is invalid, payment will be made to your surviving spouse. If you do not have a surviving spouse, payment will be made to your estate.

If you previously chose an annuity form of distribution, monthly benefit payments will be made to the beneficiary specified on the annuity contract for his or her lifetime after your death. No annuity benefits are payable after your death if you previously chose (a) a life only form of annuity or (b) any other form of annuity and your beneficiary predeceased you.

Any person who is convicted, pleads guilty, or pleads no contest in connection with your death will lose his or her right to a death benefit.



Need a Beneficiary Designation Form?

- Manage your beneficiaries online at nflplayerbenefits.com
- Ask the NFL Player Benefits Office

HOW IT WORKS: YOU TAKE THE MONEY OUT

What happens in case of divorce or child support proceedings

Dividing your benefits

As part of a divorce or child support proceeding, a judge may issue a Qualified Domestic Relations Order (“**QDRO**”) that divides your accounts between you and your former spouse. If you’re involved in a divorce or other domestic action that may result in a QDRO, contact the NFL Player Benefits Office for a copy of the Annuity Program’s model QDRO and procedures. Generally, payments to your former spouse are not subject to the 10% additional tax for distributions made before age 59½. In the case of child support, you are responsible for taxes even though you do not receive the money.

Impact on beneficiary designations

Account balances: If you divorce and you either (a) have not started taking withdrawals, or (b) are receiving installment payments, your ex-spouse will no longer be your beneficiary unless you specifically rename your ex-spouse as your beneficiary after the divorce (or unless a QDRO requires that your former spouse continue as beneficiary). If your former spouse ceases to be your beneficiary because of divorce, your new beneficiary will be the person(s) you named prior to your marriage, and if no such designation is on file, or it is invalid for any reason, your estate will be the beneficiary. Use the Beneficiary Designation Form if you want someone else to be your beneficiary after a divorce.

Annuity payments: If you divorce and are receiving payments from an annuity with your former spouse as a surviving beneficiary, your former spouse continues as the beneficiary.



Need to see the Model QDRO?

- Contact the NFL Player Benefits Office



QDRO

A judgment, decree or order for a retirement plan to pay benefits to a spouse, former spouse, child or other dependent of a participant.

QUESTIONS?

Call the NFL Player Benefits Office **800.638.3186**

HOW IT WORKS: YOU TAKE THE MONEY OUT

How this affects your taxes

The tax rules that apply to taking money out of your Annuity Program accounts are complex. You should talk with your personal tax advisor to understand exactly how your benefits will be taxed. The Annuity Program doesn't provide legal or tax advice, but here is some general information:

TQ About your Tax-Qualified Account

You are not responsible for income taxes on this account until you receive your money. When you receive your money, you will be taxed on the entire distribution.

Income tax

No matter how you choose to take your money out, each payment will be taxed in the year you receive it, unless it is rolled over into another eligible account. Federal and state laws may affect how much is withheld from your benefits to meet your tax obligations. Federal withholding of 20% applies to the portion of your lump sum distribution that is not directly rolled over. Your actual federal income taxes due may be more or less than 20%, and additional state and local taxes may also be due. The NFL Player Benefits Office will provide you with additional information on the withholding rules when you choose to receive your benefits.

Rollovers

By making a direct rollover to one of the eligible accounts below, you may delay paying taxes on any portion of a lump sum payment or installment payments (if you elected to receive installments for a period of less than 10 years):

- The 401(k) Savings Plan,
- A traditional IRA, or
- Another tax-favored retirement plan (401(a), 401(k), 403(a), 403(b) or 457(b)) that accepts direct rollovers.

Possible additional taxes

If you take payments before age 59½, you may have to pay an additional federal tax of 10%. This tax does not apply to any portion of a lump sum or installment distribution that is rolled over to another eligible account, and it does not apply to payments from a lifetime annuity.

**Direct rollover**

When you transfer the distribution of one retirement plan to another without suffering tax consequences.

HOW IT WORKS: YOU TAKE THE MONEY OUT

NQ About your Nonqualified Account

Contributions to your Nonqualified Account are taxable income in the year the money is contributed. Of each Nonqualified Allocation you earn, 52% is credited to your Nonqualified Account. The remainder is withheld for tax.

Rollovers and exchanges

Distributions from your Nonqualified Account may not be rolled over into a tax-favored plan (such as a 401(a), 401(k), 403(a), 403(b) or 457(b)). A Player who is eligible for a distribution of his Nonqualified Account may exchange his annuity for an annuity offered by a company other than the Insurance Company by following the Procedures for Code Section 1035 Exchanges, available from the NFL Player Benefits Office.

Income tax

Because the contributions to your Nonqualified Account were taxed when they were earned, when you choose to receive your benefits you are responsible only for taxes on the income your Nonqualified Account earned. This amount is calculated by subtracting the total amount of your original Nonqualified Contributions from your total Nonqualified Account balance as of the valuation date of the distribution.

That taxable value needs to be included in your gross income reported to the IRS when you receive your benefits.

Possible additional taxes

If you take payments before age 59½, you may have to pay an additional federal tax of 10% on the earnings. This tax does not apply to distributions from a lifetime annuity.

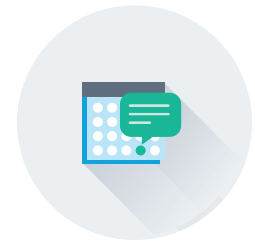
Distributions also may be subject to state and local income taxes.

Taxation of death benefits

Generally, your beneficiary will be taxed on any Annuity Program benefits received after your death, except that the 10% additional tax mentioned above does not apply regardless of your or your beneficiary's age.

FORMS & RESOURCES

Forms & resources



If you want to	Use this document	Available from
Designate or change a beneficiary	Beneficiary Designation Form	nflplayerbenefits.com or NFL Player Benefits Office
Check the balance of your account(s)	Quarterly Account Statement	Check your balance any time at nflplayerbenefits.com or look out for your quarterly benefits statement from the NFL Player Benefits Office
Take money out of your Tax-Qualified Account	Tax-Qualified Account Distribution Form	nflplayerbenefits.com or NFL Player Benefits Office
Take money out of your Nonqualified Account	Nonqualified Account Distribution Form	nflplayerbenefits.com (balance updated daily), or through Statement sent to you quarterly
Know how your taxes will be affected	—	Speak directly with your tax accountant or financial advisor
Access the official rules of the Annuity Program	Annuity Program – Plan Document	nflplayerbenefits.com or NFL Player Benefits Office
Access the official rules of the Tax-Qualified Annuity Plan	Tax-Qualified Annuity Plan – Plan Document	nflplayerbenefits.com or NFL Player Benefits Office
Know your options after a divorce	Beneficiary Designation Form, or Model QDRO and QDRO Procedures	NFL Player Benefits Office

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Other information



Administration and type of plan

The Annuity Program is a multiemployer employee deferred compensation plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). It consists of two components. One of the components is a tax-qualified retirement plan under the Internal Revenue Code, and the other is not tax-qualified. The Annuity Program is administered by the Annuity Board, which is a joint Board of Trustees. The Annuity Board has six voting members. Three are selected by the NFL Players Association and three are selected by the NFL Management Council. The Commissioner of the NFL is a nonvoting member.

Annuity Board

Chairman

Roger Goodell

Management Members

Katie Blackburn

Hymie Elhai

John Spanos

Player Members

Hoby Brenner

Sam McCullum

Robert Smith

The Annuity Board has absolute discretion and authority to interpret the Annuity Program (including the Tax-Qualified Annuity), review

claims for benefits, and decide how the Annuity Program applies in different situations. Any matter on which the Annuity Board is deadlocked may be referred to an arbitrator.

You can address correspondence to individual Annuity Board members, care of the Annuity Program at the address listed below. The day-to-day administration of the Annuity Program, on behalf of the Annuity Board, occurs at the address of the Plan Administrator below:

Plan Administrator and Trustee

Annuity Board
NFL Player Annuity Program
200 Saint Paul St, Ste 2420
Baltimore MD 21202

Agent for service of legal process

The agent for service of legal process is the Annuity Board, the joint Board of Trustees for the Annuity Program. Service of legal process also may be made on each individual member of the Annuity Board.

Custodian bank

BNY Mellon
Directed Trustee
One Mellon Center
500 Grant St
Pittsburgh PA 15258

QUESTIONS?

Call the NFL Player Benefits Office **800.638.3186**

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Union

National Football League Players Association
(NFLPA)
1133 20th St NW
Washington DC 20036

Representative of the employers

NFL Management Council (NFLMC)
345 Park Ave
New York NY 10154

Employer Identification Number assigned to the Annuity Board

26-0181656

Plan number

001

Plan Year

The Plan Year begins on January 1st and ends on the following December 31st. A Plan Year is identified by its calendar year.

Annuity Year

The Annuity Year begins on April 1st and ends on the following March 31st. An Annuity Year is identified by the calendar year in which it begins.

Annuity Program amendment or termination

The Annuity Program is maintained under a CBA between the NFLPA and the NFLMC. While there is a CBA in effect, the NFLPA and the NFLMC, when acting jointly, may amend or terminate the Annuity Program. If there is no CBA in effect, the Annuity Board may amend the Annuity Program at any time, and may terminate the Annuity Program if no CBA is in effect for more

than one year. However, no amendment may operate to deprive you or your beneficiary of any rights or benefits under the Annuity Program. No assets of the Annuity Program may be used for any purpose other than to pay benefits to you (or your beneficiaries) or to pay the costs of administering the Annuity Program.

Annuity Program assets

The Annuity Program's assets are held in the Qualified and Nonqualified Trusts by the Annuity Board as Trustee. Except as needed to pay certain administrative expenses, the assets of the Nonqualified Trust are invested in the NFL Player Annuity & Insurance Company, and the assets of the Qualified Trust are invested by the Annuity Board.

Assignment of benefits

In general, you cannot transfer, assign or pledge your benefits under the Annuity Program. Exceptions include a Qualified Domestic Relations Order and an IRS tax levy.

Change of address

Be sure to keep the NFL Player Benefits Office informed of your current address.

How to apply for benefits

Please call or write the NFL Player Benefits Office to request a Distribution Application:

NFL Player Annuity Program
200 Saint Paul St, Suite 2420
Baltimore MD 21202
Attn: Annuity Board
800.638.3186

You also can complete the Distribution Application online at nflplayerbenefits.com.

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Receipt of documents

All correspondence, including applications, elections, and other documents that must be submitted or filed with the Annuity Program, are considered “received” when actually received by the NFL Player Benefits Office (not when mailed or otherwise sent).

Designating a representative

For all types of claims and administrative review of claim denials, you can designate a representative to act on your behalf by submitting a written authorization to the NFL Player Benefits Office. You may not designate a representative who is a convicted felon. If you designate a representative to act on your behalf, unless you limit the scope of the representation in writing (or the representation is otherwise terminated), the decisions and other notices regarding your claim and/or administrative review of a claim denial will be sent to your representative, and your representative will be allowed to review and obtain copies of your Annuity Program records and other relevant information.

Missing payees

If a benefit is payable to a Player or beneficiary who cannot be found by the NFL Player Benefits Office, the entire benefit of, and amount payable to, that Player or beneficiary will be forfeited at the end of that Plan Year.

If the Player or beneficiary subsequently provides accurate contact information to the NFL Player Benefits Office, the amount forfeited will be reinstated, and all amounts then due will be paid to such Player or beneficiary with investment experience, if applicable.

Incapacity

If you are incapacitated so as to be unable to manage your financial affairs, the Annuity Board may, in its sole discretion, direct that your benefits be paid to your legal representative, relative or other individual for your benefit or otherwise direct that benefit payments be made on your behalf. In addition, the Annuity Board may, in its sole discretion, establish a trust to hold your benefits on your behalf and appoint a trustee for that trust. The Annuity Program will pay reasonable expenses of the trust and its trustee. A determination of incapacity and an establishment of a trust by any of the **NFL Player Plans** will extend to this Annuity Program. More information regarding such trusts is available from the NFL Player Benefits Office.

Failure to exhaust administrative remedies

If your initial claim for a benefit is denied in whole or in part (including a deemed denial) and you fail to request, in a timely manner, review by the Annuity Board of the denial under the Annuity Program’s review procedures



NFL Player Plans

For purposes of this Annuity Program, NFL Player Plans includes the following: Bert Bell/Pete Rozelle NFL Player Retirement Plan (Pension Plan), NFL Player Second Career Savings Plan (401(k) Savings Plan), NFL Capital Accumulation Plan (CAP Plan), NFL Player Disability & Survivor Benefit Plan (Disability Plan), 88 Plan, and Gene Upshaw NFL Player Health Reimbursement Account Plan (HRA Plan)

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described below, you will have failed to exhaust your administrative remedies. If you fail to exhaust your administrative remedies and later file a legal action in court on your denied benefit claim, the court may dismiss your claim.

Benefit claim and review procedures

You may submit a claim for benefits under the Annuity Program by filing a written claim with the Annuity Board. The Annuity Board ordinarily will reach a decision on a benefit claim within 90 days after it is submitted, although in some cases the decision may take up to an additional 90 days. You will be notified in writing if the decision time is extended beyond the initial 90-day period. If your claim is denied, in whole or in part, you will be provided a written notice of decision, stating:

- The specific reasons for the denial,
- The specific Annuity Program provisions on which the denial is based,
- A description of additional information necessary to perfect your claim and an explanation of why such additional material is necessary, and
- An explanation of the Annuity Program's appeal procedures for seeking review of denied or partially-denied claims, including your right to bring a civil action under ERISA if your claim is denied on review under the Annuity Program's appeal procedures.

If the Annuity Board fails to notify you of its decision regarding your claim within the time periods described above, you can elect to treat that failure to respond as a deemed denial of your initial claim, which you may appeal to the Annuity Board.

If you receive a notice of decision that is adverse to you in whole or in part on your claim for

benefits that you want reviewed under the Annuity Program's appeal procedures, you must request administrative review (also called administrative appeal) in writing to the Annuity Board at the NFL Player Benefits Office within 60 days of receiving the notice of decision on your claim. You also can request administrative review of a deemed denial of your claim.

During the appeal process, upon request and free of charge, you can have reasonable access to (and copies of) all documents, records, and other information relevant to your claim for benefits, and you also can submit issues and comments in writing to the Annuity Board. The Annuity Board ordinarily will make a decision with respect to your request for review at its next meeting, or at its second meeting following receipt of your request for review if your request is received less than 30 days before the next meeting. However, if special circumstances exist, such as the need to obtain further clarifying information, the review may be delayed but will be made by no later than the third Annuity Board meeting following receipt of your request for review. The Annuity Board will notify you in writing of its decision on review. If the decision on review is adverse to you in whole or in part, the written notice will include:

- The specific reasons for the decision,
- References to the provisions of the Annuity Program on which the adverse decision was based,
- A statement of your right, upon request and free of charge, to have access to and copies of all documents, records, and other information relevant to your claim, and
- A statement of your right to bring a civil action under ERISA following an adverse decision on review.

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Limitation on actions

You may not commence a legal action in a court on a benefit claim denial or partial denial more than 42 months from the date of the final decision on your claim.

If you do file a legal action after this period has expired, the court may dismiss your claim.

Your ERISA rights

You are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (ERISA).

ERISA provides that all Annuity Program participants are entitled to:

- Examine without charge at the NFL Player Benefits Office all official Annuity Program documents, including the 1993, 2011, and 2020 CBAs, a copy of the latest annual report (Form 5500 Series) filed by the Annuity Program with the U.S. Department of Labor, and a copy of the updated Summary Plan Description. You can get copies of these documents if you ask in writing. The NFL Player Benefits Office may charge you a reasonable fee for copies of these documents, except for the Summary Plan Description.
- Receive a summary of the Annuity Program's annual financial report. The Annuity Board is required by law to give you a copy of this Summary Annual Report every Plan Year.
- Obtain by written request a statement telling you when you have a right to receive a distribution. The Annuity Board must provide this statement free of charge, but only once per year.
- Obtain by written request to the NFL Player Benefits Office a complete list of employers

and employee organizations sponsoring the Annuity Program. The list also is available for examination at the NFL Player Benefits Office. In addition, you may obtain by written request to the NFL Player Benefits Office information as to whether a particular employer or employee organization is an Annuity Program sponsor and, if so, the sponsor's address.

Prudent actions by Annuity Program fiduciaries:

In addition to creating rights for Annuity Program participants, ERISA imposes duties upon the people who are responsible for the operation of the Annuity Program.

The Annuity Board members and certain others with responsibility for managing or operating the Annuity Program, called "fiduciaries" of the Annuity Program, have a duty to do their job prudently and in your interest and in the interest of all the other Annuity Program participants and beneficiaries. No one – neither your employer, your union, nor any other person – may terminate your employment or in any way discriminate against you to prevent you from obtaining an Annuity Program benefit or exercising your rights under ERISA.

Enforce your rights:

If your claim for a benefit is denied in whole or in part, you have the right to receive a written explanation of the reason for the denial. You have the right to have the Annuity Board review and reconsider your claim. And, under ERISA, there are steps you can take to exercise these rights.

For instance, if you ask for copies of the above materials from the NFL Player Benefits Office and do not receive them within 30 days, you can file suit in a federal court. In such a case, the court

QUESTIONS?

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may require the Annuity Board to provide the material. In addition, the court may impose a fine of up to \$110 a day on the Annuity Board, payable to you, unless you did not get the materials because of some reason beyond the control of the Annuity Board.

If you have a claim for benefits that is denied or ignored in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Annuity Program's decision or lack thereof concerning the qualified status of a domestic relations order, you may file a suit in federal court. If the Annuity Program fiduciaries misuse the Annuity Program's money, or you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor. You may file suit in a federal court. The court will decide who should pay court costs and legal fees. If the court decides in your favor, it may order the person you have sued to pay these court costs and legal fees. If you lose, the court may order you to pay these court costs and legal fees if, for example, it finds your claim is frivolous.

Assistance with your questions:

If you have any questions about the Annuity Program, you should contact the Annuity Board by writing or calling the NFL Player Benefits Office. If you have any questions about this Summary Plan Description or about your rights under ERISA, or if you need

assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, DC 20210. You also can obtain certain publications about your rights and responsibilities by calling the publications hotline of the Employee Benefits Security Administration.

No PBGC insurance

Benefits under the Annuity Program are not insured by the Pension Benefit Guaranty Corporation (PBGC). PBGC insurance protection is not available to "defined contribution" plans such as the Annuity Program.

Disclaimer

This summary is intended to describe in general terms the essential features of the Annuity Program. Every effort has been made to make sure that the information contained in this summary is correct; however, in the case of any discrepancy, the provisions of the actual Annuity Program and Tax-Qualified Annuity Plan documents will govern. Your rights to benefits can be determined only by official action of the Annuity Board.

QUESTIONS?

Call the NFL Player Benefits Office **800.638.3186**



ONLINE SECURITY TIPS

You can reduce the risk of fraud and loss to your retirement account by following these basic rules:

• REGISTER, SET UP AND ROUTINELY MONITOR YOUR ONLINE ACCOUNT

- Maintaining online access to your retirement account allows you to protect and manage your investment.
- Regularly checking your retirement account reduces the risk of fraudulent account access.
- Failing to register for an online account may enable cybercriminals to assume your online identity.

• USE STRONG AND UNIQUE PASSWORDS

- Don't use dictionary words.
- Use letters (both upper and lower case), numbers, and special characters.
- Don't use letters and numbers in sequence (no "abc", "567", etc.).
- Use 14 or more characters.
- Don't write passwords down.
- Consider using a secure password manager to help create and track passwords.
- Change passwords every 120 days, or if there's a security breach.
- Don't share, reuse, or repeat passwords.

• USE MULTI-FACTOR AUTHENTICATION

- Multi-Factor Authentication (also called two-factor authentication) requires a second credential to verify your identity (for example, entering a code sent in real-time by text message or email).

• KEEP PERSONAL CONTACT INFORMATION CURRENT

- Update your contact information when it changes, so you can be reached if there's a problem.
- Select multiple communication options.

• CLOSE OR DELETE UNUSED ACCOUNTS

- The smaller your on-line presence, the more secure your information. Close unused accounts to minimize your vulnerability.
- Sign up for account activity notifications.

• BE WARY OF FREE WI-FI

- Free Wi-Fi networks, such as the public Wi-Fi available at airports, hotels, or coffee shops pose security risks that may give criminals access to your personal information.
- A better option is to use your cellphone or home network.

• BEWARE OF PHISHING ATTACKS

- Phishing attacks aim to trick you into sharing your passwords, account numbers, and sensitive information, and gain access to your accounts. A phishing message may look like it comes from a trusted organization, to lure you to click on a dangerous link or pass along confidential information.

- Common warning signs of phishing attacks include:
 - » A text message or email that you didn't expect or that comes from a person or service you don't know or use.
 - » Spelling errors or poor grammar.
 - » Mismatched links (a seemingly legitimate link sends you to an unexpected address). Often, but not always, you can spot this by hovering your mouse over the link without clicking on it, so that your browser displays the actual destination.
 - » Shortened or odd links or addresses.
 - » An email request for your account number or personal information (legitimate providers should never send you emails or texts asking for your password, account number, personal information, or answers to security questions).
 - » Offers or messages that seem too good to be true, express great urgency, or are aggressive and scary.
 - » Strange or mismatched sender addresses.
 - » Anything else that makes you feel uneasy.

• **USE ANTIVIRUS SOFTWARE AND KEEP APPS AND SOFTWARE CURRENT**

- Make sure that you have trustworthy antivirus software installed and updated to protect your computers and mobile devices from viruses and malware. Keep all your software up to date with the latest patches and upgrades. Many vendors offer automatic updates.

• **KNOW HOW TO REPORT IDENTITY THEFT AND CYBERSECURITY INCIDENTS**

- The FBI and the Department of Homeland Security have set up valuable sites for reporting cybersecurity incidents:
 - » <https://www.fbi.gov/file-repository/cyber-incident-reporting-united-message-final.pdf/view>
 - » <https://www.cisa.gov/reporting-cyber-incidents>



