

FOR IMMEDIATE RELEASE

New York Life Announces \$100,000 Contribution to Provide Educational Opportunities for Low Income Florida Students

Pompano Beach, Fla. — November 15, 2011— Fortune 100 company New York Life Insurance announced a \$100,000 contribution to the Florida Tax Credit Scholarship Program, Step Up For Students. On Tuesday, company representatives visited children at Highlands Christian Academy, one of about 1,200 schools that accept the scholarship, to present their contribution.

New York Life partnered with Step Up For Students this year to redirect their tax liability to fund K-12 scholarships for low-income children in Florida, and in turn will receive a 100% tax credit. “At New York Life, we recognize the value in equal educational opportunities for those families who otherwise would not have options when it comes to their children’s education,” said Greg Jensen, managing partner of New York Life's South Florida office. “We are proud to support Step Up For Students, a program that is strengthening the communities where we do business.”



(Left to right): Step Up President Doug Tuthill joins Managing Partner Greg Jensen and Market Development Consultant Louis Kaminow of New York Life's South Florida office and Highlands Christian students at the \$100,000 check presentation to the Florida Tax Credit Scholarship Program, Step Up For Students.

Through the Tax Credit Scholarship Program, New York Life was eligible to redirect \$100,000 to the program, and in turn will receive a 100% tax credit. This redirection will provide 24 scholarships for low-income children in Florida to attend the school that best meets their individual learning needs.

“Thanks to New York Life Insurance Company’s generosity, more children will have the opportunity to find the school that best fits the way they learn,” said Step Up For Students President Doug Tuthill. “Through this partnership, New York Life is enabling our organization to continue to change lives,

and we couldn’t be happier to have their support.”

The Step Up For Students Scholarships are worth up to \$4,011 and empower low-income families to choose from approximately 1,200 private schools throughout the state, or a family can elect to use a \$500 transportation scholarship to attend an out-of-district public school. Scholarships are needs based and are awarded to a child whose household income qualifies for free or reduced lunch.

About New York Life:

New York Life Insurance Company, a *Fortune* 100 company founded in 1845, is the largest mutual life insurance company in the United States* and one of the largest life insurers in the world. New York Life

has the highest possible financial strength ratings currently awarded to any life insurer from all four of the major credit rating agencies: A.M. Best (A++), Fitch (AAA), Moody's Investors Service (Aaa), Standard & Poor's (AA+).** Headquartered in New York City, New York Life's family of companies offers life insurance, retirement income, investments and long-term care insurance. New York Life Investments*** provides institutional asset management and retirement plan services. Other New York Life affiliates provide an array of securities products and services, as well as retail mutual funds. Please visit New York Life's Web site at www.newyorklife.com for more information.

*Based on revenue as reported by "Fortune 500, Ranked within Industries, Insurance: Life, Health (Mutual)," *Fortune Magazine*, May 5, 2011. See www.money.cnn.com/magazines/fortune for methodology.

**Source: Individual Third Party Ratings Report as of 8/23/11.

***New York Life Investments is a service mark used by New York Life Investment Management Holdings LLC and its subsidiary, New York Life Investment Management LLC.

About Step Up For Students:

Step Up For Students is a nonprofit organization that administers the Florida Tax Credit Scholarship for low-income Florida students. The scholarship program was created by the Florida Legislature in 2001 and is funded by corporations that receive dollar-for-dollar tax credit for their contributions. For more information, visit www.StepUpForStudents.org.

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