

Review – Federal and State Tax Withholding Elections

The pension payment or other periodic payments you receive are subject to federal income tax withholding unless you elect not to have withholding apply. Withholding will only apply to the portion of your payment that is already subject to federal income tax.

You are not required to complete and return this tax election form. Return it to us only if you wish to change your current withholding election.

Federal law requires that we advise you annually of your right to change your tax withholding election on your pension benefits.

If your state of residence has an income tax, you may be required to have withholding taken from your pension. Please consult your state's department of revenue for withholding requirements, **IF ANY**, and indicate your election on the form. **If your state does not have a state income tax, please do not complete the state tax portion of this form.**

If you elect not to have withholding apply to your payments, or if you do not have enough federal or state tax withheld, you may be responsible for payment of estimated tax. Penalties may be incurred under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

You are not required to complete and return this tax election form. Return it to us only if you wish to change your current withholding election.

1. Participant Identification

PLAN NAME _____

NAME _____

ADDRESS _____

SSN – Required

- -

Home Telephone Number

- -

2. Federal Tax Election

Choose One Option Only

I have indicated by checking this option that I elect to not have income tax withheld from my pension or periodic payment.

OR

I elect to have withholding based on the indicated marital status and number of exemptions stated below

Marital Status (Check one only) Married Single

Number of exemptions _____

In addition, please withhold, per month, the additional amount indicated \$_____

Refer to <https://www.irs.gov/pub/irs-pdf/fw4p.pdf> for more information.

3. State Tax Election

If your state does not have an income tax, please do not complete this portion of the form.

Choose One Option Only

I have indicated by checking this option that I elect to not have income tax withheld from my pension or periodic payment.

OR

I elect to have withholding based on the indicated marital status and number of exemptions stated below

Marital Status (Check one only) Married Single

Number of exemptions _____

In addition, please withhold, per month, the additional amount indicated \$_____

4. Authorization

Pensioner Signature _____ Date _____