Bank of America

PERIODIC PAYMENT FEDERAL AND STATE TAX ELECTION FORM

Pensioner Name: _____
Address: _____
_____
City: _____ State: _____ Zip: _____

Last four digits of SSN: ___ ___ ___ ___

Dear Pensioner,

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. **For additional information, visit www.IRS.gov**

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.

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 below. **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.

Please also be aware that there may be changes to the **2018** federal and/or state income tax tables. These changes may result in a change to your withholding amount, even though you did not choose to change your election. If you have specific questions regarding withholding on your pension check, you should contact your tax advisor.

Please complete the applicable options:	**FEDERAL**	**STATE** of _____
A. I have indicated by checking this option that I elect not to have income tax withheld from my pension or periodic payment.	____ No Tax	____ No Tax
B. I elect to have withholding based on the indicated marital status and number of exemptions. Enter M – Married or S – Single	_____/_____ (M or S and # of exemptions)	_____/_____
C. In **addition** to B above, please withhold, **per month**, the **additional** amount indicated (**For Federal Tax**, you cannot enter an amount here without a marital status and number of exemptions.)	$_____ (Cannot accept percentages)	$_____

Signature: _____ Date: _____

Please return this form at any time to:

Bank of America Merrill Lynch
Disbursements
1400 American Boulevard
NJ2-140-03-21
Pennington, NJ 08534