

Substitute Form W-4P

Withholding certificate for pension or annuity payments

PART 1

**BENEFIT
 RECIPIENT DATA**

If this is a new address, please check this box.

a) Name First M. Last

b) Address Number and street

City State ZIP

c) Social Security No. . . XXX-XX- d) Phone . . .

e) E-mail address

f) Are you receiving multiple types of benefit payments from the MTRS? No Yes
 If "yes," please indicate to which benefit(s) you wish to apply these tax withholding instructions.
 If none is selected, all benefits will be updated.

Retirement Benefit Survivor Benefit Alternate Payee All

PART 2

**FEDERAL TAX
 WITHHOLDING
 INSTRUCTIONS**

- **Your MTRS retirement benefit is subject to federal income taxes.** Please use this form to instruct us whether you want us to withhold any amount from your monthly MTRS benefit for federal income taxes, and, if so, how much.
- **You are liable for payment of federal income tax on the taxable portion of your pension.** If you elect not to have federal income tax withheld from your monthly benefit or if you do not have a sufficient amount withheld, you may be responsible for payment of estimated taxes. Additionally, if your withholding amount, if any, and/or payments of estimated taxes are not sufficient, you may be subject to tax penalties under the IRS's estimated tax rules.
- **Your tax withholding instructions, if any, will remain in effect until you change them, and you may change your instructions at any time during your retirement.** To change your withholding instructions, simply complete and submit a new Substitute Form W-4P, available on our website at www.mass.gov/mtrs, or call us and we will send you a form.
- **If you do not complete this form, the MTRS must withhold federal income taxes as if you are married and claiming three withholding allowances.** If the taxable portion of your monthly benefit is more than the withholding level for a married person claiming three allowances, and you do not complete this form, we are required by federal law to withhold at the rate set for a married taxpayer with three allowances.
- **If you need help completing this form, please consult a tax expert or the IRS.** For more information on tax withholding, and the complete IRS Form W-4P which includes a step-by-step worksheet, please visit the IRS website at www.irs.gov.
- **Please make a photocopy of this form for your records, and then send the original to our main office (address above).** Please be sure to submit your form so that we receive it by the 15th of the month that you want your withholding instructions to take effect (for example, by June 15th for your June benefit payment).

Please indicate your federal tax withholding instructions by completing only **ONE** of the three sections below

<input type="checkbox"/> Do not withhold any amount I do NOT want any federal income taxes withheld from my monthly benefit payment.	<input type="checkbox"/> OR Withhold taxes based on IRS tax tables I want federal income taxes withheld from my monthly benefit based on the IRS tax tables and the marital status and number of exemptions claimed below. I understand that the amount withheld will automatically change if and when the federal tax rates are adjusted. a) Marital status (check one) <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Married, but withhold at higher "single" rate b) Total number of exemptions claimed <input type="text"/> <i>if left blank, zero will be used</i> c) Additional Amount to be withheld, if any \$ <input type="text"/> /month	<input type="checkbox"/> OR Withhold a flat dollar amount only I want federal income taxes withheld from my monthly benefit in the fixed, flat dollar amount of: \$ <input type="text"/> /month
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Signature X Date