

Plumbers' Pension Fund, Local 130 U.A.

Election Of Federal Tax Withholding Form

Federal law requires that the periodic payments you will be receiving from the Plumbers' Pension Fund will be subject to Federal Income Tax Withholding, unless you elect not to have taxes withheld. Withholding will apply only to the portion of your distribution that is subject to tax and will be like wage withholding.

By completing an Election Form, you can:

1. Instruct us not to withhold;
2. Instruct us to withhold a flat dollar amount from each benefit payment;
3. Instruct us to withhold a flat percentage from each benefit payment;
4. Instruct us to withhold on the basis of your individual tax situation, i.e., to base withholding on your marital status and the number of exemptions that you claim.

Your election will remain in effect until you change or revoke it. Any election change if received by the 20th of the month will be effective on your next benefit payment. You may change or revoke your election at any time in writing by returning a signed and dated election form to our office.

If we do not receive a completed election form, we are required to withhold as if you are a married taxpayer claiming a total of three exemptions.

If you elect not to have taxes withheld or if the amount you do have withheld is not enough, you may be responsible for payment of an estimated tax. Under the rules for estimated tax, you may incur penalties if the amounts withheld plus the estimated tax you pay are not sufficient.

Complete Below:

Participant Name _____ S.S.# Last 4 _____

1. _____ DO NOT withhold Federal Income Tax from my monthly pension. (Skip lines 2 thru 5)
2. _____ Withhold ONLY a flat dollar amount of \$ _____ for Federal Tax from my monthly pension.
3. _____ Withhold a flat percentage of _____% for Federal Tax from my monthly pension.
4. _____ Withhold Federal Income Tax from my monthly pension according to the number of marital status and exemptions shown below. (You may also designate an additional amount to be withheld on line 4).
☐ Single ☐ Married No. of Exemptions _____
5. _____ In addition to Line 4, I would like \$ _____ withheld from my monthly pension.

Signature

Date