



INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 4
Health and Welfare, Pension, and Annuity Funds

I.U.O.E. LOCAL 4 PENSION FUND
ELECTION OF INCOME TAX WITHHOLDINGS

Your monthly payments from the Pension Fund are considered ordinary income for the purposes of Federal and State (where applicable) taxable income. It is required that you provide written instructions to the Funds Office as to whether or not you wish to have income taxes withheld from your monthly benefit. Completion of this form and a W4-P and M4-P (if applicable) satisfies this requirement.

It is advisable that you consult with a professional advisor to determine the correct amount of income tax withholdings to satisfy your tax obligation under Federal and State (if applicable) laws to avoid any income tax penalties. If you are an existing pensioner and this form is not returned, it will be assumed that you wish to maintain your current level of withholding.

The amount of income tax withholdings can be changed at any time by giving 30 days written notice to the Funds Office and completion of this form.

FEDERAL INCOME TAX ELECTION

- 1 No change.
- 2 I elect to **not have federal income tax withheld** from monthly payment and I understand that the payment is taxable income.
- 3 I elect to have withholding based on the default option of **married claiming three exemptions**.
- 4 Please send me a W-4P form so that I may change my withholdings.

MASSACHUSETTS STATE INCOME TAX ELECTION

- 1 No change.
- 2 Not Applicable.
- 3 I elect to **not have state income tax withheld** from my monthly payment and I understand that the payment is taxable income.
- 4 I elect to have withholding based on the default option of **5%** from my monthly payment.
- 5 Please send me an M4-P form so that I may change my withholdings.

Note: Pension recipients residing outside Massachusetts are responsible for reporting state income taxes based on income tax laws in the state that they are a legal resident.

Pensioner's Signature

Social Security Number Date

Pensioner's Name (please print)

(_____)_____
Phone Number

Address: _____

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P.O. Box 680
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