

5 N 5th Street
Harrisburg PA 17101-1905
Toll-free: 1.888.773.7748
www.psers.pa.gov
Fax: 717.772.3860
PSRS-8 (01/2023)

Guidelines for Completing Your Application for Retirement



Completion of this *Application for Retirement* is a very important step in the retirement process. PSERS strongly suggests attending a Retirement Exit Counseling session for assistance in completing your application. Please call your local PSERS regional office for an appointment. If you are unable to attend a counseling session, complete all sections which pertain to your retirement. Missing, incomplete, incorrect, or illegible information could delay the processing of your retirement benefit.

1. Attend a PSERS Retirement Exit Counseling session for assistance in completing your application. Please call your local PSERS regional office for an appointment.
2. If you previously applied to purchase school or non-school service and PSERS determined this service to be creditable, we will calculate your retirement benefit with the additional service credit. PSERS will recover any unpaid balance of the purchase cost from the total value of your account, which will result in a reduced retirement benefit. If you previously applied but refused the purchase of creditable service, the service will not be included in the retirement benefit calculation unless you reapply to purchase the service credit prior to your last day of work. **Note: This procedure does not apply to activated military leave because special rules apply.**
3. In order to have your retirement start the day after your termination date, you must submit your application within 90 days of your termination date.
4. If your application is received more than 90 days after your termination, or normal retirement date, your retirement date will be the date PSERS receives your application. If you choose to vest your account and delay the start of your retirement benefits, you should not submit your application more than 90 days before your intended retirement date. Your retirement date will be the date the application is received, unless a delay is indicated in **Section 11, Delaying Your Date of Retirement**. A vestee, who is waiting for normal retirement, will have 90 days from when they reach normal retirement to submit an application and still retain their normal retirement date as the actual date of retirement.
5. Ensure your social security number and initials appear on each page.
6. **Sections 1-3** – Complete the sections that pertain to your retirement.
7. **Section 4 - Withdrawal of Contributions and Interest:** An amount equal to your contributions and interest may be withdrawn. These are funds that you contributed plus interest paid on these funds. Your annual *Statement of Account* and retirement estimate provide an estimate of the amount of money you have available to withdraw. Money withdrawn may be rolled over (paid directly to a qualified retirement plan with a financial institution you designate) or paid directly to you. The federal tax withholding rules that apply to the withdrawal of contributions and interest are not the same that apply to a monthly pension payment. The rules are summarized below that apply to this withdrawal.

Indicate if you want to withdraw money, whether you wish to roll over any or all of your withdrawal, and how much money do you wish to withdraw. All of the choices are in this section of the application. Remember -- any money you choose to withdraw will reduce your monthly benefit payment. For Class T-E, Class T-F, Class T-G, and Class T-H members, the reduction may eliminate your monthly retirement benefit.

Tax-free: This includes all regular retirement contributions received by PSERS prior to January 1, 1983, and all purchase of service payments received by PSERS prior to January 1, 1987. This amount of money, which was contributed on an after-tax basis, is eligible to be withdrawn as a single tax-free payment if certain conditions are met. Otherwise, federal tax law requires that these after-tax dollars be recovered by the member over his or her lifetime.

Taxable: This includes all regular retirement contributions received by PSERS after January 1, 1983, all purchase of service payments received by PSERS after December 31, 1986, made on an after-tax basis and any associated interest.

A mandatory federal tax withholding will be deducted from the taxable amount paid to you. The minimum federal income tax withholding is 20%, but you can choose to withhold more than 20% in the space provided in Section 4. Additional instructions and the Marginal Rate Tables are contained in the IRS *Form W-4R* posted on the IRS website, including information on under-withholding penalties and refunds.

Federal tax law requires that the after-tax dollars be recovered by the member over his or her lifetime. If you are a multiple service member, different rules may apply. Contact your local regional office for information.

Rollover: You may elect to rollover all or a portion of your contributions and interest either directly to an eligible retirement plan or paid directly to you. If you wish to roll over any portion of your money into an eligible retirement plan, indicate your choice in **Section 4 – Withdrawal of Contributions and Interest** and complete the *Authorization for Direct Rollover* (PSRS-1264). Please see the special tax notice regarding your rollover options located at www.psers.pa.gov.

IMPORTANT: You must submit your completed *Authorization for Direct Rollover* with your application. **Failure to timely submit the form may result in delays to your retirement benefit and/or your retirement effective date.**

8. **Section 5 - Monthly Payment Plan:** Complete this section. **IMPORTANT:** You must make one and only one selection.
9. **Section 6 – Federal Income Tax Withholding on Monthly Pension Payments:** The monthly pension payments are subject to federal income tax withholding unless you elect not to withhold. Only the taxable portion of your monthly pension payment will be subject to withholding.
- Withholding elections, changes, and revocations must be requested on PSERS *W-4P Federal Tax Withholding Certificate for Annuity Payments* (PSRS-996) form, including requests to not withhold. If the form is not actually received by PSERS before the deadline for processing payments, then your current withholding elections (or default) will remain in effect until your following monthly pension payment. Your election will remain in effect until you submit an updated *W-4P Federal Tax Withholding Certificate for Annuity Payments* form.
- If you elect no withholding for your monthly pension payment, or if your elected or estimated federal income tax withholding is determined to be insufficient, then you may be responsible to the IRS for additional payments. You may also incur penalties under the estimated tax rules.
10. **Section 7 - Primary Beneficiary:** Complete this section if you selected the Maximum Single Life Annuity, Option 1, or Customized Option. Name at least one primary beneficiary; naming a secondary beneficiary is optional. These nominations will immediately override any previous beneficiary(ies) named. You may change your beneficiary(ies) at any time by submitting a *Nomination of Beneficiaries* (PSRS-187). If you do not name beneficiary(ies) in this application and die before receiving all eligible monies, any remaining benefit will be paid to your last named beneficiary(ies) on file with PSERS. If you have no named beneficiaries on file with PSERS, any remaining benefit will be paid to your estate.
11. **Section 8 - Survivor Annuitant:** Complete this section if you selected Option 2, Option 3, or the Customized Option which will provide information about your survivor annuitant. You must submit your survivor annuitant's proof of birth with your application. Write your name and social security number on the copy of the survivor annuitant's proof of birth. If you select a non-spouse as a survivor annuitant, the percentage of survivorship may be limited. In this event, PSERS will advise you of the limit.
12. **Section 9 - Retirement Exit Counseling:** Check one box in this section of the application. PSERS strongly recommends that all members attend a small group PSERS *Retirement Exit Counseling* session. You may waive your counseling rights, although it is not recommended.
13. **Section 10 - Direct Deposit Electronic Funds Transfer:** PSERS will pay your monthly benefit and withdrawn contributions and interest to you via direct deposit into your checking or savings account. Completion of this section is required.
14. **Section 11 – Delaying Your Date of Retirement:** Complete this section if you wish to delay your retirement date which would typically be done to qualify for benefits that require age attainment.
15. **Section 12 – Court Order:** Check one of the choices in this section to certify whether there is an existing court order or pending divorce proceeding which affects or will affect the distribution of your benefit.
16. **Section 13 – Member Certification:** You must sign and date your application in this section.

Contact PSERS' Member Service Center or any regional offices at 1.888.773.7748 for additional copies of PSERS forms. You can also visit and print forms from our website at psers.pa.gov.

**Keep this sheet for your records and double-check your application
and other forms before submitting them to the Public School
Employees' Retirement System.**

	Proof of Survivor Annuitant date of birth (if electing Option 2, 3, or Customized)
Date	
	Support or divorce order (if applicable)
Date	
	<i>Authorization for Direct Rollover</i> signed by financial institution
Date	
	<i>Application for Retirement</i> completed by member
Date	
	Documents submitted as a package to PSERS
Date	

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Application for Retirement



Mail Center

PSRS-8 (01/2023)

To have your retirement start the day after your termination date, the Public School Employees' Retirement System (PSERS) must receive this application within 90 days of your termination date (provided by your employer).

Member's Initials

What do you expect your last day of work to be?

		-			-				
Month			Day			Year			

After 90 days beyond your termination date, your retirement date will be the date the application is received by PSERS unless you complete **Section 11**.

According to Internal Revenue Service (IRS) regulations, a member must begin to receive a benefit from PSERS by April 1 of the year following the calendar year in which a terminated vested member reaches their Required Beginning Age or when an active member terminates service after having attained their Required Beginning Age. The IRS defines the Required Beginning Age as 70 1/2 if a member was born on or before June 30, 1949, or age 72 if a member was born on or after July 1, 1949.

1 - Member Information

Member Name	
PSERS ID or SSN	
Gender	
Date of Birth	

Member Address	
Apt or Suite	
Mailing Address	
City	
State & Zip Code	
Daytime Phone	
Evening Phone	
Email Address	

2 - Multiple Service

If you are/were a member of the Commonwealth of Pennsylvania State Employees' Retirement System (SERS), indicate the name of the state agency(ies) in which you were employed (e.g., PennDOT, Department of Health, Department of Public Welfare, state university, community college, or any other employer under SERS).

Name of State Agency(ies) _____

3 - Previous Retirement

Did you previously retire and receive a monthly benefit from PSERS? (Check one)

Yes No

4 - Withdrawal of Contributions and Interest

In addition to receiving your monthly benefit, generally, you may withdraw an amount equal to or less than the sum of your contributions and interest. The amount of money you withdraw will reduce your monthly benefit; the more you withdraw, the greater the reduction.

If you would like to initiate a "direct rollover" of all, or a specific amount, of the taxable money you withdraw into another eligible retirement plan, you must indicate this in Part C and complete the *Authorization for Direct Rollover* (PSRS-1264) form.

- A) Do you want to withdraw Contributions and Interest? (must check one)**
- NO (skip to Section 5 – Monthly Payment Plan. Do not complete Parts B and C below.)**
 - YES (continue below)**
- B) If yes, how much would you like to withdraw? (must check/complete one)**
- All Contributions and Interest**
 - Specific Amount \$ _____**
 - Pre-87 Investment in Contract / Tax-Free ONLY (if applicable)**
- C) Where would you like your monies distributed?**
- Direct Deposit (to you)**
 - 100% of the taxable amount
 - Specific amount \$ _____
 - Direct Rollover (to another financial institution via check)**
 - 100% of the taxable amount
 - Specific amount \$ _____
 - Pre-87 Investment in Contract / Tax-Free ONLY (if applicable)**
 - Direct Deposit (to you)**
 - Direct Rollover (to another financial institution via check)**

The taxable amount of your withdrawal will be subject to a mandatory 20% federal tax withholding. If you wish to withhold at a rate **more than 20%**, enter the percentage you would like to withhold:

_____ %

- If you die before receiving all contributions and interest that you elected to withdraw, any remaining amount will be paid to your estate or next of kin.
- PSERS will not withhold taxes from monies distributed via direct rollover to another eligible retirement plan.
- The IRS requires that PSERS withhold 20% federal income tax from the taxable portion of any lump sum contributions and interest paid directly to you.
- If you are under age 55 at the end of the calendar year in which you terminate employment, begin to receive a retirement benefit before reaching age 59½, and do not roll over your taxable withdrawal, you may be required to pay an "Additional 10% Tax on Early Distribution" to the IRS. **PSERS will not withhold this additional tax.**
- If you have tax questions, we suggest you contact the IRS or a professional tax consultant. You may also visit *IRS.gov* for more information.

Member's Initials

PSERS ID or SSN

5 - Monthly Payment Plan (Must check one)

<input type="checkbox"/> Maximum Single Life Annuity	This provides the maximum monthly benefit amount available. If at the time of your death you have not received an amount equal to your contributions and interest, then the balance is paid to your beneficiary(ies). Under this option, you may name more than one beneficiary and you can change your beneficiary(ies) at any time. If the <i>Nomination of Beneficiary</i> is left blank, PSERS will use the beneficiary information already on file. (Name at least one beneficiary in Section 7 .)
<input type="checkbox"/> Option 1	Your monthly benefit is reduced and a present value is assigned to your account at retirement. If at the time of your death you have not received in monthly benefits an amount equal to your account's present value at the time of retirement, then the balance is paid to your beneficiary(ies). Under this option, you may name more than one beneficiary and you can change your beneficiary(ies) at any time. If the <i>Nomination of Beneficiary</i> is left blank, PSERS will use the beneficiary information already on file. (Name at least one beneficiary in Section 7 .)
<input type="checkbox"/> Option 2	Your monthly benefit is reduced based on your age and the age of your survivor annuitant at retirement. At the time of your death, the same monthly benefit is paid to your survivor annuitant throughout his/her lifetime. Under this option you may name only one survivor annuitant. (Name one survivor annuitant in Section 8 , and submit proof of his/her birth date with this application.)
<input type="checkbox"/> Option 3	Your monthly benefit is reduced based on your age and the age of your survivor annuitant at retirement. At the time of your death, one-half of your monthly benefit is paid to your survivor annuitant throughout his/her lifetime. Under this option, you may name only one survivor annuitant. (Name one survivor annuitant in Section 8 , and submit proof of his/her birth date with this application.)
<input type="checkbox"/> Customized Option	You will receive a monthly payment for life based on a plan of your own actuarially equivalent design other than those listed above. This plan must be approved by PSERS. <i>Check one:</i> <input type="checkbox"/> Special Option _____% (Name one survivor annuitant in Section 8 and submit proof of his/her birth date with this application) <input type="checkbox"/> Other (attach description of your plan request)

You must select one and only one option. If you elect an option other than Option 1, your option selection will not become effective until your effective date of retirement. If, however, your death occurs prior to your effective date of retirement, PSERS will presume that you elected Option 1, with the person(s) designated in the **Primary Beneficiary or Survivor Annuitant** section, as applicable, to be the beneficiary(ies) of your death benefit.

Your selection is binding unless one of these situations occur under Options 2, 3, or Customized with a survivor annuitant after the effective date of retirement:

- If your designated survivor annuitant dies before you, you may decide to name a new survivor annuitant and/or elect a different option. If so, your monthly benefit will be recalculated based on your decision. Your monthly benefit will be further reduced in this recalculation.
- If your marital status changes after selecting the option, you may name a new survivor annuitant and/or elect a different option. If so, your monthly benefit will be recalculated based on your decision. Should you choose to change to an option other than Maximum, your monthly benefit will be further reduced in this recalculation.
- If your survivor annuitant dies before you, or your marital status changes, and you do not elect a different option or survivor annuitant, you will continue to receive your same monthly benefit.
- Please contact your local regional office for more information before making a change.

6 - Federal Income Tax Withholding on Monthly Pension Payments

Federal income tax can be withheld from your PSERS monthly pension payment. You may select an option other than the default tax rate. **If this section is not completed or a properly completed PSERS W-4P Federal Tax Withholding Certificate for Annuity Payments (PSRS-996) form is not timely received, PSERS will withhold federal taxes based on the default tax rate of single with no adjustments.** Please choose one of the following:

- Default: Single with No Adjustments**
- Withhold Taxes at a Different Rate or Withhold No Taxes:** You must complete the PSERS W-4P Federal Tax Withholding Certificate for Annuity Payments form and submit it with this application. If we do not receive a W-4P form, we will withhold your federal taxes at the default based on single with no adjustments. *Note: Withholding no federal income tax does not release you from tax liability.*

PSERS ID or SSN

Member's Initials

7 - Primary Beneficiary - Maximum Single Life Annuity, Option 1, or Customized Option

Indicate the percentage for each person (i.e., 25%, 33 1/3%, 50%, etc.). Percentages must equal 100%. If you name more than four primary beneficiaries, complete a *Nomination of Beneficiaries Addendum* (PSRS-1253) and attach it to this application. If any primary beneficiary is under 18 years of age, complete the Guardian Information. Complete **all** information (percentage, name, address, social security number, etc.)

%	Name (first, middle initial, last)	Address (street, city, state, zip code)	Social Security Number	Date of Birth	Gender	Relationship

Secondary Beneficiary Information (Optional)

Completion of this section is **optional**. In the event all primary beneficiaries are deceased, the person(s) named will receive the balance of your contributions and interest, or the balance of the present value of your retirement benefit. Indicate the percentage for each person (i.e., 25%, 33 1/3%, 50%, etc.). Percentages must equal 100%. If you name more than four secondary beneficiaries, complete a *Nomination of Beneficiaries Addendum* (PSRS-1253) and attach it to this application. If any secondary beneficiary is under 18 years of age, complete the Guardian Information.

%	Name (first, middle initial, last)	Address (street, city, state, zip code)	Social Security Number	Date of Birth	Gender	Relationship

Guardian Information

This portion must be completed if any primary or secondary beneficiary is under 18 years of age. You may not list yourself as a guardian for either a primary or secondary beneficiary.

Minor Beneficiary's Name (first, middle initial, last)	Guardian's Name (first, middle initial, last)	Guardian's Address (street, city, state, zip code)

Member's Initials

PSERS ID or SSN

8 - Survivor Annuitant - Option 2, 3, or Customized Option

Name only one survivor annuitant. Attach proof of the survivor annuitant's date of birth. PSERS will accept the following documents for validating a member or survivor annuitant's date of birth:

1. Birth certificate
2. Baptismal record
3. Selective Service record
4. Armed Forces discharge (DD Form 214)
5. Passport (need not be current)
6. School record
7. Life insurance policy
8. Naturalization record
9. Alien registration record
10. PennDOT-issued photo ID (need not be current)
11. **Current** driver's license or non-driver photo ID issued by any of the 50 states or U.S. territories or possessions
12. Military ID (DD Form 2) or its equivalent

Include proof of the survivor annuitant's date of birth copied onto a 8 1/2 x 11 sheet of paper. Please do not use staples.

Survivor Annuitant Information

Note: If your Customized Option protects more than one survivor annuitant, the name, address, social security number, date of birth, gender, and relationship should be included in the description in your attached plan request.

Survivor Annuitant Name (first, middle initial, last)	Survivor Annuitant Address (street, city, state, zip code)	Social Security Number	Date of Birth	Gender	Relationship

Guardian Information

This portion must be completed if the survivor annuitant is under 18 years of age. You may not list yourself as a guardian for the survivor annuitant.

Minor Survivor Annuitant's Name (first, middle initial, last)	Guardian's Name (first, middle initial, last)	Guardian's Address (street, city, state, zip code)

Member's Initials

PSERS ID or SSN

11 - Delaying Your Date of Retirement (Optional)

The date of your retirement is normally the day following your termination date if the *Application for Retirement* is properly filed within 90 days after your termination date.

You may wish to delay your retirement date to qualify for benefits that require age attainment, such as age 62 for normal retirement, or age 55 for the 55/25 early retirement. There may be other situations where delaying your retirement date could be to your advantage. Contact your PSERS regional representative if you are considering using a date other than the day after your termination date.

Complete the following information **only** if you wish to delay your retirement date*.

Specific date

		-			-				
Month			Day			Year			

*This date must be later than both your last day of work and termination date provided by your employer. To be valid, your application must be received prior to your selected future date. The exception is if your application is received within 90 days of your termination or your normal retirement date, this selection will be honored. Otherwise, your date of retirement will be the day your application is received.

Note: *Delaying your retirement until normal retirement age will not automatically make you eligible for premium assistance. In order to be eligible for premium assistance, you must have 15 or more years of credited service and must terminate school service on or after the day before attaining normal retirement age.*

12 - Court Order

Must check one:

- I certify that there is **no existing** court order or pending divorce proceeding which affects or will affect the distribution of my benefit to someone other than myself.
- I certify that there is an **existing** court order* or pending divorce proceeding which affects or will affect the distribution of my benefit to someone other than myself. *(Attach a copy of the order.)*

* Please specify: Child/Spousal Support Divorce

Any falsification of this certification may subject you to contempt of court or to criminal liability under 18 Pa. C.S.A. Section 4904 (Unsworn Falsifications to Authorities).

13 - Member Certification

- ◆ I certify that all statements made on this application are true and correct.
- ◆ I understand that the terms of my retirement are binding unless I file an *Intent to Change the Terms of the Retirement Plan* within the date specified in my retirement benefit letter.
- ◆ I understand that as a retiree, I am not permitted to work in a PA public school except under the emergency, shortage of personnel and extracurricular employment provisions as defined in the Retirement Code. Furthermore, I understand that the final determination of these provisions belongs to PSERS and I should contact PSERS if I am unsure or have any questions. If I return to active service with any PSERS employer (or SERS if I have elected Multiple Service) outside of these provisions, my PSERS retirement payments and any premium assistance payments will cease effective with the date of my return to service.

Member's Signature	Date Signed
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Withholding Certificate for Periodic Pension or Annuity Payments

Department of the Treasury
Internal Revenue Service

Give Form W-4P to the payer of your pension or annuity payments.

2024

Step 1:
Enter Personal Information

(a) First name and middle initial	Last name	(b) Social security number
Address		
City or town, state, and ZIP code		
(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly or Qualifying surviving spouse <input type="checkbox"/> Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		

Complete Steps 2–4 ONLY if they apply to you; otherwise, skip to Step 5. See pages 2 and 3 for more information on each step, when to use the estimator at www.irs.gov/W4App, and how to elect to have no federal income tax withheld (if permitted).

Step 2:
Income From a Job and/or Multiple Pensions/Annuities (Including a Spouse's Job/Pension/Annuity)

Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. **See page 2 for examples on how to complete Step 2.**

Do **only one** of the following.

(a) Use the estimator at www.irs.gov/W4App for most accurate withholding for this step (and Steps 3–4). If you or your spouse have self-employment income, use this option; **or**

(b) Complete the items below.

(i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs less the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter “-0-” . . . \$ _____

(ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this one, then enter the total annual taxable payments from all lower-paying pensions/annuities. Otherwise, enter “-0-” . . . \$ _____

(iii) Add the amounts from items (i) and (ii) and enter the **total** here . . . \$ _____

TIP: To be accurate, submit a new Form W-4P for all other pensions/annuities if you haven't updated your withholding since 2021 or this is a new pension/annuity that pays less than the other(s). Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019.

Complete Steps 3–4(b) on this form only if (b)(i) is blank **and** this pension/annuity pays the most annually. Otherwise, do not complete Steps 3–4(b) on this form.

Step 3: If your total income will be \$200,000 or less (\$400,000 or less if married filing jointly):

Claim Dependent and Other Credits	Multiply the number of qualifying children under age 17 by \$2,000	\$ _____	
	Multiply the number of other dependents by \$500	\$ _____	
	Add other credits, such as foreign tax credit and education tax credits	\$ _____	
	Add the amounts for qualifying children, other dependents, and other credits and enter the total here		3 \$ _____

Step 4 (optional): Other Adjustments

(a) Other income (not from jobs or pension/annuity payments). If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends . . .	4(a)	\$ _____
(b) Deductions. If you expect to claim deductions other than the basic standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here	4(b)	\$ _____
(c) Extra withholding. Enter any additional tax you want withheld from each payment . . .	4(c)	\$ _____

Step 5:
Sign Here

Your signature (This form is not valid unless you sign it.)	Date
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General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4P, such as legislation enacted after it was published, go to www.irs.gov/FormW4P.

Purpose of form. Complete Form W-4P to have payers withhold the correct amount of federal income tax from your periodic pension, annuity (including commercial annuities), profit-sharing and stock bonus plan, or IRA payments. Federal income tax withholding applies to the taxable part of these payments. Periodic payments are made in installments at regular intervals (for example, annually, quarterly, or monthly) over a period of more than 1 year. Don't use Form W-4P for a nonperiodic payment (note that distributions from an IRA that are payable on demand are treated as nonperiodic payments) or an eligible rollover distribution (including a lump-sum pension payment). Instead, use Form W-4R, Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions, for these payments/distributions. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Choosing not to have income tax withheld. You can choose not to have federal income tax withheld from your payments by writing "No Withholding" on Form W-4P in the space below Step 4(c). Then, complete Steps 1a, 1b, and 5. Generally, if you are a U.S. citizen or a resident alien, you are not permitted to elect not to have federal income tax withheld on payments to be delivered outside the United States and its territories.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. If your tax situation changes, or you chose not to have federal income tax withheld and you now want withholding, you should submit a new Form W-4P.

When to use the estimator. Consider using the estimator at www.irs.gov/W4App if you:

1. Have social security, dividend, capital gain, or business income, or are subject to the Additional Medicare Tax or Net Investment Income Tax; or
2. Receive these payments or pension and annuity payments for only part of the year.

Self-employment. Generally, you will owe both income and self-employment taxes on any self-employment income you (or you and your spouse) receive. If you do not have a job and want to pay these taxes through withholding from your payments, use the estimator at www.irs.gov/W4App to figure the amount to have withheld.

Payments to nonresident aliens and foreign estates. Do not use Form W-4P. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, write "No Withholding" in the space below Step 4(c). See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Step 1(c). Check your anticipated filing status. This will determine the standard deduction and tax rates used to compute your withholding.

Step 2. Use this step if you have at least one of the following: income from a job, income from more than one pension/annuity, and/or a spouse (if married filing jointly) that receives income from a job/pension/annuity. The following examples will assist you in completing Step 2(b).

Example 1. Bob, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Bob also has a job that pays \$25,000 a year. Bob has no other pensions or annuities. Bob will enter \$25,000 in Step 2(b)(i) and in Step 2(b)(iii).

If Bob also has \$1,000 of interest income, which he entered on Form W-4, Step 4(a), then he will instead enter \$26,000 in Step 2(b)(i) and in Step 2(b)(iii). He will make no entries in Step 4(a) on this Form W-4P.

Example 2. Carol, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Carol does not have a job, but she also receives another pension for \$25,000 a year (which pays less annually than the \$50,000 pension). Carol will enter \$25,000 in Step 2(b)(ii) and in Step 2(b)(iii).

If Carol also has \$1,000 of interest income, then she will enter \$1,000 in Step 4(a) of this Form W-4P.

Example 3. Don, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Don does not have a job, but he receives another pension for \$75,000 a year (which pays more annually than the \$50,000 pension). Don will not enter any amounts in Step 2.

If Don also has \$1,000 of interest income, he won't enter that amount on this Form W-4P because he entered the \$1,000 on the Form W-4P for the higher paying \$75,000 pension.

Example 4. Ann, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Ann also has a job that pays \$25,000 a year and another pension that pays \$20,000 a year. Ann will enter \$25,000 in Step 2(b)(i), \$20,000 in Step 2(b)(ii), and \$45,000 in Step 2(b)(iii).

If Ann also has \$1,000 of interest income, which she entered on Form W-4, Step 4(a), she will instead enter \$26,000 in Step 2(b)(i), leave Step 2(b)(ii) unchanged, and enter \$46,000 in Step 2(b)(iii). She will make no entries in Step 4(a) of this Form W-4P.

If you are married filing jointly, the entries described above do not change if your spouse is the one who has the job or the other pension/annuity instead of you.



Multiple sources of pensions/annuities or jobs. If you (or if married filing jointly, you and/or your spouse) have a job(s), do NOT complete Steps 3 through 4(b) on Form W-4P. Instead, complete Steps 3 through 4(b) on the Form W-4 for the job. If you (or if married filing jointly, you and your spouse) do not have a job, complete Steps 3 through 4(b) on Form W-4P for **only** the pension/annuity that pays the most annually. Leave those steps blank for the other pensions/annuities.

Step 3. This step provides instructions for determining the amount of the child tax credit and the credit for other dependents that you may be able to claim when you file your tax return. To qualify for the child tax credit, the child must be under age 17 as of December 31, must be your dependent who generally lives with you for more than half the year, and must have the required social security number. You may be able to claim a credit for other dependents for whom a child tax credit can't be claimed, such as an older child or a qualifying relative. For additional eligibility requirements for these credits, see Pub. 501, Dependents, Standard Deduction, and Filing Information. You can also include **other tax credits** for which you are eligible in this step, such as the foreign tax credit and the education tax credits. Including these credits will increase your payments and reduce the amount of any refund you may receive when you file your tax return.

Step 4 (optional).

Step 4(a). Enter in this step the total of your other estimated income for the year, if any. You shouldn't include amounts from any job(s) or pension/annuity payments. If you complete Step 4(a), you likely won't have to make estimated tax payments for that income. If you prefer to pay estimated tax rather than

Specific Instructions (continued)

having tax on other income withheld from your pension, see Form 1040-ES, Estimated Tax for Individuals.

Step 4(b). Enter in this step the amount from the Deductions Worksheet, line 6, if you expect to claim deductions other than the basic standard deduction on your 2024 tax return and want to reduce your withholding to account for these deductions.

This includes itemized deductions, the additional standard deduction for those 65 and over, and other deductions such as for student loan interest and IRAs.

Step 4(c). Enter in this step any additional tax you want withheld from **each payment**. Entering an amount here will reduce your payments and will either increase your refund or reduce any amount of tax that you owe.

Note: If you don't give Form W-4P to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer will withhold tax from your payments as if your filing status is single with no adjustments in Steps 2 through 4. For payments that began before 2024, your current withholding election (or your default rate) remains in effect unless you submit a new Form W-4P.

Step 4(b) – Deductions Worksheet (Keep for your records.)



1	Enter an estimate of your 2024 itemized deductions (from Schedule A (Form 1040)). Such deductions may include qualifying home mortgage interest, charitable contributions, state and local taxes (up to \$10,000), and medical expenses in excess of 7.5% of your income	1	\$ _____			
2	Enter: <table border="0" style="display: inline-table; vertical-align: middle;"> <tr> <td style="font-size: 3em; vertical-align: middle;">{</td> <td style="padding: 0 10px;"> <ul style="list-style-type: none"> • \$29,200 if you're married filing jointly or a qualifying surviving spouse • \$21,900 if you're head of household • \$14,600 if you're single or married filing separately </td> <td style="font-size: 3em; vertical-align: middle;">}</td> </tr> </table>	{	<ul style="list-style-type: none"> • \$29,200 if you're married filing jointly or a qualifying surviving spouse • \$21,900 if you're head of household • \$14,600 if you're single or married filing separately 	}	2	\$ _____
{	<ul style="list-style-type: none"> • \$29,200 if you're married filing jointly or a qualifying surviving spouse • \$21,900 if you're head of household • \$14,600 if you're single or married filing separately 	}				
3	If line 1 is greater than line 2, subtract line 2 from line 1 and enter the result here. If line 2 is greater than line 1, enter "-0-"	3	\$ _____			
4	If line 3 equals zero, and you (or your spouse) are 65 or older, enter: <ul style="list-style-type: none"> • \$1,950 if you're single or head of household. • \$1,550 if you're married filing separately. • \$1,550 if you're a qualifying surviving spouse or you're married filing jointly and one of you is under age 65. • \$3,100 if you're married filing jointly and both of you are age 65 or older. Otherwise, enter "-0-". See Pub. 505 for more information	4	\$ _____			
5	Enter an estimate of your student loan interest, deductible IRA contributions, and certain other adjustments (from Part II of Schedule 1 (Form 1040)). See Pub. 505 for more information	5	\$ _____			
6	Add lines 3 through 5. Enter the result here and in Step 4(b) on Form W-4P	6	\$ _____			

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request federal income tax withholding from pension or annuity payments based on your filing status and adjustments; (b) request additional federal income tax withholding from your pension or annuity payments; (c) choose not to have federal income tax withheld, when permitted; or (d) change a previous Form W-4P. To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your being treated as a single person with no other entries on the form; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may

also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.