August 7, 2024

{X BENNAME}

{X BENSTREET1}

{X BENSTREET2}

{X IF ISUSA = 1}

{X BENCITY} {X BENSTATE} {X BENZIP}

{X ELSE}

{X BENFOREIGNPROVINCE} {BENCITY}

{X BENCOUNTRY}

{X ENDIF}

**Re: Surviving Spouse’s Pension Plan Death Benefits**

Dear {BenNameInProperCase}:

As the Qualified Spouse of {stdMbrFullNameInProperCase}, a Motion Picture Industry Pension Plan (the “Pension Plan”) and the Motion Picture Industry Individual Account Plan (the “IAP”) (collectively, “MPI”) Participant, you are entitled to a vested benefit under the terms of the {PLAN} Pension Plan. According to MPI guidelines, you have **180 days from receipt of this letter** to decide how and when to receive your benefits. You must choose a benefit option by completing the enclosed Survivor Benefit Election Form.

**Authorized Signatures**

It is very important that you read and understand your options before signing the benefit election form. Your signature must be witnessed by a Notary Public or a MPI benefits representative.

**Your Pension Plan Benefits**

Under the Pension Plan, the amount of your monthly benefit will be 50% of the monthly benefit that would have been payable if your spouse had retired and had elected a Qualified Joint and 50% Survivor Annuity Benefit. Alternatively, you may elect a one-time lump sum based on the greater of the present value of the annuity described above or the applicable Employee Contributions (plus interest). You may also receive any Unclaimed Vacation & Holiday Pay ("UV&HP") in a one-time lump sum, if applicable. Enclosed please find the Survivor Benefit Election Form, which provides a breakdown of your Pension Plan monthly benefit, as well as the present value of the monthly benefit.

Important Note: The estimated one-time lump sum benefit from the Pension Plan is calculated based on your and your spouse's ages as of the estimated payment date. If your payment is not processed as of the estimated payment date, the benefit will be recalculated. The recalculated lump sum amount may change to a lower or higher value based on the new payment date.

**Payout Timing**

The normal retirement date under the Pension Plan is the first of the month after your spouse would have attained age 65.

If you elect the **monthly annuity** option, payout timing will be based on your spouse’s eligibility. If your spouse would have been eligible for the annuity benefit at the date of death, you can start your benefit immediately. However, if your spouse would not have been eligible at the date of death, then your benefit can begin at his/her earliest possible retirement date.

If you elect a monthly annuity benefit and it is immediately payable, you may also receive a W-4p form. You must complete and submit a Form W-4P to the Plans to indicate whether you want taxes withheld from your monthly pension payments. If the Plans do not receive a completed Form W-4P by the payment processing date, taxes will be withheld, according to IRS instructions, as tax filing status as single with no adjustments in Steps 2 through 4. You may change your tax withholding elections at any time for future payments

Alternatively, if you elect a onetime **lump sum** payout, your benefit payment will be processed within 60 days after MPI receives your completed form(s) and/or documents. Please note that in this case, you must also complete the Lump Sum Distribution Election Form.

**The provisions of the Pension Plan require that you make a benefit election within 180 days from the receipt of this letter. If we do not receive the completed Survivor Benefit Election Form by the due date, you will receive the monthly annuity benefit from the Pension Plan. The Pension Plan does not allow you to change your option after the prescribed due date.**

**Rollover and Taxes**

If you elect a one-time lump sum and your balance is equal to or greater than $200, it is subject to a mandatory 20% Federal tax withholding unless you roll it over into a qualified IRA. You must complete the enclosed Lump Sum Distribution Election form(s) to process the one-time lump sum benefit.

***Please refer to the enclosed IRS Notice - Special Tax Notice Regarding Plan Payments (Pink) - for more detailed rules regarding your distribution.***

**Additional Information**

**If You Have Been Divorced**

Your benefit may be subject to change in accordance with any divorce or Qualified Domestic Relations Order (“QDRO”), which may or may not be on file with MPI.

If You Move After Your Retirement

It is imperative that you inform MPI of your new mailing address if it changes after your benefit start date, even if you are receiving your payments via direct deposit. If you do not, you may not receive MPI communications which may be critical and time sensitive. Each year in January, MPI sends 1099R tax forms to Participants/Retirees who received taxable and non-taxable income during the prior Plan Year.

If you have any questions, please contact MPI’s Participant Services Center by email at service@mpiphp.org or by telephone at (855) ASK-4MPI between 8 a.m. and 5 p.m. Pacific Time, Monday through Friday.

Sincerely,

{stdLoggedInUserFullName}

Retirement Benefits

See your Summary Plan Description for additional information about the plans. Benefits are subject to final verification, review and adjustment. If applicable, these amounts may be subject to change in accordance with any divorce or Qualified Domestic Relations Order (QDRO), which may or may not be on file. In the event of any inconsistency between any communications and the provisions of the plans, the actual provisions of the plans shall govern.

|  |  |
| --- | --- |
| **PARTICIPANT’S INFORMATION:**  **NAME:** {stdMbrFullName}  **BIRTH DATE:** {stdMbrDateOfBirth}  **DATE OF DEATH:** {PDateOfDeath}  **AGE AS OF DEATH:** {agePDeath}  **DATE OF MARRIAGE:** {dtDateOfMrrg}    **QUALIFIED YEARS:**  {YRS}  **CREDITED HOURS:**  {HOURS}  **PARTICIPANT’S ACCRUED BENEFIT:** {AcrdBen} | **SURVIVING SPOUSE INFORMATION:**  **NAME:** {stdMbrSpouseFullNameInCaps}  **BIRTH DATE:** {stdSpouseDateOfBirth}  **EMPLOYEE CONTRIBUTIONS:** {ContriEE}  **INTEREST:** {IntEE}  **TOTAL:** ***{TotalEE}***  **UNCLAIMED VACATION & HOLIDAY PAY (UVHP):** {ContriUV}  **INTEREST:** {IntUVHP}  **TOTAL:** ***{TotalUV}*** |

**SPOUSE’S BENEFIT:**

Earliest Retirement Age when Participant would have been eligible (based on Qualified Years): **{BenDate}**

Participant’s Age at Retirement Date: {ageP}

Spouse’s Age at Retirement Date: {ageS}

Participant’s Accrued Benefit – Monthly Life Annuity Payable at Normal Retirement Age (65): **{AcrdBen}**

Early Retirement Factor: (Participant’s Age {ageAtBenDate} at {BenDate}) {ERF}

50% Joint & Survivor Factor: [0.86 + (0.005 X ({ageS} – {ageP})) + (0.006 X (65- {ageP}))] {JSFactor}

Participant’s Benefit under the 50% Joint & Survivor Option: = {AcrdBen} X {ERF} X {JSFactor}) {PartJS50}

**Spouse’s Monthly Death Benefit:** 1 = ({PartJS50} X 50%): **{SpouseJS50}**

**PRESENT VALUE OF THE SPOUSE’S BENEFIT:**

Estimated Payment Date: **{PaymentDate}**

Participant’s Age at Payment Date: {agePPayment}

Beneficiary’s Age at Payment Date: {ageSPayment}

Present Value Factor: (at Participant’s Age {agePDeath} and Spouse’s Age {ageSDeath}) {PresentValueFactor}

Present Value of the Spouse’s Monthly Benefit: ({PresentValueFactor} X **{SpouseJS50}**) **{lump}**

1 A monthly pension benefit for the life of the spouse: The amount of this annuity is 50% of the monthly benefit that would have been payable if the Participant had retired and has elected a Qualified Joint 50% Survivor Annuity Benefit. If the Participant was eligible to retire, the annuity would start on the first of the month after the Participant’s death. If the Participant had not reached his earliest retirement date, the monthly annuity would be deferred until the Participant’s earliest retirement date.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **PARTICIPANT:** | {stdMbrFullName} | | | | **BIRTH DATE :** | | {stdMbrDateOfBirth} | | |
| **SURVIVING SPOUSE:** | {stdMbrSpouseFullNameInCaps} | | | | **BIRTH DATE :** | | {stdSpouseDateOfBirth} | | |
| **EARLIEST RETIREMENT DATE:** | | {BenDate} | **TYPE:** | Pre-Retirement Death | **YEARS:** | {YRS} | | **HOURS:** | {HOURS} |

**BENEFIT OPTION ELECTION**

This is to notify you that I am familiar with the Motion Picture Industry Pension Plan (the “Pension Plan”) and the Motion Picture Industry Individual Account Plan (the “IAP”) rules, which provide that I may elect one of the following two benefit payment options. If the balance of my account is $5,000 or less, then my benefit will automatically be paid in a lump sum.

|  |  |  |
| --- | --- | --- |
| **Benefit Options** | **Payment Amount** | **Initial One** |
| 1. **Life Annuity** *(and UVHP, if applicable)* | **{ANTY}** |  |
| **{x if L52 = Y}**  **2. 120-Monthly Payments**  **{x else}**   1. **Estimated Lump-Sum Payment\***   *(and UVHP plus interest, if applicable)*  **{x endif}** | **{lump2}** |  |

\* *Based on estimated payment date of* *{PaymentDate}.*

**BENEFICIARY DESIGNATION**

|  |  |  |  |
| --- | --- | --- | --- |
| Name | | | Relationship  Spouse Child |
| Social Security Number | Birth Date (MM/DD/YYYY) | Beneficiary Type  Primary Contingent %: | |
| Mailing Address | | | |

|  |  |  |  |
| --- | --- | --- | --- |
| Name | | | Relationship  Spouse Child |
| Social Security Number | Birth Date (MM/DD/YYYY) | Beneficiary Type  Primary Contingent %: | |
| Mailing Address | | | |

**PLEASE USE A SEPARATE SHEET OF PAPER TO DESIGNATE ADDITIONAL BENEFICIARIES.**

**SURVIVING SPOUSE’S CONSENT**

I acknowledge that the above options have been fully explained to me and that the selection I made is with the full knowledge of the terms of the Pension Plan. I understand that the amounts set forth above are subject to final verification, review and adjustment.

I understand that I may only revoke this benefit election during the 180-day period immediately preceding my benefit commencement date. I understand that, upon commencement of my benefit, this benefit election is irrevocable. I certify that all of the foregoing information is true and correct.

Subscribed and sworn to (or affirmed) before me on this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_, by {stdMbrSpouseFullName}, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

(NOTARY STAMP)

**Signature of MPI Representative or Notary Public in and for said County and State**

Surviving Spouse’s Signature Date

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **PARTICIPANT:** | | { stdMbrFullName } | | | **BIRTH DATE:** | {stdMbrDateOfBirth} |
| **SURVIVING SPOUSE:** | | {stdMbrSpouseFullNameInCaps} | | | **BIRTH DATE:** | {stdSpouseDateOfBirth} |
| **YEARS:** | {YRS} | **HOURS:** | {HOURS} | **EARLIEST RETIREMENT DATE:** | | {BenDate} |

**BENEFIT COMMENCEMENT DATE ELECTION**

A Life Annuity provides a monthly lifetime benefit payment. No benefit will be paid to any survivor. If the present value of your monthly benefit is $5,000 or less, then your Motion Picture Industry Pension Plan (the “Pension Plan”) benefit will be paid in a lump sum.

The amount of your monthly payment is dependent upon your age and the age your spouse would have been on the date you elect to begin receiving your benefit.

The payment amounts below are estimates based upon your spouse’s Qualified Years and Credited Hours of service with the Pension Plan. These amounts are subject to audit and final review.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Initial One** | **Type of Pension** | **Participant’s Age** | **Spouse’s Age** | **Payment Amount** | **Earliest Benefit Commencement Date** |
| {tb DeathEstimate} |  |  |  |  |  |

**SURVIVING SPOUSE’S CONSENT**

I understand if I elect a Life Annuity, I must apply during the 180-day period immediately preceding my desired Benefit Commencement Date. However, my benefit may not begin later than {istrBenDate}. I understand that I may only revoke this benefit election during the 180-day period immediately preceding my benefit commencement date. I understand that, upon commencement of my benefits, this benefit election is irrevocable. I certify that all of the foregoing information is true and correct.

I acknowledge that the above options have been fully explained to me, and that the selection I made is with the full knowledge of the terms of the Pension Plan. I understand that the amounts set forth above are subject to final verification, review and adjustment.

Surviving Spouse’s Signature Date

|  |  |  |
| --- | --- | --- |
| ***Pursuant to the provision of the Motion Picture Industry Pension and Individual Account Plans (the ''Plans''), the Plans are authorized to distribute the funds in accordance with the Option I have selected below. I understand that the distribution process may be delayed or cancelled if this form along with the application is not received by the Plan Office within 60 days from your application date.*** | | |
| **BENEFICIARY** | **PARTICIPANT** | **DISTRIBUTION AMOUNT** |
| {BenNameInProperCase} | { stdMbrFullNameInProperCase | {lump}(*through* { PaymentDate ) |

|  |  |
| --- | --- |
| **Distribution Type:** | ***{DistrtionType}*** |
| Please refer to the Information about the tax treatment of distributions in the accompanying Special 402(f) Tax Notice Regarding Plan Payments. The Plans strongly recommends you discuss the distribution options below with a tax professional. | |
| **Check only one option under Section A.**  **If you choose option 2 or 3, page 2 must be completed by the custodian of your IRA or other qualified plan.** | |
| If you do not elect to rollover all or a portion of your distribution directly to an IRA or other qualified plan, the Plans will automatically withhold 20% in federal income taxes from that distribution. | |

|  |
| --- |
| **SECTION A: Distribution Type Election** (select only one) |
| **Option 1:** Please issue a check for the balance payable to me. I do not elect a direct rollover of my distribution. I understand that mandatory 20% federal income tax and 2% California State income tax (if elected) will be withheld. |
|  |
| {x if  **Option 2:** I elect to rollover the entire distribution into my IRA or qualified plan.  **Option 3:** I elect to rollover a portion of my distribution directly into my IRA or qualified plan. The amount I would like to rollover is indicated in the Rollover Amount box on the top of page 2. I understand that a separate check will be issued for the balance of the taxable portion, less applicable federal and state income tax withholding, plus the entire non-taxable portion, if any.  **My Trustee/Custodian and I must complete page 2** |

|  |
| --- |
| **SECTION B: Tax Resident Status** |
| My citizenship status is *(required for tax purposes)*: U.S. Citizen or Resident Alien Non-Resident Alien\*  *\* IRS Form W-8 is required for non-resident alien claiming tax treaty benefits.* |

|  |
| --- |
| **SECTION C: State Income Tax Withholding Election** (for California residents only) |
| I understand that unless I select the box below, 2% California State income tax will be withheld from any portion of my distribution that is not rolled over to a qualified plan. I understand that my actual federal or state income tax liability may exceed the amount withheld by the Plans from the distribution to me. I understand that I may be subject to tax penalties under the estimated tax payment rules if my estimated tax payments and withholding are inadequate. |
| Do NOT withhold California state tax *(I understand this choice does not relieve me of any tax liability)* |

**RECIPIENT’S CONSENT**

My signature on this document indicates that I authorize the Plans to distribute the funds in accordance with the option I selected above and that I have reviewed the Plans’ *Summary Plan Description* terms and conditions as well as the Special Tax Notice 402(f) Regarding Plan Payments.

If I elect Options 2 or 3, I authorize the IRA or employer plan identified on page 2 to accept a rollover on my behalf. I understand that my check will be processed based on the information herein. I will notify the Plans if there are any changes to this information.

Recipient’s Signature Date

**PAGE 2: ROLLOVER ACCOUNT INFORMATION AND AUTHORIZATION**

To be completed only if choosing Option 2 or Option 3

|  |  |  |
| --- | --- | --- |
| **BENEFICIARY** | **PARTICIPANT** | **ROLLOVER AMOUNT** |
| {BenNameInProperCase} | { stdMbrFullNameInProperCase } |  |

|  |  |
| --- | --- |
| **Distribution Type:** | ***{DistributionType}*** |
| Must be completed by the custodian of your IRA or qualified plan | |

|  |  |  |  |
| --- | --- | --- | --- |
| **SECTION D: Rollover Account** | | | |
| **Type of IRA or Plan:**  IRA – Sec 408(a) Roth IRA – Sec 408(a)  Annuity – Sec 408 (b) Annuity – Sec 403(a) Annuity – Sec 403(b)  Qualified Trust/Plan – Sec 401(a) Government Deferred Compensation Plan – Sec 457(b) | | | |
| **MAKE CHECK PAYABLE TO:** | (Trustee/Custodian of IRA/Qualified Plan) | | |
|  | | |
| **Account Number** (Please DO NOT use Social Security Number) | | | |
|  | | | |
| **PAYMENT HANDLING INSTRUCTIONS** | | | |
| **Check will be mailed to:** | | | |
| **IRA or Plan Contact Name** (Required if Account Number field is not completed) | | | |
|  | | | |
| **Address** | | | |
|  | | | |
|  | |  |  |
| **City** | | **State** | **Zip** |
|  | |  |  |
| I declare that the IRA or employer plan identified above will accept a rollover on behalf of the recipient hereof. I declare that I am authorized to act on behalf of the financial institution, the IRA or employer plan identified above. | | | |
| Trustee/Custodian’s Signature Date | | | |
| **Trustee/Custodian’s Name** | | **Title** | |
|  | |  | |
| **Email** | | **Phone** | |
|  | |  | |

|  |  |
| --- | --- |
| **RECIPIENT INFORMATION** | |
| **Recipient’s Name** | **Recipient’s MPID** |
| { BenNameInProperCase } | {BenMPID} |
| **Participant’s Name** (if recipient is not a Participant) | **Participant’s MPID** |
| {stdMbrFullNameInProperCase} | {stdMbrParticipantMPID} |

|  |  |  |  |
| --- | --- | --- | --- |
| **ACCOUNT INFORMATION** (account must be in recipient’s name) | | | |
| **Bank Name** | | | **Phone** |
|  | | |  |
| **Routing or Transit Number** | | **Account Number** | |
|  | |  | |
| **Joint Account?** | **Joint Account Holder’s Name (as it appears on the account)** | | |
| Yes No |  | | |
| **Account Type** (Please select only one.) | | | |
| Checking Savings | | | |

**IMPORTANT: Direct deposit is not available to bank accounts outside the US, trust accounts, or prepaid cards. Also, if this form is received by the 15th of a month and the account information you’ve provided is correct, your direct deposit will be setup for the following month. Otherwise, it may take an additional month for your direct deposit payments to begin, and a check would be mailed to you for the interim month. (Example: If your Direct Deposit form is received on April 30th, you’ll receive a mailed check on or around May 1st, and your monthly Direct Deposit transfer will begin June 1st.)**

****

**Sample**

**Check:**

Please enclose a voided check that shows routing/transit number and your account number.

**RECIPIENT’S CONSENT**

I hereby authorize the Motion Picture Industry Pension Plan (“Pension Plan”) and Motion Picture Industry Account Plan (“IAP”) (collectively “the Plans”) to directly deposit and, if necessary, correct any such deposits by making adjustments, to my account at the bank I have indicated on this form. I understand that I must submit written authorization to the Plans to make any changes or to discontinue direct deposit.

I understand that a durable power of attorney, guardianship or conservatorship is required if I choose to designate someone else to legally handle my retirement transactions, bank account activity or changes of address. If a durable power of attorney is used, the Plans also require a doctor’s certification of incapacity. These documents must be original or a certified copy. Benefits are payable to me only and may not be paid to another party (i.e. spouse, attorney in fact, etc.).

Account Holder’s (Recipient’s) Signature Date

The line above must be signed by the recipient or an individual who has a valid power of attorney or order of guardianship or conservatorship.

Joint Account Holder’s Signature (if applicable) Date

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Form **W-4P**  Department of the Treasury Internal Revenue Service | | **Withholding Certificate**  **for Periodic Pension or Annuity Payments**  ▶ **Give Form W-4P to the payer of your pension or annuity payments.** | | | OMB No. 1545-0074 |
| **{Plyr}** |
| **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) Single** or **Married filing separately**  **Married filing jointly** or **Qualifying surviving spouse**  **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 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.

1. Reserved for future use.
2. Complete the items below.
   1. 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-” . . ▶ $

* 1. 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-” . . . . . . . . . . . . . . . . . . ▶ $

* 1. Add the amounts from items (i) and (ii) and enter the **total** here . . . . . . . . ▶ $

**TIP:** To be accurate, submit a 2022 Form W-4P for all other pensions/annuities. Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019. If you have self-employment income, see page 2.

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

**Step 4 (optional): Other**

|  |  |  |
| --- | --- | --- |
| **Step 3:** If your total income will be $200,000 or less ($400,000 or less if married filing jointly):  **Claim** Multiply the number of qualifying children under age 17 by $2,000 ▶ $  **Dependent**  **and Other** Multiply the number of other dependents by $500 . . . . . ▶ $  **Credits** 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** | $ |
|  | **4(a)** | $ |
| **4(b)** | $ |
| **4(c)** | $ |

**Adjustments**

1. **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 .
2. **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 . . . . . . . . . . . . . . . . . . . . . .
3. **Extra withholding.** Enter any additional tax you want withheld from **each payment** .

**Step 5: Sign**

▲

**Here**

**Your signature** (This form is not valid unless you sign it.)

**Date**

▲

**For Privacy Act and Paperwork Reduction Act Notice, see page 3.** Cat. No. 10225T Form **W-4P** (2022)

**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*.](http://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 possessions.

**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.

**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, you should enter the self-employment income in Step 4(a). Then compute your self-employment tax, divide that tax by the number of payments remaining in the year, and include that resulting amount per payment in Step 4(c). You can also add

**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.

***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.

half of the annual amount of self-employment tax to Step 4(b) as a deduction. To calculate self-employment tax, you generally

▲**!**

**CAUTION**

***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)*

multiply the self-employment income by 14.13% (this rate is a

quick way to figure your self-employment tax and equals the sum of the 12.4% social security tax and the 2.9% Medicare tax multiplied by 0.9235). See Pub. 505 for more information, especially if your self-employment income multiplied by 0.9235 is over $147,000.

**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.

*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.

**Specific Instructions** *(continued)*

**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 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 2022 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 2022, 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 2022 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** $

* + - $25,900 if you’re married filing jointly or qualifying widow(er)

{

* 1. Enter: • $19,400 if you’re head of household

} . . . . . . . . **2** $

* + - $12,950 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: |  |  |
|  | * $14,700 if you’re single or head of household. |  |  |
|  | * $27,300 if you’re married and one of you is under age 65. |  |  |
|  | * $28,700 if you’re married 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 possessions 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.

{x if stdMbrStateTaxWitholdingType = MWS}

{x if stdMbrWithholdingStateCode != CA}

State Tax Withholding instructions for the

State of {stdMbrWithholdingStateName}

**Summary of State Tax Withholding Requirements and Minimum Withholding Disclosure:**

**MPI applies tax withholding to comply with state tax withholding rules for the following states. State specific withholding rules are on the individual state forms. The following is a disclosure of minimum withholding requirements for your state.**

**{x endif}**

{x if stdMbrWithholdingStateCode = GA}

**Georgia:** Required to withhold Georgia taxes if Federal tax is withheld. If no form is submitted, then the minimum withholding is based on a filing status of Single with no allowances.

<https://dor.georgia.gov/g-4p-withholding-certificate-pension-or-annuity-payments>

<https://dor.georgia.gov/employers-tax-guide>

{x endif}

{x if stdMbrWithholdingStateCode = NC}

**North Carolina:** Required to withhold North Carolina taxes if Federal tax is withheld. If no form is submitted, then the minimum withholding is based on a filing status of Single with no allowances.

<https://www.ncdor.gov/taxes-forms/withholding-tax/withholding-tax-forms-and-instructions/withholding-certificate-pension-or-annuity-payments>

{x endif}

{x if stdMbrWithholdingStateCode = OR}

**Oregon:** Required to withhold Oregon taxes if Federal tax is withheld. If no form is submitted, then the minimum withholding is 8%.

<https://www.oregon.gov/dor/programs/individuals/pages/pit-withholding.aspx>

{x endif}

{x if stdMbrWithholdingStateCode = VA}

**Virginia:** Required to withhold Virginia taxes if Federal tax is withheld. If no form is submitted, then the withholding is based as if no exemptions have been claimed.

<https://www.tax.virginia.gov/sites/default/files/taxforms/withholding/any/va-4p-any.pdf>

<https://www.tax.virginia.gov/sites/default/files/vatax-pdf/employer-withholding-instructions.pdf>

{x endif}

**{x endif}**

{x if stdMbrStateTaxWitholdingType = MWS}

{x if stdMbrWithholdingStateCode = CA}

A close-up of a logo

Description automatically generated **Withholding Certificate for**

**Pension or Annuity payments**

Type or print your full name your social security number

{stdMbrFullNameInProperCase}

Home address (number and street or rural route) Claim or identification number

(if any) of your pension or annuity

City or town, state and ZIP code contract

**Complete the following applicable lines:**

**1** I elect not to have income tax withheld from my pension or annuity. (Do not complete lines 2, 3, or 4.) . . . . . . . . . .

**2** I want my withholding from each pension or annuity payment to be figured using the number of allowances and marital status shown below:

**a.** Number of allowances you are claiming from the Regular Withholding Allowances

Worksheet A . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . .

**b.** Number of allowances from the Estimated Deductions Worksheet B . . . . . . . .

SINGLE or MARRIED (with two or more incomes) MARRIED (one income) HEAD OF HOUSEHOLD

**3** I want the following additional amount withheld from each pension or annuity payment. Note: You cannot enter an

amount here without entering the number (including zero) of allowances on line 2 above . . . . . . . . . . . . . . . . **> $**

**4** I want this designated amount withheld from each pension or annuity payment. (Do not complete lines 1, 2, or 3.) . . . **> $**

**Your signature: Date:**

{x endif}

{x endif}