

Retirement Process/Checklist

The Medford Retirement Board has prepared this checklist for members who are close to retirement. Most items deal directly with the City's retirement plan, but we have included additional related items for your convenience. Please refer questions regarding Social Security benefits to the Social Security office and questions regarding health insurance to the City's Human Resources office. The following checklist applies for Superannuation retirement. For Disability retirements, please contact the retirement office.

12 Months to Retirement

- Familiarize yourself with the retirement options and benefits
- Obtain a retirement estimate from the retirement office. Note to teachers: Your retirement is handled by the Massachusetts State Teachers' Retirement System, please contact them directly at 617-679-6877 [Click here to visit their website at www.mass.gov/mtrs](http://www.mass.gov/mtrs)
- Request an estimate of your retirement benefits from social security.
- You will be receiving a pension from the City who didn't withhold Social Security taxes from your earnings, the [Windfall Eliminations Provision \(WEP\)](#) and [Government Pension Offset\(GPO\)](#) may reduce your Social Security benefit.
- Bring the estimate you received from the retirement office to social security, they can use it to calculate your social security benefit and determine the WEP (offset)
- Go to www.medicare.gov for information on Medicare. Medicare typically starts at age 65 for most individuals. However, depending on your situation, this could be different.

4 - 5 Months to Retirement

- Request another estimate from the Social Security Administration.
- Schedule a one-on-one counseling appointment with the Retirement Office. During this appointment, you will receive the retirement application and a

Medford Retirement Benefits Specialist will review the application and you will have the opportunity to ask questions and receive information specific to your retirement. We require that you bring your spouse.

60 – 90 Days Before Retirement

- Submit your retirement application to the Retirement Office. A benefit specialist will assist you in completing the application and let you know if additional forms are required.
 - Locate and make copies of required forms for yourself and your beneficiaries. This includes birth certificates, marriage certificate, and your DD214 form if you are a veteran. You will need to include the copies when you submit your retirement application paperwork.
- File for retirement by submitting your completed retirement application to the retirement office.
- Employees visit the Human Resources office in City Hall room 204 to review your health insurance options*.
- Inform your department head of your pending retirement.
- If you plan to work for a municipality after you retire, make sure you have read and understood the criteria listed in the [“Working After Retirement”](#) handout included with your retirement application. There are limitations on the number of hours you can work and earnings.

RETIRED AT LAST!

You will receive your first benefit payment on the last working day of the month. It can take up to 60 days before you receive your first payment. If this occurs, your first benefit payment will be retroactive back to your date of retirement.

Allow at least two to three months for payroll adjustments to be processed.

*Pursuant to G.L. c. 32B section 7, the Medford Retirement Board does not monitor or administer insurance plans. Employees, retirees and survivors must address all questions concerning insurance coverage directly to the Human Resource Department. The Human Resource Department enrolls employees, retirees and survivors in insurance plans offered by the city and authorizes all deductions and insurance premium changes. For retired city employees, Human Resources is located at City Hall, in room 204 (781-393- 2406). For retired school employees, Human Resources is located at 489 Winthrop Street (781-393-2200).



Introduction

Application for Voluntary Superannuation Retirement

Pursuant to Massachusetts General Laws, Chapter 32, Sections 5, 10(1), 10(2) and 10(3)

Form Last Revised: February, 2020

The *Application for Voluntary Superannuation Retirement* allows a member to apply to receive a superannuation retirement allowance. This retirement allowance is based upon your age, years of service, group classification, and salary. Those who entered service prior to April 2, 2012 may also use this form to apply for a Termination Retirement Allowance pursuant to Massachusetts General Laws, Chapter 32, Section 32, Section 10(2).

- This Voluntary Superannuation form must be filed with your retirement board.
- A copy of your birth certificate, military discharge papers, marriage certificate and all other relevant documents must be filed with this application.
- A properly completed *Choice of Option at Retirement* form must accompany this application.
- If you are an active employee or on a leave of absence, you can apply for retirement with the board no earlier than four months before your intended date of retirement.

Eligibility Criteria for a Superannuation Retirement:

Minimum Requirements for Superannuation Retirement

Members Prior to April 2, 2012		
Age at Retirement	Years of Creditable Service	
Any age	20 years or more	
55 or older	10 years or more (Groups 1 & 2)	
55 or older	Any amount of creditable service (Group 4 only), subject to certain minimums	
Members On or After April 2, 2012		
Age at Retirement	Years of Creditable Service	Group
60	10 years	1
55	10 years	2
50	10 years	4
55	Any amount, subject to certain minimums	4

Application for Voluntary Superannuation Retirement

Pursuant to Massachusetts General Laws, Chapter 32, Sections 5, 10(1), 10(2) and 10(3)

Form Last Revised: February, 2020

Retirement Board: Please enter your retirement board information here.

Name of Retirement Board:	<input type="text"/>		
Address:	<input type="text"/>		
City/Town:	<input type="text"/>	Zip Code:	<input type="text"/>
Telephone:	<input type="text"/>	Fax:	<input type="text"/>

Member's Present Contact Information:

<input type="text"/>	<input type="text"/>	<input type="text"/>
Member's Last Name	Member's First Name	Social Security # (last four)
Street Address:	<input type="text"/>	
City/Town:	State:	Zip Code:
Email:	<input type="text"/>	
Phone:	<input type="text"/>	
Marital Status:	<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced	
If Divorced, do you have a Qualified Domestic Relations Order (QDRO) in place?	<input type="checkbox"/> YES <input type="checkbox"/> NO	

Applicant Information

To the Retirement Board:

I respectfully request retirement for superannuation with years and months of creditable service.

My requested retirement date is:

<input type="text"/>	<input type="text"/>
Agency or Department Retiring From*	Title/Position

* For those retiring from regional or county retirement systems, please identify the community.

Contact Information After Retirement *(Enter only if different from present address)*

<input type="text"/>			
Street and Number			
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City/Town	State	Zip Code	Phone #

Member Last Name: First Name: SSN: ***-**-____

To Which Group Do I Belong?

Your retirement board classifies you in a Group on the basis of the position you hold. If you are in doubt about which Group you are in, please consult with your retirement board. The four Groups are as follows:

- **Group 1:** "Officials and general employees including clerical, administrative and technical workers, laborers, mechanics and all others not otherwise classified." (Most people are in Group 1.)
- **Group 2:** Among the members of Group 2 are "Public works building police; permanent watershed guards and permanent park police; University of Massachusetts police;" and many other specific positions including but not limited to fire or police signal operators, and ambulance attendants of a municipal department who are required to respond to fires. (The type of employment classified in Group 2 tends to be somewhat more hazardous than employment in Group 1.)
- **Group 3:** This Group is entirely made up of members of the Massachusetts State Police.
- **Group 4:** Among the members of Group 4 are "members of police and fire department not classified in Group 1," and many other specific positions including but not limited to correction officers, parole officers or parole supervisors, and certain enumerated employees of a municipal light plant. (Generally speaking, Group 4 encompasses the most hazardous occupations.)

Service Prior to April 2, 2012:

I entered service prior to April 2, 2012, and the following applies to me:

- I have service in more than one Group, and I choose to have my group classification prorated.
- I am presently in Group 1.
- I am presently in Group 2 and have performed services in Group 2 for a minimum of 12 months prior to retirement.
- I am presently in Group 4 and have performed services in Group 4 for a minimum of 12 months prior to retirement.

Service On or After April 2, 2012:

I entered service on or after April 2, 2012, and I understand that if I have service in multiple groups, my group classification time will be prorated. The following applies to me:

- During my public employment, I have served in more than one group.
- I am presently in Group 1, and have spent my entire public employment in Group 1.
- I am presently in Group 2, and have spent my entire public employment in Group 2.
- I am presently in Group 4, and have spent my entire public employment in Group 4.

Employment History

Please supply all periods of prior governmental service in the Commonwealth of Massachusetts.

I was also employed by other governmental units/political subdivisions in the Commonwealth of Massachusetts as follows:

GOVERNMENTAL UNIT	DEPARTMENT	POSITION	DATES EMPLOYED	
			From:	To:

Member Last Name: First Name: SSN: ***-**-____

Other Information:

- Are you presently receiving a retirement allowance from any retirement system of any governmental units/political subdivisions within the Commonwealth of Massachusetts? YES NO

If YES, please specify systems, date of retirement and retirement type.

- Are you a veteran? YES NO

If YES, please specify military branch and dates of active service.

- Have you been officially investigated for or charged with misappropriation of funds from your employer or convicted of any crime related to your office or position? YES NO

If YES, please provide documentation.

- Have you engaged in the practice of shift substitution on or after October 26, 2011? YES NO

If you answered YES, your Employer is required to fill out the *Employer's Shift Substitution Certification* form and file it with your retirement board.

Termination Retirement Allowance

Are you applying for a Termination Retirement Allowance pursuant to the provisions of Massachusetts General Laws, Chapter 32, Section 10(2), which is only available for those who became members prior to April 2, 2012? YES NO

If YES, please briefly summarize the facts in the box below.

I sign this application under the penalties of perjury. I affirm that the information presented in this application is correct, complete and accurately presented. I understand that giving false or incomplete information may subject me to the loss of my benefits as well as civil and criminal penalties.

Applicant's Signature:

Print Name:

Signature: Date:

To Be Completed By Witness (should be disinterested party):

Name (Print):

Street Address:

City/Town: State: Zip Code:

Signature: Date:



Introduction

Choice of Option at Retirement

Pursuant to Massachusetts General Laws, Chapter 32, Sections 12(1) and 12(2)

Form Last Revised: February, 2020

The *Choice of Option at Retirement* Form allows a member who has applied for retirement to select whether to receive their entire retirement allowance during their lifetime or to leave a lump sum or allowance for their survivor(s).

Keep in mind:

- You may only select one Option.
- Please consult with your retirement board to be certain that you understand the effect of selecting an Option. Your retirement board can provide you with a personalized estimate of each benefit.
- If you are married, the Spousal Acknowledgement on this form must be signed by your spouse.
- A disinterested witness should sign pages 6 and 7 of this form.

Choice of Option at Retirement

Pursuant to Massachusetts General Laws, Chapter 32, Sections 12(1) and 12(2)

Form Last Revised: July, 2019

Retirement Board: Please enter your retirement board information here.

Name of Retirement Board:	<input type="text"/>		
Address:	<input type="text"/>		
City/Town:	<input type="text"/>	Zip Code:	<input type="text"/>
Telephone:	<input type="text"/>	Fax:	<input type="text"/>

Member's Information:

<input type="text"/>	<input type="text"/>	<input type="text"/>	
Member's Last Name	Member's First Name	Social Security # (last four)	
Street Address:	<input type="text"/>		
City/Town:	<input type="text"/>	State:	<input type="text"/>
Email:	<input type="text"/>		
Phone:	<input type="text"/>		

Instructions

When you apply for retirement, you may select one of three retirement allowance payment Options (A, B or C). For the Option selection to be valid, this completed form must be filed with your retirement board:

- On or before the date the board receives your written application for retirement, or
 - On or before the date your allowance becomes effective, or
 - Not more than 15 days after the board receives a written application for your involuntary retirement from your department head.
1. You may change your Option selection before your retirement becomes effective by filing a new form.
 2. You may not change your Option selection once your retirement becomes effective.
 3. **If no Option selection is made, your allowance will be paid under Option (B).**
 4. If you are married, the spousal acknowledgement at the end of this form must be signed by your spouse.

Member Last Name: First Name:

SSN: ***-**-____

1. Explanation of Retirement Options

After reviewing **ALL** of the retirement options below, please select **ONE** option by checking the corresponding box in **Section 5** on page 6.

Option (A) No Payment to Beneficiary

This Option provides for a full retirement allowance payable in monthly installments during your lifetime. All allowance payments will cease upon your death and no benefits will be provided for any survivors.

Do not complete sections 3 & 4.

Option (B) Lump Sum Payment to Beneficiary

The payments under this Option are smaller than under Option (A). The annuity portion of your allowance is reduced to allow a lump sum benefit for your named beneficiary(ies). Upon your death, your named beneficiary(ies), or if there is no beneficiary living, the person or persons appearing in the judgment of the retirement board to be entitled thereto will be paid the unexpended balance of your annuity account. Please note that the contributions comprising the annuity account will be depleted within approximately twelve to fifteen years depending upon your age at retirement. The longer you live, the less will be paid to your beneficiary(ies) upon your death. If your account has been fully depleted, nothing will be paid to your named beneficiary(ies). You may designate and change at any time, one or more beneficiaries to receive in designated proportions, the lump sum Option (B) benefit. This Option takes effect upon your retirement and supercedes any prior beneficiary selections. **Do not complete sections 2 & 4.**

Option (C) Payment of Allowance to Beneficiary

Election of Option (C) provides for a monthly retirement allowance during your lifetime that is less than you would receive under either Option (A) or Option (B). Upon your death your designated beneficiary will be paid a monthly allowance for the remainder of his or her lifetime. That allowance will be equal to two-thirds of the allowance that you were receiving at the time of your death. The monthly allowance you receive under Option (C) is based upon life expectancy factors for you and your designated beneficiary. Only your spouse, former spouse who has not remarried, mother, father, sister, brother or child may be designated as your Option (C) beneficiary. The younger your beneficiary, the smaller your retirement allowance will be. If, after you retire, your Option (C) beneficiary predeceases you, you will thereafter be paid the full retirement allowance you would have received had you elected Option (A) at the time your retirement allowance became effective. This conversion is commonly referred to as the Option (C) "pop-up". Please note that after the Option (C) "pop-up" takes place you may not name another Option (C) beneficiary or choose another Option.

Do not complete sections 2 & 3.

Choice of Option at Retirement

Member Last Name: First Name: SSN: ***-**-____

2. Option A Only

There is no beneficiary when Option A is selected. Of all three options, Option A provides the highest possible monthly allowance to a retiree. It does not provide for any continuing survivor benefits. Upon the death of the member who has selected Option A:

- All payments will stop.
- No future monthly payments will be made to anyone.
- No pay out of the remaining balance in the annuity account (if any) will be made.
- A pro-rata share of any amounts due at the death of the member (which will vary depending upon the date of the member's death) shall be payable to a recipient designated by the member.

I, , understand that in picking Option A only the amount of retirement allowance still owed to me at the time of my death will be payable to a recipient or recipients designated by me.

I hereby designate the following to receive the pro-rata share of my retirement allowance still due to me on the date of my death.

Pro-Rata Recipient or Recipients:

Pro-Rata Recipient or Recipients:			% of Benefit**
Full Name: (First, MI, Last):	SSN/EIN*:		
Relationship to You:	Phone:	Date of Birth:	
Address:			
Full Name: (First, MI, Last):	SSN/EIN*:		
Relationship to You:	Phone:	Date of Birth:	
Address:			
Full Name: (First, MI, Last):	SSN/EIN*:		
Relationship to You:	Phone:	Date of Birth:	
Address:			
Full Name: (First, MI, Last):	SSN/EIN*:		
Relationship to You:	Phone:	Date of Birth:	
Address:			
Full Name: (First, MI, Last):	SSN/EIN*:		
Relationship to You:	Phone:	Date of Birth:	
Address:			

*Recipient's full Social Security Number (SSN) or Employer Identification Number (EIN), if an organization.

**Total must equal 100%; if no percentages are indicated, benefit will be allocated equally among recipients.

Choice of Option at Retirement

Member Last Name: First Name: SSN: ***-**-____

3. Option B Only — Beneficiaries

If you selected Option B, please fill in your beneficiary(ies) below:

Beneficiary Information:

Beneficiary Information:			% of Benefit**
Full Name: (First, MI, Last):	SSN/EIN*:		
Relationship to You:	Phone:	Date of Birth:	
Address:			
Full Name: (First, MI, Last):	SSN/EIN*:		
Relationship to You:	Phone:	Date of Birth:	
Address:			
Full Name: (First, MI, Last):	SSN/EIN*:		
Relationship to You:	Phone:	Date of Birth:	
Address:			
Full Name: (First, MI, Last):	SSN/EIN*:		
Relationship to You:	Phone:	Date of Birth:	
Address:			
Full Name: (First, MI, Last):	SSN/EIN*:		
Relationship to You:	Phone:	Date of Birth:	
Address:			

*Beneficiary's full Social Security Number (SSN) or Employer Identification Number (EIN), if an organization.
 **Total must equal 100%; if no percentages are indicated, benefit will be allocated equally among lump-sum beneficiaries.

%

4. Option C Only — Beneficiary

If you selected Option C, please fill in your beneficiary below. An Option C beneficiary may only be your spouse, former spouse who has not remarried, mother, father, sister, brother, or child.

Beneficiary's Name:

**Relation to Member: Date of Birth:

Social Security #:

Member's Signature Date:

Member's Social Security # (last four): ***-**-____

**Please include birth certificate and marriage certificate, if applicable.

Choice of Option at Retirement

Member Last Name:

First Name:

SSN:

***-**-_____

5. Option Selection and Signature

Please check the Option you have selected and sign your name at the bottom.

 Option (A)

I choose to have my retirement allowance paid in accordance with the provisions of Massachusetts General Laws, Chapter 32, Section 12(2)(a) which provides the largest possible payment to me under the retirement law and that all payments thereunder cease at my death. No payment will be made to any beneficiary upon my death. If married, spouse must acknowledge this selection in Section 6.

 Option (B)

I choose to have my retirement allowance paid in accordance with the provisions of Massachusetts General Laws, Chapter 32, Section 12(2)(b) which provides for a smaller retirement allowance for my life but provides that my designated beneficiary(ies) will receive any amounts remaining in my annuity account at my death. If married, spouse must acknowledge this selection in Section 6.

 Option (C)

I choose to have my retirement allowance paid in accordance with the provisions of Massachusetts General Laws, Chapter 32, Section 12(2)(c) which provides an allowance which will be smaller than those under Option (A) or Option (B) but that upon my death two-thirds of this allowance will be paid to the named beneficiary for said beneficiary's life. If married, spouse must acknowledge this selection in Section 6.

Member's Signature: I have read and understand the provisions of Option selected above.

Print Name:

Signature:

Date:

Social Security # (last four):

***-**-_____

6. Witness Signature**To Be Completed By Witness** (should be disinterested party):**To the Retirement Board** - I have read this form with the member whose selection of an Option is made on this document and at his or her request have witnessed his or her signature thereto.

Witness' Name (Print):

Street Address:

City/Town:

State:

Zip Code:

Witness' Signature:

Date:

Choice of Option at RetirementMember Last Name: First Name:

SSN: ***-**-____

7. Spousal Acknowledgement

Unless there is a Domestic Relations Order in effect, if a member is married, the election of an option shall not be valid unless it is accompanied by the signature of the member's spouse.

- The member's spouse must indicate that he/she has reviewed the Option selected and understands it.
- It is up to the retirement board to explain the three options to the member and the spouse.
- If an option selection of a married member is not accompanied by a spouse's signature, the retirement board will take steps, outlined in the statute, to contact the member's spouse directly.

IMPORTANT: If you are the spouse of a member, please be certain you have read and understand the foregoing provision relating to your spouse's Option selection. If you do not understand any part of the Option selected by your spouse, please ask for an explanation from your spouse's retirement board. Your signature is not consent or approval, only an acknowledgement of the Option chosen by your spouse.

- Do not sign below unless you understand the Option selected by your spouse and the benefits to which you may or may not be entitled to at his/her death.

I am , the spouse of .

I understand my spouse has selected Option as the method by which his/her retirement allowance will be paid. **This option may not be changed after retirement.**

Spouse's SignatureSpouse's Name (Print): Spouse's Signature: Date: **To Be Completed By Witness** (should be disinterested party):Witness' Name (Print): Street Address: City/Town: State: Zip Code: Witness' Signature: Date:

MEDFORD RETIREMENT BOARD

FORM TO BE USED BY PERSON APPLYING FOR ONE OF THE FOLLOWING:

1. SUPERANNUATION RETIREMENT
2. ORDINARY DISABILITY RETIREMENT
3. ACCIDENTAL DISABILITY RETIREMENT
4. RETURN OF ACCUMULATED TOTAL DEDUCTIONS

I _____ understand the following questions:
NAME

I have a right to a Superannuation Retirement YES () NO ()
(If I so qualify)

I have a right to an Ordinary Disability Retirement YES () NO ()
(If I so qualify)

I have a right to an Accidental Disability Retirement YES () NO ()
(If I so qualify)

I (do) (do not) have a Workmen's Compensation Case pending with the City
YES () NO ()

I understand the explanation and the form on the return of my accumulated total deductions
YES () NO ()

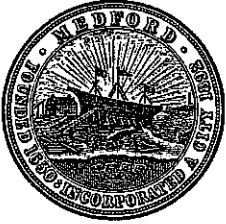
NAME (SIGN - DO NOT PRINT)

DATE

WITNESS:

NAME

DATE



City of Medford

MEDFORD CONTRIBUTORY RETIREMENT SYSTEM

City Hall - Room 215
85 George P. Hassett Drive
Medford, Massachusetts 02155

Telephone
(781) 393-2517 / 393-2521
FAX: (781) 393-2522
TDD: (781) 393-2516

APPLICATION FOR DIRECT DEPOSIT

Type or Print Your Full Name:	Telephone:
Home Address Address (Number and Street):	
City, State, and Zip Code:	
Bank Name:	
Bank Address:	
Bank ABA or Routing Number (Please Obtain From Your Bank):	

I would like to have my monthly retirement allowance check deposited directly in the: (Select One): Checking Savings

Checking Account Number: _____

Savings Account Number: _____

PLEASE ATTACH A VOIDED CHECK

Please note you will receive a check this month - Direct Deposit will take effect the following month

Signature

Date

MEDFORD RETIREMENT SYSTEM
AUTHORIZATION FOR DEDUCTION OF INSURANCE BENEFIT PREMIUMS

Form Last Revised: April 2022

Pursuant to G.L. c. 32B section 7, the Medford Retirement Board does not monitor or administer insurance plans. Employees, retirees and survivors must address all questions concerning insurance coverage directly to the Human Resource Department. The Human Resource Department enrolls employees, retirees and survivors in insurance plans offered by the city and authorizes all deductions and insurance premium changes. For retired city employees, Human Resources is located at City Hall, in room 204 (781-393- 2406). For retired school employees, Human Resources is located at 489 Winthrop Street (781-393-2200).

Monthly insurance Benefit premiums are paid a month in "ADVANCE". You are responsible to pay premiums from the time you retire until the premiums are deducted from your retirement allowance.

To be completed by the employee or recipient. (Please print)

Employee/Recipient Name: _____

Social Security #: XXX-XX-_____ Date of Birth: _____ Retirement Date: _____

Mailing Address: _____

Home Telephone: _____ Cell Phone: _____ Other: _____

Email Address: _____

Select ONE of the following options:

I have elected to continue Insurance Benefits through my former employer. I authorize the Medford Retirement System to deduct from my retirement allowance the premiums necessary for this coverage, including any future increases or decreases in the premium amount. This authorization remains in effect until I cancel or change insurance coverage.

I have elected NOT to continue Insurance Benefits through my former employer. I do NOT authorize the Medford Retirement System to deduct from my retirement allowance any premiums.

I will submit this form (regardless of the above election) to the Human Resource Department.

Signature of Employee/Recipient: _____ Date: _____

To have premiums withheld, your former employer must complete the accompanying "Medford Retirement System Insurance Information" (page 2 of this document) and submit it along with this form to the Retirement Office. All insurance changes must be submitted to the Retirement office **before the 15th of the month** to ensure changes happen within the month's payroll. (Example: November premiums - the application must be in the Retirement office prior to October 15th).

MEDFORD RETIREMENT SYSTEM
AUTHORIZATION FOR DEDUCTION OF INSURANCE BENEFIT PREMIUMS

Form Last Revised: April 2022

Employees Name: _____ Social Security #: XXX-XX- _____

Unit (City, School or Housing) _____

Health Insurance Option after Retirement: _____ Monthly Premium: _____

Dental Insurance Option after Retirement: _____ Monthly Premium: _____

Life Insurance Option after Retirement: _____ Monthly Premium: _____

Life1 Insurance Option after Retirement: _____ Monthly Premium: _____

Life2 Insurance Option after Retirement: _____ Monthly Premium: _____

Life3 Insurance Option after Retirement: _____ Monthly Premium: _____

Life4 Insurance Option after Retirement: _____ Monthly Premium: _____

Date new insurance rates take effect: _____

If any adjustments or retro payments need to be made to the monthly premiums above, please list them below:

Authorized Signature

Date

In accordance with the provisions of Section 19A of Chapter 32 of the General Laws, I hereby authorize the MEDFORD RETIRMENT SYSTEM to withhold the above amounts from my monthly retirement allowance. All insurance changes must be submitted to the Retirement office **before the 15th of the month** to ensure changes happen within the month's payroll. (Example: November premiums - the application must be in the Retirement office prior to October 15th).

Employee's Signature

Date

**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.

2023

**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 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) Reserved for future use.

(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. If you have self-employment income, see page 2.

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: Claim Dependent and Other Credits	If your total income will be \$200,000 or less (\$400,000 or less if married filing jointly):		
	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

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.

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 half of the annual amount of self-employment tax to Step 4(b) as a deduction. To calculate self-employment tax, you generally 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 \$160,200.

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.

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.

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 2023 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 2023, 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 2023 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 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"> • \$27,700 if you're married filing jointly or a qualifying surviving spouse • \$20,800 if you're head of household • \$13,850 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"> • \$27,700 if you're married filing jointly or a qualifying surviving spouse • \$20,800 if you're head of household • \$13,850 if you're single or married filing separately 	}	2	\$ _____
{	<ul style="list-style-type: none"> • \$27,700 if you're married filing jointly or a qualifying surviving spouse • \$20,800 if you're head of household • \$13,850 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"> • \$1,850 if you're single or head of household. • \$1,500 if you're married filing separately. • \$1,500 if you're a qualifying surviving spouse or you're married filing jointly and one of you is under age 65. • \$3,000 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.