

BRIDGE, STRUCTURAL, ORNAMENTAL AND REINFORCING IRONWORKERS LOCAL 207
Pension and Annuity Funds

694 Bev Road, Suite A • Boardman, Ohio 44512 • Phone (330) 726-3745 • Fax (330) 726-3893

Income Tax Withholding Election
for Recipients of Monthly Pension Payments

The Internal Revenue Code requires that all financial institutions withhold certain taxes from pension payments unless you elect not to have withholding.

Please note that you are liable for the payment of Federal income tax on the taxable portion of your pension. You also may be subject to tax penalties under the estimated tax rules if your payments of estimated tax and withholding, if any, are not adequate. Withholding is merely a method of paying taxes that you owe and therefore does not change your total tax liability.

If you have any questions about this IRS requirement, we suggest you contact a tax advisor or the IRS.

With that information in mind, please select one of the following options:

_____ I want the following amount withheld from each monthly payment \$ _____

_____ Do not withhold any Federal Income Tax from my monthly payments.

Ohio state tax will only be withheld if you request it:

_____ I want the following amount withheld from each monthly payment \$ _____

_____ Do not withhold any State Income Tax from my monthly payments.

Print Name _____

SS# _____

Signature _____

Date _____