

Application for Pension Instructions

If you are considering retirement, PERA requests that you complete and submit the Application for Pension along with all required signed documents no earlier than six (6) months and no later than sixty (60) calendar days from the effective date of retirement. Failure to complete and submit the Application for Pension and required signed documentation in its entirety may result in your retirement benefit being delayed.

Required Documentation

1. Copy of applicant's proof of age (e.g. driver's license or birth certificate).
2. Copy of beneficiary's proof of age (e.g. driver's license or birth certificate).
3. For any designated beneficiary to be identified as a spouse, a copy of the marriage certificate, or other acceptable proof of marital status is required.
4. Copy of applicant's Social Security card.
5. Copy of beneficiary's Social Security card.
6. Copy of **ALL** court-endorsed divorce decrees, marital settlement agreements, and any orders dividing your retirement.

Please refer to page 2 of the Retirement Kit for acceptable types of documents and further guidance.

Section 1

Information About You

1. Please fill out all demographic fields of this section.
2. Regardless of your number of divorces, PERA requires the review of **ALL** court-endorsed divorce documentation. If your divorce was PRIOR TO PERA membership please submit a copy of the first page of your Final Divorce Decree ONLY. If you remarried PRIOR TO PERA membership and are still married to the same person no prior divorce decrees are required.

Section 2

Information About Your Retirement

1. Include your last day of employment and your effective retirement date. Your effective retirement date will be the first day of the month following termination. Note: Your benefit will be paid once a month on the last working day of each month.
2. Please indicate if you earned service credit with any schools, colleges or universities in New Mexico by checking the Educational Retirement Board (ERA/ERB) box. This will allow PERA staff to contact ERB to verify your service credit. If you have served as a Senator or Representative in the New Mexico Legislature, please mark the Legislative box.

Section 3

Information About Your Form of Payment Options

1. Carefully review the description of each Form of Payment Option on page 14 of the Retirement Kit.
2. Limited options for changing your Form of Payment may exist. Please review pages 15 and 16 of the PERA Retirement Kit for additional information.
3. Please select one of the Form of Payment Options.

Section 4

Information About Your Refund or Survivor Beneficiary (Form of Payment Option A, B, C, & D)

1. If you chose Form of Payment Option A, please include your refund beneficiary information in this section. If no refund beneficiary designation is on record, any remaining employee contributions on account will be refunded to your estate.
2. If you choose a Form of Payment Option that provides for survivor benefits and your beneficiary dies, your pension will be changed to Form of Payment Option A following the receipt of your beneficiary's death certificate. In this case, you will have a one-time irrevocable option to name a new beneficiary.
3. If there is a court order that affects your benefits please contact PERA.
4. All retirees who choose a Form of Payment Option that provides for survivor benefits have a one-time irrevocable option to change their beneficiary under the same Form of Payment Option or move up to Form of Payment Option A.
5. If Form of Payment Option D is chosen, you must provide proof of age and a copy of a Social Security card for each child under the age of 25.

Section 5

Information About an Organization or Entity as a Refund Beneficiary (Form of Payment Option A Only)

1. In lieu of Section 4, if you choose Form of Payment Option A, please include the named organization's information. Upon your death, if the total amount of payments received is less than your total employee contributions, the difference will be refunded to your refund beneficiary (Section 4) or the organization specified in this section. If no refund beneficiary designation is on record, any employee contributions will be refunded to your estate.

Section 6

Information About Your Marital Status

1. This section affirms to PERA if you are currently married or not married.
2. If you are not married please fill out the left-hand section. If you are married, please fill out the right-hand section.
3. Must be signed in the presence of a Notary.

Section 7

Information About Your Notary

1. This section will need to be filled out by a Notary. The Notary's stamp must be visible.
2. No correction fluid will be allowed on this section.

Section 8

Information About Your Financial Institution

1. Please indicate the financial institution you would like your direct deposit to be routed to.
2. You may only have **ONE** account for your direct deposit. PERA cannot split your benefit.
3. You must attach a voided check or a completed direct deposit form from your financial institution. Please DO NOT include a copy of a direct deposit slip.

Section 9

Information About Your Tax Withholding

NEW MEXICO STATE INCOME TAX:

1. Box 1: Check this box if you do not want New Mexico state income tax deducted from your PERA retirement benefit. If you move outside the state of New Mexico, you should complete a new PERA Tax Deduction Form and check this box. PERA can only withhold New Mexico state income tax and federal income tax. If you move to a state outside of New Mexico that has an income tax, you must pay this income tax directly to the income tax department for that state.
2. Box 2: Check this box if you would like the amount of withholding to be based on the New Mexico state withholding tax tables. Additionally, please select the filing status for the tax tables. PERA uses the most current New Mexico withholding tax rates. These rates generally change as of January 1 of each year. Even if you do not change your tax withholdings, the amount withheld from your pension payment might change due to a change in the tax rate.
3. Box 3: Check this box if you would like the amount of withholding to be based on the New Mexico state withholding tax tables and an additional amount withheld. If you select this box, please also indicate your filing status for the tax table in Box 2. Indicate the additional amount you want withheld in the space next to the dollar sign.
4. Box 4: Check this box if you would like a flat dollar amount withheld for New Mexico state income tax. Indicate the amount you want withheld in the space next to the dollar sign. This amount must be an exact dollar amount and will not change even if the tax rate changes. PERA cannot accept a percentage in Box 4.

FEDERAL INCOME TAX:

1. Complete IRS Form W-4P to have PERA withhold the correct amount of federal income tax withheld from your pension payment. Use the General Instructions provided by the IRS to help guide you on how to fill out the form. Information about the IRS Form W-4P may be obtained at: [About Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments | Internal Revenue Service \(irs.gov\)](#). If you need assistance in determining which tax withholding selections to make, please consult with a professional tax advisor or visit the Internal Revenue Service website.

2. IRS Form W-4P contains 5 steps. Step 1 (name, address, social security number (SSN), and filing status) and a dated signature in Step 5 are **mandatory**. Only complete Steps 2, 3, and/or 4 if relevant to your personal situation. Steps 2, 3, and 4 show adjustments that affect withholding calculations.

You can choose not to have federal income tax withheld from your payments by writing “No Withholding” on the IRS Form W-4P in the space below Step 4(c). Please note that 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. To change the amount of federal income tax withholding, you must submit a new IRS Form W-4P to PERA. PERA uses the most current federal tax rates. These rates generally change as of January 1 of each year. Even if you do not change your tax withholdings, the amount withheld from your pension payment might change due to a change in the tax rate.

Section 10

Your Acknowledgment

1. This section acknowledges your application for retirement benefits and that you understand the requirements of completion.
2. To ensure that you receive a benefit for the retirement date chosen, the completed and submitted Application for Pension along with the following required signed documents should be sent to PERA no earlier than six (6) months and no later than sixty (60) calendar days from the effective date of retirement. Failure to complete and submit the Application for Pension and required documentation to PERA in its entirety may result in your retirement benefit being delayed. The completed Application for Pension and required documentation must be filed with PERA no later than the close of business on the last working day of the month prior to the selected date of retirement in accordance with 2.80.700.10.A(1)NMAC.

Other Resources

| | | |
|--|---|--|
| New Mexico Retiree Health Care Authority (NMRHCA) (800) 233-2576 www.nmrhca.org | Educational Retirement Board (ERB) (866) 691-2345 www.erb.nm.gov | Social Security Administration (SSA) (800) 772-1213 www.ssa.gov |
|--|---|--|

Application for Pension

33 Plaza La Prensa
Santa Fe, NM 87507
(505) 476-9300 phone
(505) 954-0370 fax
www.nmpera.org

Instructions: Please print or type in dark ink. This application must be completed in its entirety and returned to PERA via regular mail, fax, or e-mail to noreply.records@pera.nm.gov for processing. Members are encouraged to review the Retirement Kit guidance. Failure to complete and submit this application and required documentation in its entirety may result in your retirement benefit being delayed.

Section 1

Information About You

| | | | |
|---|--------------|------------------------------------|----------------|
| Social Security Number or PERA ID | | Name (First, Middle Initial, Last) | |
| Date of Birth | Phone Number | E-mail Address | |
| Mailing Address | | City | State Zip Code |
| Marital Status: <input type="checkbox"/> Never Married <input type="checkbox"/> Married <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced* | | | |

*Note: PERA requires the review of **ALL** court-endorsed divorce documentation. If your divorce was prior to PERA membership, please submit a copy of the first page of your Final Divorce Decree ONLY. If you remarried PRIOR TO PERA membership and are still married to the same person no divorce decrees are required.

Section 2

Information About Your Retirement

| | | |
|---|------------------------|--|
| Last PERA Affiliated Employer | Last Day of Employment | Effective Retirement Date (first day of a month) |
| Do you have service credit in the following plans? <input type="checkbox"/> Educational Retirement Board (ERA/ERB) <input type="checkbox"/> Legislative | | |

Section 3

Information About Your Form of Payment Options

Upon retirement you may select **ONE** of the following Form of Payment Options for a pension. PERA will provide you with an estimate of your benefits with the selected Form of Payment Option prior to retirement. Please refer to page 14 of the Retirement Kit for additional information related to the below Form of Payment Options.

- ☐ **Form of Payment A: Straight Life Option** - Provides a benefit to you for your lifetime. Payments stop upon death.
- ☐ **Form of Payment B: Joint Survivor Option** - Provides a benefit to you for your lifetime with the same amount continuing for life to your beneficiary upon your death. Full amount may be subject to Internal Revenue Service Code requirements.
- ☐ **Form of Payment C: Joint Survivor Option** - Provides a benefit to you for your lifetime with half of that amount continuing for life to your beneficiary upon your death.
- ☐ **Form of Payment D: Temporary Joint Survivor Option (Children)** - Temporary Joint Survivor Option (Children). Provides a benefit to you for life, with the same amount continuing to your eligible children until each child reaches age 25. Provide beneficiary information for each child.
- ☐ **Magistrate - Judicial:** Survivor pension paid according to each specific statute. Please indicate Form of Payment Option for PE.

Section 4

Information About Your Refund or Survivor Beneficiary (Form of Payment Option A, B, C & D)

| | | | |
|--|---------------|--------------------------------------|--------------|
| Beneficiary's Name (First, Middle Initial, Last) | Date of Birth | Beneficiary's Social Security Number | Relationship |
| Beneficiary's Mailing Address | City | State Zip Code | Phone Number |

Note: For option D provide information for each child to PERA separately.

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|

Social Security Number

or

| | | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
|--|--|--|--|--|--|--|--|

PERA ID

Section 5**Information About an Organization or Entity as a Refund Beneficiary
(Form of Payment Option A Only)** *Completed in lieu of Section 4

| | |
|-------------------|----------------------------|
| Organization Name | Organization Tax ID Number |
|-------------------|----------------------------|

| | | | | |
|------------------------------|------|-------|----------|--------------|
| Organization Mailing Address | City | State | Zip Code | Phone Number |
|------------------------------|------|-------|----------|--------------|

Section 6**Information About Your Marital Status**

*Must be signed in presence of a notary

For completion by applicant if not married at the time of retirement.I, _____, an applicant
Applicant's name (please print)

for PERA benefits, affirm that I am not currently married.

This does not include legal separation.

PERA Rule 2.80.700.10B(3) NMAC requires that the retiring member provides PERA with court endorsed copies of all divorce orders and marital settlement agreements entered after the first PERA membership application is filed, if the member has been previously married.

| | |
|------------------------|------|
| Signature of Applicant | Date |
|------------------------|------|

For completion by applicant and applicant's spouse if married at the time of retirement.I, _____ spouse of _____
Spouse's name (please print) Applicant's name (please print)

consent to his/her decision to receive benefits under

Form of Payment Option _____ with _____
Beneficiary's name (please print)

named as survivor beneficiary. I understand that I will not be entitled to survivor benefits unless I have been listed on the final application for annuity as the beneficiary under either Form of Payment Option B, C or D.

| | |
|---------------------------------|------|
| Signature of Applicant's Spouse | Date |
|---------------------------------|------|

| | |
|------------------------|------|
| Signature of Applicant | Date |
|------------------------|------|

Section 7**Information About Your Notary**

State of _____)

) SS:

County of _____)

Signed and sworn to (or affirmed) before me by _____ & _____
Applicant's name (please print) Spouse's name, if married (please print)

on this _____ day of _____, _____.

My Commission Expires _____

Notary Public Telephone Number _____ - _____ - _____

Signature of Notary _____

*Notary stamp must be visible

| | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

Social Security Number

or

| | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | |
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PERA ID

Section 8**Information About Your Financial Institution**☐ Savings ☐ Checking

| | | |
|-------------------------------|----------------|----------------|
| Name of Financial Institution | Routing Number | Account Number |
|-------------------------------|----------------|----------------|

**YOU MUST ATTACH A VOIDED CHECK OR A COMPLETED DIRECT DEPOSIT FORM FROM YOUR FINANCIAL INSTITUTION HERE
(PLEASE DO NOT INCLUDE A COPY OF A DIRECT DEPOSIT SLIP)**

| | |
|--|------------|
| John and Jane Retiree 1234 Main St. Denver, CO 80203 | 1025 |
| PAY TO THE ORDER OF _____ | DATE _____ |
| VOID | |
| _____ DOLLARS | \$ _____ |
| MEMO _____ | |
| + 0000000000 0000000000 1025 | |

Section 9**Information About Your Tax Withholding****New Mexico State Income Tax Withholding Election:**

- ☐ 1. **No withholding** - DO NOT withhold state income tax.
- ☐ 2. **Tax table** - Withhold state income tax from each benefit payment according to my filing status indicated below:

Filing Status: ☐ Married

☐ Single or Married Filing Separately

☐ Head of Household

- ☐ 3. **Tax table plus extra amount** - Withhold state income tax from each benefit payment according to my filing status, plus the amount I have entered here \$ _____
- ☐ 4. **Flat dollar amount only** - Withhold \$ _____ in state tax from each benefit payment.
(PERA will not accept a percentage. Only a flat dollar amount will be accepted.)

Federal Withholding Election:

Complete IRS Form W-4P on the next three pages.

**Withholding Certificate
for Periodic Pension or Annuity Payments**

OMB No. 1545-0074

2024

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

**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: 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.

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: { • \$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 | \$ | _____ |
| 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: • \$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.

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Social Security Number

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PERA ID

Section 10

Your Acknowledgment

I am hereby applying for retirement benefits as indicated above. I understand my retirement benefits will begin on the first of the month following the completion of all the following: 1) meeting the age and service requirements for normal retirement; 2) termination of all employment from a PERA and ERB affiliated employer(s); and 3) completion and submission of the Application for Pension and required signed documents with the understanding that I am submitting everything no earlier than six (6) months and no later than sixty (60) calendar days from the effective date of retirement. I also understand that if I should ever return to work for any PERA affiliated employer, I must contact PERA immediately and my benefit may be subject to suspension. I certify that the information contained herein is true and correct to the best of my knowledge.

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Signature of Applicant

Date