



**PERA**

Public Employees  
Retirement Association  
of New Mexico

**INVESTED IN TOMORROW.**



# Volunteer Firefighter Retirement Kit



## Congratulations!

After many years of volunteering in your community, you are now considering retirement. PERA knows this is an important moment in your life. The decisions you make now will have a lasting effect on your retirement years. PERA has worked to make our retirement process as smooth and straightforward as possible for our members. We have designed the process so that you can implement your retirement entirely by e-mail, fax or by mail. You are always welcome, of course, to contact either of PERA's offices by phone or e-mail to discuss any matters of concern with one of our staff members.

This retirement kit contains the information necessary to complete the retirement process. In the middle of the kit you will find explanations of the process and answers to various questions about PERA Volunteer Firefighter retirement benefits. In the back of the kit you will find the form that must be completed and mailed back to us along with your personal documentation. It is possible that you may need other forms if you have circumstances other than the average retirement case. We have included the most frequently needed phone numbers for PERA and for various agencies that may be helpful to you in the course of processing your retirement.

We take great pleasure at PERA in working to ensure that our members have a safe and secure pension in their retirement years. We know that you have worked long and hard to reach this point in your life. If we can do anything further to assist you in the retirement process or after you have retired, please do not hesitate to contact us.

Happy Retirement!

Greg Trujillo, Executive Director

# When Am I Eligible to Retire?

To qualify for a volunteer firefighter pension from PERA, you must be age 55 or older with 10 or more years of volunteer firefighter service credit. The monthly amount of your pension is determined by your years of volunteer firefighter service:

- At least age 55 with 25 or more years of service you will receive \$250 per month; or
- At least age 55 with 10 or more years of service you will receive \$125 per month

You may continue as a Volunteer Firefighter after you retire, but you will not earn additional service credit.

example, if you retire under the 10 year plan, you cannot re-retire under the 25 year plan in the future even if you continue volunteering as a retiree.

Please note, that once you retire under a set pension (10 or 25 years of service) you may not retire under another tier. For

## What Do I Need to Do to Start Receiving My Retirement Benefits?

By following the procedures outlined on this page, you will be able to receive your benefits at the earliest possible time. A retirement application package should be submitted to PERA at least 60 days, but no more than six months, in advance of your planned retirement date. It should include the following documentation from you and your beneficiary:

### Form and supporting documentation to be provided by retiring member:

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1. *Application for Volunteer Firefighter Pension*
2. Copy of birth or baptismal certificate
3. Copy of marriage certificate (if you are married)
4. Copy of your Social Security card

The *Application for Volunteer Firefighter Pension* can be obtained beginning on page 9 of this retirement kit, by visiting PERA's website at [www.nmpera.org](http://www.nmpera.org), e-mailing either of PERA's offices or by calling PERA to request the forms be mailed to your address on file.

Please note that every page of the documents you provide should have your social security or PERA ID number on it.

### Your beneficiary's documentation:

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1. Copy of birth or baptismal certificate
2. Copy of beneficiary's Social Security card

Upon your death your surviving spouse or dependent child will be paid two-thirds of the amount of pension you were receiving at the time of your death. A pension to a surviving spouse terminates upon either remarriage or death. A pension to a dependent child ceases when they reach age 18 or death. If PERA does not receive your application

and all of the required information before your selected retirement date, your retirement will be postponed to the first of the month following the date your application is complete.

# What Do I Need to Do to Start Receiving My Retirement Benefits (continued)?

## Notes related to supporting documentation:

In lieu of a birth or baptismal certificate, you may prove your age by submitting a religious record of birth established before the age of 5, a current passport, a current New Mexico driver's license or a current New Mexico Motor Vehicle Division issued identification card. Alternately, you may use any two of the following documents showing the date of birth:

1. Copy of a life or automobile insurance policy;
2. Current voter registration or voter identification record;
3. Tribal census record;
4. Childhood immunization record made prior to age eighteen (18) years;
5. Military record (such as a DD214), including a valid United States active-duty, retiree or reservist military identification card;
6. Birth certificate of child showing age of parent;
7. Physician's or midwife's record of birth;
8. Immigration record;
9. Naturalization record; or
10. Social Security record.

For a designated beneficiary to be identified as a spouse, a copy of a marriage certificate, other proof of marital status acceptable in a court of law or any two of the following documents showing marital status:

- (a) financial institution or bank record;
- (b) joint real estate deed or mortgage;
- (c) insurance policy.

## When Will My Retirement Benefits Begin?

Your retirement becomes effective the first day of the month following: (1) receipt of all the required documentation mentioned on page two and (2) the determination by PERA staff that you meet retirement eligibility requirements. Be sure to notify PERA in writing if your last date of service changes from the date given on your *Application for Volunteer Firefighter Pension Form*. The first pension

payment will be sent by direct deposit, on the last business day of your retirement month, to the financial institution you have indicated in Section 4 of your *Application for Volunteer Firefighter Pension* form. You will need to contact your financial institution about its policies for depositing the funds into your account.

## Tax and 1099R Information

While PERA cannot provide tax guidance, it is important to note that the benefit paid by PERA will be reported to the Internal Revenue Service (IRS) via a 1099R form. Section 5 of your *Application for Volunteer Firefighter Pension* form will allow you to instruct PERA related to tax withholding.

For reference, a benefit of \$125 or \$250 per month does not generally register on tax withholding tables. Please consult a tax professional if you have questions about tax withholding related to this benefit.

Retirees and beneficiaries receiving a pension payment from PERA will be issued a 1099R form each year. The 1099R is the form used to report the total amount and type of distributions made to a retiree or a beneficiary in a particular tax year to the IRS. This is like the W-2 form the member received from his or her employer while the member was working. PERA mails the 1099R forms by the last working day in January.

# What Should I Expect After I Submit My Retirement Paperwork to PERA?

After you submit your retirement paperwork to PERA, you should expect to receive the following series of letters:

- **An Acknowledgement Letter of Receipt:** This letter confirms PERA's receipt of your retirement paperwork, including your planned retirement date you selected on your *Application for Volunteer Firefighter Pension*.
- **An Estimate of Benefits:** If you have not received an Estimate of Benefits in the six months prior to submitting your retirement kit, you will receive an updated Estimate of Benefits prior to your planned retirement date.
- **A Congratulatory Letter from PERA's Executive Director:** This letter arrives in conjunction with your first benefit payment from PERA which will be issued through direct deposit.

## RIO (Retirement Information Online) Self-Service Online Account Information for Retirees

A retiree has access to his or her PERA information online even after retirement. To create a user ID and password, visit PERA's website at: [www.nmpera.org](http://www.nmpera.org) and click on the RIO Login button at the top of the page to get started.

### Viewing Pension Benefit Information

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After you have logged on to your online account, click on Pension Check Information, click on the year you want to view from the drop down list, then click on OK. To see the details of a specific benefit payment, find the month you want to view and click on Details located to the right. This will show all the information for that specific benefit payment.

Clicking on this option provides the current pension payment information. You can also review and print an *Income Verification Letter*. This is a useful tool for those retirees who need verification of their retiree income from PERA.

**NOTE:** Retirees can also download copies of 1099R forms for up to the past three (3) years from their RIO Self Service account.

### An Important Reminder

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Members are encouraged to review their self-service account prior to retirement. If the member is using a work-related e-mail address to establish his or her account the member should update his or her self-service e-mail address to a personal e-mail address in the event the member or retiree needs to reset his or her password in the future.

# Direct Deposit Schedule

Pension payments are issued on the last business day of the month by direct deposit to the account designated on your *PERA Direct Deposit* section of the *Application for Volunteer Firefighter Pension*. Future direct deposit schedules may be viewed by visiting <http://www.nmpera.org/for-retirees/direct-deposit-schedule>.

## 2023

Tuesday, January 31, 2023	Tuesday, February 28, 2023	Friday, March 31, 2023
Friday, April 28, 2023	Wednesday, May 31, 2023	Friday, June 30, 2023
Monday, July 31, 2023	Thursday, August 31, 2023	Friday, September 29, 2023
Tuesday, October 31, 2023	Thursday, November 30, 2023	Friday, December 29, 2023

## 2024

Wednesday, January 31, 2024	Thursday, February 29, 2024	Friday, March 29, 2024
Tuesday, April 30, 2024	Friday, May 31, 2024	Friday, June 28, 2024
Wednesday, July 31, 2024	Friday, August 30, 2024	Monday, September 30, 2024
Thursday, October 31, 2024	Friday, November 29, 2024	Tuesday, December 31, 2024

**NOTE:** If a retiree needs a future direct deposit to be sent to a different bank account, please complete a *PERA Direct Deposit Form* available either online or by contacting PERA. If PERA receives the change in direct deposit information by the 15<sup>th</sup> of the month, the change will be effective for that month. If the information is received after the 15<sup>th</sup> of the month, the change will be effective the following month.

## Who Do I Call?

### ... If I have questions about retiring or post-retirement survivor benefits?

PERA Member Services-Santa Fe	(505) 476-9300
PERA Albuquerque office	(505) 383-6550
Or toll free	(800) 342-3422

### ...If I have questions about requesting a retirement seminar in my city?

Outreach Bureau Chief - statewide	(505) 476-9388
E-mail	<a href="mailto:pera-training@state.nm.us">pera-training@state.nm.us</a>

### ... If I have questions about taxes?

<u>IRS</u>	(800) 829-1040
Website	<a href="http://www.irs.gov">www.irs.gov</a>
<u>New Mexico Taxation and Revenue Department</u>	(505) 827-0700
Website	<a href="http://www.tax.newmexico.gov">www.tax.newmexico.gov</a>

# PERA Contact Information - Santa Fe

## Santa Fe Office

33 Plaza La Prensa  
Santa Fe, NM 87507

(505) 476-9300 Voice  
(505) 954-0370 Fax

Toll Free (800) 342-3422

website: [www.nmpera.org](http://www.nmpera.org)

e-mail: [pera-memberservices@state.nm.us](mailto:pera-memberservices@state.nm.us)

A directory with direct telephone numbers to Santa Fe staff may be found on the PERA website on the Contact PERA page.

 @NMPERA  @NMPERA  @PERANEWMEXICO

 @NM PERA  @NMPERA

## Business Hours

8:00 am- 5:00 pm  
Monday - Friday

Closed on State Holidays

Directions to the PERA building in Santa Fe:

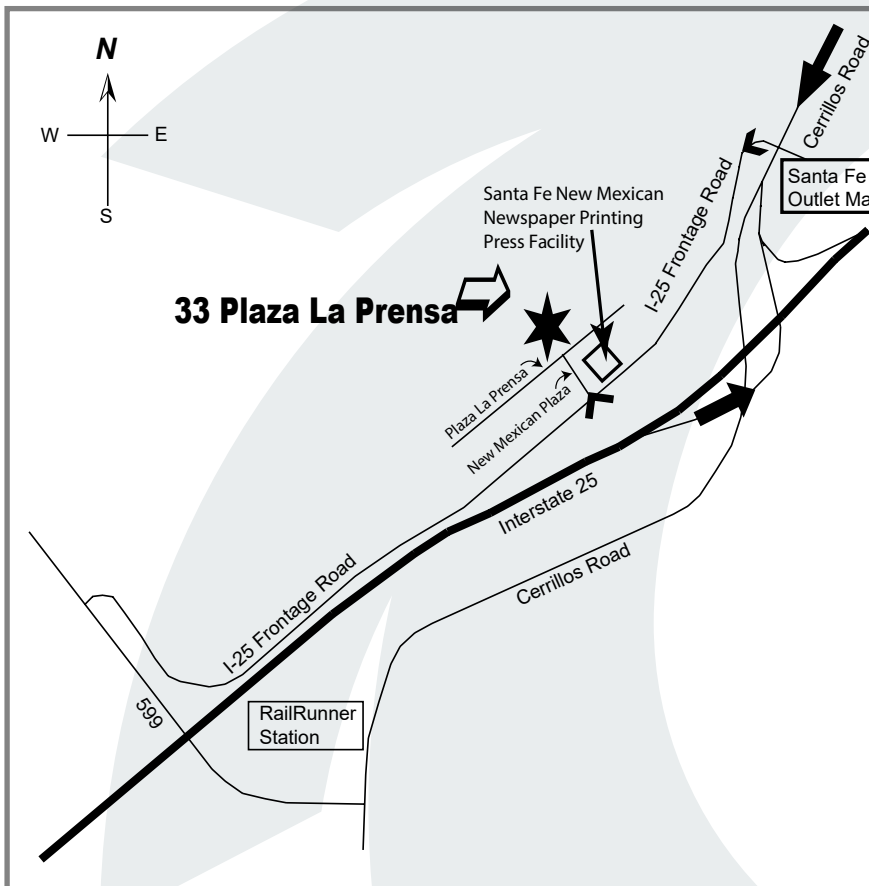
Directions from downtown Santa Fe:

- 1: Start out on CERRILLOS ROAD SOUTH heading away from downtown.
- 2: Go south on CERRILLOS Rd to the traffic light at the Santa Fe Outlet Mall.
- 3: Turn RIGHT onto W FRONTAGE ROAD/I-25 W FRONTAGE ROAD.
- 4: Turn RIGHT onto NEW MEXICAN PLAZA.
- 5: The PERA office is located directly ahead.

- 6: Park in the main parking lot and enter through the front door by the flag pole.

Directions from Albuquerque:

- 1: Start out going NORTH on I-25
- 2: Turn off at the CERRILLOS ROAD SOUTH exit.
- 3: Merge to the LEFT and turn LEFT onto W FRONTAGE ROAD/I-25 W FRONTAGE ROAD.
- 4: Turn RIGHT onto NEW MEXICAN PLAZA.
- 5: The PERA office is located directly ahead.
- 6: Park in the main parking lot and enter through the front door by the flag pole.



# PERA Contact Information - Albuquerque

## Albuquerque Office

6300 Jefferson St. NE, Suite 100  
Albuquerque, NM 87109  
(505) 383-6550 Voice  
(505) 954-0380 Fax

## Business Hours

8:00 am - 5:00 pm  
Monday - Friday

Closed on State Holidays

website: [www.nmpera.org](http://www.nmpera.org)

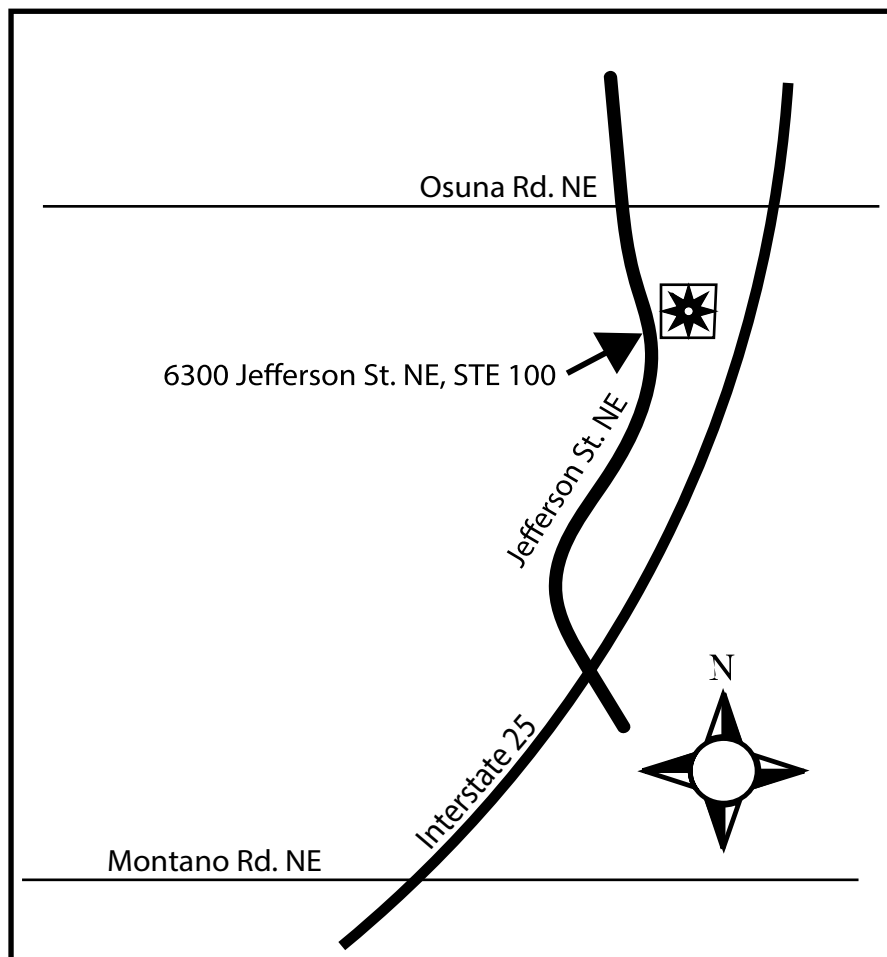
e-mail: [pera-albuquerque@state.nm.us](mailto:pera-albuquerque@state.nm.us)

 @NMPERA  @NMPERA  @PERANEWMEXICO

 @NM PERA  @NMPERA

Directions to the PERA office in Albuquerque:

Follow I-25 to exit 229 (Jefferson St.). Take Jefferson St. NE heading north. Your designation will be on the east side of the street across from the Lowe's Home Improvement Call Center.







# Application for Volunteer Firefighter Pension Instructions

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

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.

Please refer to page 3 of the PERA 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.

### Section 2

#### Information About Your Retirement

1. Include your years of VF service at the time of retirement and your effective retirement date. Your effective retirement date will be the first day of the month following your last day of volunteering with the Volunteer Fire Department.
2. Your benefit will be paid once a month on the last working day of each month.

### Section 3

#### Information About Your Spouse or Dependent Child

1. You may designate EITHER a spouse or one dependent child (child under the age of eighteen 18) as a beneficiary. In the event of the retiree's death, the designated survivor beneficiary will receive an annuity equal to two-thirds of the retirement paid to the retiree. The annuity paid to a spouse will cease upon the surviving spouse's marriage or death and the annuity paid to a dependent child will cease when the child reaches the age of 18 or upon the child's death, whichever comes first.
2. Please provide the full name, social security number, address and date of birth of your beneficiary. You must submit proof of age for yourself and your beneficiary as well as a copy of your marriage certificate if you are married at the time of retirement.

### Section 4

#### Information About Your Marital Status

1. This section informs PERA of your marital status at the time of retirement.
2. If the applicant is not married at the time of retirement, please print and sign in the presence of a Notary.

### Section 5

#### 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 6

#### Information About Your Financial Institution

1. Please indicate what 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 7

## 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 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 8

## 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 Volunteer Firefighter 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 Volunteer Firefighter Pension and required documentation to PERA in its entirety may result in your retirement benefit being delayed. The completed Application for Volunteer Firefighter 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.



# Application for Volunteer Firefighter 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 [pera-memberservices@state.nm.us](mailto:pera-memberservices@state.nm.us) for processing. Members are encouraged to review the Volunteer Firefighter 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

## Section 2 Information About Your Retirement

Last Volunteer Fire Department	<input type="checkbox"/> 10+ <input type="checkbox"/> 25+	Effective Retirement Date (first day of a month)
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Your benefit will be effective the month after PERA receives your completed Application for Volunteer Firefighter Pension and required documentation. As a retired Volunteer Firefighter, you can continue serving as a Volunteer Firefighter and receive your VF benefit, but you will not accrue any additional service credit.

## Section 3 Information About Your Spouse or Dependent Child

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

## Section 4 Information About Your Marital Status

\*Must be signed in presence of a notary

Never Married\*     Married     Widowed \*     Divorced\*

\*For completion by applicant ***if not married*** at the time of retirement. Signature and date in the presence of a Notary only.

I, \_\_\_\_\_, an applicant for PERA benefits, affirm that I am not currently married. This does not include legal separation.

Applicant's name (please print)

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

- -

Social Security Number

or

PERA ID

### Section 5

### Information About Your Notary

State of \_\_\_\_\_ )

County of \_\_\_\_\_ ) SS:

Signed and sworn to (or affirmed) before me by \_\_\_\_\_  
Applicant's name (please print)

on this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

My Commission Expires \_\_\_\_\_

Notary Public Telephone Number \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Signature of Notary \_\_\_\_\_

\*Notary stamp must be visible

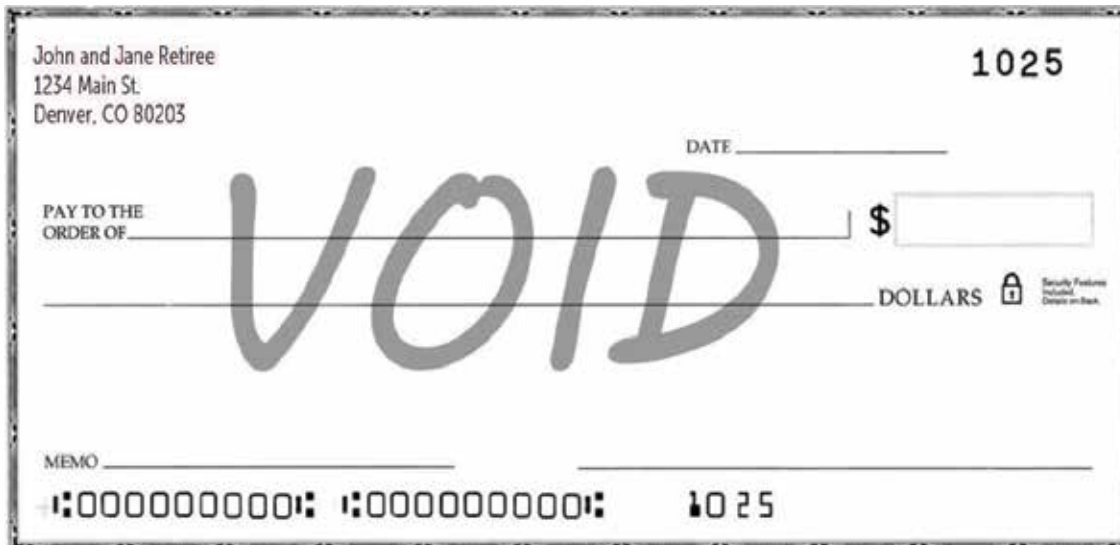
### Section 6

### 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)**



Social Security Number

or

PERA ID

## Section 7

### 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

2023

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

<b>Step 1:</b> <b>Enter Personal Information</b>	<b>(a)</b> First name and middle initial	Last name	<b>(b)</b> Social security number
	Address		
	City or town, state, and ZIP code		
	<b>(c)</b> <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:** 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.

<b>Step 3:</b> <b>Claim Dependent and Other Credits</b>	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 . . .	<b>3</b>	\$ _____
<b>Step 4 (optional): Other Adjustments</b>	<b>(a) Other income (not from jobs or pension/annuity payments).</b> 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 . . .	<b>4(a)</b>	\$ _____
	<b>(b) Deductions.</b> 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 . . .	<b>4(b)</b>	\$ _____
	<b>(c) Extra withholding.</b> Enter any additional tax you want withheld from <b>each payment</b> . . .	<b>4(c)</b>	\$ _____

**Step 5:**  
**Sign Here**

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

Section references are to the Internal Revenue Code.

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



<b>1</b>	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 . . . . .	<b>1</b> \$				
<b>2</b>	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"> <li>• \$27,700 if you're married filing jointly or a qualifying surviving spouse</li> <li>• \$20,800 if you're head of household</li> <li>• \$13,850 if you're single or married filing separately</li> </ul> </td> <td style="font-size: 3em; vertical-align: middle;">}</td> </tr> </table> . . . . .	{	<ul style="list-style-type: none"> <li>• \$27,700 if you're married filing jointly or a qualifying surviving spouse</li> <li>• \$20,800 if you're head of household</li> <li>• \$13,850 if you're single or married filing separately</li> </ul>	}	<b>2</b> \$	
{	<ul style="list-style-type: none"> <li>• \$27,700 if you're married filing jointly or a qualifying surviving spouse</li> <li>• \$20,800 if you're head of household</li> <li>• \$13,850 if you're single or married filing separately</li> </ul>	}				
<b>3</b>	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-" . . . . .	<b>3</b> \$				
<b>4</b>	If line 3 equals zero, and you (or your spouse) are 65 or older, enter: <ul style="list-style-type: none"> <li>• \$1,850 if you're single or head of household.</li> <li>• \$1,500 if you're married filing separately.</li> <li>• \$1,500 if you're a qualifying surviving spouse or you're married filing jointly and one of you is under age 65.</li> <li>• \$3,000 if you're married filing jointly and both of you are age 65 or older.</li> </ul> Otherwise, enter "-0-". See Pub. 505 for more information . . . . .	<b>4</b> \$				
<b>5</b>	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 . . . . .	<b>5</b> \$				
<b>6</b>	<b>Add</b> lines 3 through 5. Enter the result here and in <b>Step 4(b)</b> on Form W-4P . . . . .	<b>6</b> \$				

**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.







**Section 8****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; and 2) completion and submission of the Application for Volunteer Firefighter Pension and required signed documents with the understanding that I am submitting everything no earlier than 6 months and no later than 60 calendar days from the effective date of retirement. I certify that the information contained herein is true and correct to the best of my knowledge.

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

Toll Free 1-800-342-3422  
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**Public Employees  
Retirement Association  
of New Mexico**

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