

Local 734 Welfare Fund / Pension Fund

6643 NORTH NORTHWEST HIGHWAY • CHICAGO, ILLINOIS 60631-1360 • Tel.: 773-594-2810



Fax: 773-631-3824

Dear Pensioner:

Federal law requires that federal income tax be withheld from pension benefits unless the pensioner elects not to have taxes withheld.

If you fail to respond and your benefits are more than \$1,200.00 per month, we **will** withhold federal income tax on the assumption that you are married and have three exemptions. This **will be** done in accordance with federal regulations.

We are required by the federal government to tell you that if you elect not to have taxes withheld or if you do not have enough withheld there may be penalties for underpayment of estimated taxes. Also, you can change your decision on withholding at any time, by filing new forms with the fund office.

Sincerely,

Board of Trustees

Instructions: Check Box **A** if you do not want any federal income tax withheld from your pension. Check Box **B** to designate both your marital status and number of exemptions if you **DO** want federal income tax withheld.

Even if you elect not to have federal income tax withheld, you are liable for payment of federal income tax which may be due on your pension benefits. You also may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

A I do not want to have federal income tax withheld from my pension.

B I want to have federal income tax withheld from my pension as follows:

1. Married Single number of exemptions

Signature

Date

SSN