



PERIODIC PAYMENT FEDERAL AND STATE ELECTION FORM

RECIPIENT NAME: _____

COMPANY NAME: _____

RECIPIENT ADDRESS: _____

PHONE NUMBER: _____

SOCIAL SECURITY NUMBER: XXX-XX-_____

If Address has changed, please indicate the month & year of move _____

The pension payment or other periodic payments you receive are subject to federal income tax withholding unless you elect not to have withholding apply. Withholding will only apply to the portion of your payment that is already subject to federal and/or state income tax. If you elect not to have withholding apply to your payments, or if you do not have enough federal tax withheld, you may be responsible for payment of estimated tax. Penalties may be incurred under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

Please complete the following applicable items if you wish to change your present federal election:

☐ I elect to have NO federal income tax withheld from my payment.

☐ I elect to have withholding based on the marital status circled below:

Single or Married filing separately

Married filing jointly or Qualifying widow(er)

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).

☐ In addition to withholding above, please withhold an additional amount of \$_____ per payment.

☐ Withhold the following stated amount only: Fixed amount \$_____ per payment.

If your state of residence has an income tax, you may be required to have withholding taken from your pension. Please consult your state's department of revenue for withholding requirements, IF ANY, and indicate your election below. IF YOUR STATE DOES NOT HAVE A STATE INCOME TAX, PLEASE DO NOT COMPLETE THIS SECTION OF THE FORM.

Please complete the following state options:

☐ I am exempt from _____ (indicate state) state income tax.

☐ I elect to have withholding of my _____ (indicate state) state income tax based on the number of exemptions and marital status indicated below:

Exemptions: _____

Status (Married, Single, Married, but withhold at higher single rate): _____

☐ In addition to the amount withheld above, please withhold an additional \$_____ state income tax per payment.

☐ Withhold the following stated amount only: Fixed amount \$_____ of state income tax per payment.

Signature: _____

Date: _____

RETURN TO:
PENCHECKS TRUST
8580 LA MESA BLVD., SUITE #101
LA MESA, CA 91942
ATTN: RECURRING PAYMENT DEPARTMENT
Recurringbenefits@penchecks.com Fax: 619 567.8084