



# TAX WITHHOLDING FORM FOR PENSION AND ANNUITY PAYMENTS

Please Provide Company Name: Cobb County Government

This form is for U.S. citizens or resident aliens. If you are a non-resident alien, please complete an IRS Form W-8 BEN for federal tax withholding.

## I. Federal Tax Withholding Election:

**Instructions:** PLEASE NOTE –If you want to withhold federal income tax, you must indicate your marital status and the number of allowances. Under current law, you cannot designate a specific dollar amount or percentage to withhold.

Check the box that describes the Federal income tax you want SunTrust Bank to withhold from your retirement payment. In some cases, depending on marital status, number of allowances and the amount of the payment, taxes may calculate as zero (\$0). Check one box only.

- A.  I do not want Federal income tax withheld. (Not applicable for payments delivered outside the U.S.)
- B.  I want Federal income tax calculated and withheld based on the following marital status and number of allowances:  
 Married     Single     Married, but withhold at higher Single rate.    Number of Allowances: \_\_\_\_\_
- C.  I want Federal income tax withheld based on the tax table, using marital status and allowances as follows, plus an additional amount of \$\_\_\_\_\_:  
 Married     Single     Married, but withhold at higher Single rate.    Number of Allowances: \_\_\_\_\_

## II. State Tax Withholding Election: (Not Applicable for Alaska, Florida, New Hampshire, Nevada, South Dakota, Tennessee, Texas, Washington or Wyoming, which do not have a personal income tax)

**Instructions:** Check the box that describes the State income tax you want SunTrust Bank to withhold from your retirement payment. In some cases, depending on marital status, number of allowances and the amount of the payment, taxes may calculate as zero (\$0). Check one box only.

If you reside in **Connecticut, Indiana, Missouri, New Jersey, or New York**, you MUST choose election "C", below, and indicate a specified amount. These states do not currently maintain tax tables for periodic retirement payments since withholding is considered voluntary.

State withholding is considered required if you reside in **Arkansas, California, Delaware, Georgia, Iowa, Kansas, Maine, Massachusetts, Michigan, Nebraska, North Carolina, Oklahoma, Oregon, Vermont, or Virginia**.

Unless **Michigan** residents complete form **MI W-4P** the state default of 4.25% will be withheld.

**North Carolina** residents will be subject to the state default withholding election unless a new form **NC-4P** is completed for tax year 2014.

- A.  I do not want State income tax withheld.
- B.  I want State income tax calculated and withheld based on the following marital status and number of allowances:  
 Married     Single     Married, but withhold at higher Single rate.    Number of Allowances: \_\_\_\_\_
- C.  I want \$\_\_\_\_ or \_\_\_\_% withheld from each payment as State income tax.
- D.  I want State income tax withheld based on the tax table using marital status and allowances as follows, plus an additional amount of \$\_\_\_\_\_.  
 Married     Single     Married, but withhold at higher Single rate.    Number of Allowances: \_\_\_\_\_

**You have the right to revoke your elections at any time but the elections chosen here will remain in effect until such revocation occurs. Even if you elect not to have Federal or State income tax withheld, you will be responsible for payment of Federal and State taxes on the taxable portion of your retirement benefit. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax are not adequate and sufficient tax is not withheld from your payments.**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Last 4 digits of Social Security #: XXX - XX - \_\_\_\_\_

Print Name: \_\_\_\_\_ Telephone Number: \_\_\_\_\_