

ELECTION FORM FOR WITHHOLDING TAXES ON PERIODIC PAYMENTS (Substitute Form W-4P)

Plan WEST PALM BEACH POLICE PENSION FUND Number _____

Important Information. Your periodic benefit payments may be subject to federal and state income tax withholding unless you choose not to have tax withheld. If you choose not to have tax withheld, or if you do not have enough income tax withheld, you may have to make estimated tax payments or you may incur penalties. Please complete this form in its entirety and consult your tax advisor and/or *IRS Publication 505* if you have questions about tax withholding.

This form should not be used for lump sum payments.

1 PARTICIPANT INFORMATION

Your Name _____ Social Security Number _____

Home Address _____ City _____ State _____ Zip _____

Marital Status (check one):

- Single Married, filing jointly Head of household Married, filing separately
 Married, but wish to withhold at a higher single rate

Total number of allowances (including yourself) _____

Note: If you leave your marital status and allowances blank, we will use Married with three Dependents as mandated by the IRS.

2 FEDERAL INCOME TAXES (CHECK ONE)

- I DO NOT WANT Federal Income Tax withheld from my periodic payment.**
 You cannot make this choice if the payment is to be delivered outside the United States or its possessions.
- I WANT Federal Income Tax withheld from my periodic payment, based on the following:**
- Per the appropriate tax rate tables
 - Fixed amount of \$ _____ per payment
 - Fixed percentage _____% of gross payment

You may elect to have taxes withheld per the appropriate tax rate table, plus a fixed amount, by checking the first two boxes.

3 STATE INCOME TAXES (CHECK ONE)

- I DO NOT WANT State Income Tax withheld from my periodic payments.**
- I WANT State Income Tax withheld from my periodic payments.**

If you want state income tax withheld, please obtain a withholding form from your state's tax authority and submit the completed form to your plan administrator. If no withholding form is received, state income tax will not be withheld from your payments, and you may need to make estimated tax payments or you may incur penalties.

4 AUTHORIZATION

X _____ Date _____
 Signature of Plan Participant or Authorized Plan Representative