



State of New Jersey • Department of the Treasury

DIVISION OF PENSIONS & BENEFITS — BENEFICIARY SERVICES

P.O. Box 295, Trenton, NJ 08625-0295

ESTATE FEDERAL TAX WITHHOLDING CERTIFICATE

- Public Employees' Retirement System (PERS), Teachers' Pension and Annuity System (TPAF), Police and Firemen's Retirement System (PFRS), State Police Retirement System (SPRS)

Full Name of Deceased \_\_\_\_\_ Membership Number \_\_\_\_\_

IMPORTANT: YOUR SELECTION IS IRREVOCABLE

For further information regarding your tax liability, please see the Tax Information for Pension Distributions Fact Sheet available on our website: www.nj.gov/treasury/pensions

Note: Federal Income Tax Regulations require that there be tax withheld from all lump-sum distributions in a retirement program. This is based on our understanding of the current regulations. Under no condition should it be considered a substitute for advice from the IRS or a tax advisor. This certificate must be completed and submitted to the New Jersey Division of Pensions & Benefits before the payment can be processed.

- 1. Check Box A if you do not want any federal income tax withheld from the settlement.
2. Check Box B if you want to have withholding apply. If you check B, you must also indicate the amount.
3. Even if you elect to have federal income tax withheld, you may be liable for payment of federal income tax on the taxable portion of the settlement. You also may be subject to tax penalties if your payments of estimated tax and withholding, if any, are not adequate.

Please Check A or B:

- A. I do not want to have federal income tax withheld from the taxable portion of the settlement.
B. I want to have federal income tax withheld from the taxable portion of the settlement.

The amount to be withheld is \$ \_\_\_\_\_ .

Executor/Administrator Name \_\_\_\_\_

Executor/Administrator Address \_\_\_\_\_ Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

EIN Number \_\_\_\_\_ Phone Number \_\_\_\_\_

By signing this Estate Federal Tax Withholding Certificate, I certify that I have read the Tax Information for Pension Distributions Fact Sheet and fully understand the tax options available to the estate.

Executor's / Administrator's Signature \_\_\_\_\_ Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_