

HOWARD UNIVERSITY

Tax Withholding Form

Please read the tax notification information on this form. For additional tax guidance, please consult a personal tax advisor. Complete this form to make federal and state tax withholding elections.

Tax Notification Information

You may elect to have a withholding apply to your monthly pension payments by returning the **signed and dated** election on this Tax Withholding Form to Office of Human Resources 2244 10th Street, NW Washington DC 20059 or via email to RetirementHU@howard.edu.

Your choice will remain in effect until you revoke it. You can revoke your choice at any time. Any choice or revocation will be effective no later than the first of the month following the 30-day period after your choice or revocation is received. You can make and revoke your choice not to have withholding apply as often as you wish.

Your final tax may be different from your withholdings and you may still be responsible for the payment of estimated taxes. If your withholding is not sufficient under the estimated tax rules, you may be subject to penalties in addition to paying the taxes you owe.

Federal Income Tax Withholding Information

The pension payments you receive from Howard University Human Resources will be subject to federal income tax withholding unless you elect not to have withholding apply. Withholding will only apply to the portion of your pension payment that is already included in your income subject to federal income tax and will be like wage withholding.

You may elect not to have federal withholding or you may elect to withhold based upon a marital status and number of allowances.

If you do not return the election by the deadline, federal income tax will be withheld from the taxable portion of your pension payments as if you were a married individual claiming three withholding allowances.

State Income Tax Withholding Information

The payments you receive from the Plan may be subject to state income tax withholding.

Each state has different withholding requirements. While some states require state income tax withholding, other states have no income tax withholding. In addition, for some states, income tax withholding is optional and you can choose to not have withholding apply.

Unless you elect otherwise, state income tax withholding on payments from a qualified retirement plan is mandatory in the following states: Arkansas, California, Delaware, District of Columbia, Georgia, Iowa, Kansas, Maine, Maryland, Massachusetts, Michigan, Nebraska, North Carolina, Oklahoma, Oregon, Vermont, and Virginia. In these states, you may first need to elect out of federal tax withholding, if allowable, in order to elect to have no state taxes withheld. State withholding applies based on the state in your current address.

If you have a Connecticut address, do not complete the state withholding election below. Default withholding of 6.99% will automatically be applied to your payment(s). If you would like to make a specific Connecticut withholding election please contact Howard University Human Resources to receive a withholding election form.

Federal Tax Withholding Election

Select one and complete any applicable information in A and/or B below to specify your federal tax withholding election.

- I elect **not** to have federal income tax withheld from my monthly pension annuity.
- I elect to have federal income tax withheld from my monthly pension annuity.
 - A. My federal income tax withholding should be based on (check and complete one):
 - Single **and** _____ number of allowances
 - Married **and** _____ number of allowances
 - Married but withhold at higher single rate **and** _____ number of allowances
 - B. Withholding the following **additional** flat dollar amount withheld from my monthly pension annuity (*You must complete A above to enter an amount here*): \$ _____

State Tax Withholding Election

Select one and complete any applicable information in A or B below to specify your state tax withholding election:

- I elect **not** to have state income tax withheld from my monthly pension annuity.
- I elect to have state income tax withheld from my monthly pension annuity.
 - A. My state income tax withholding should be based on (check and complete one):
 - Single **and** _____ number of allowances
 - Married **and** _____ number of allowances
 - Married but withhold at higher single rate **and** _____ number of allowancesWithhold the following additional flat dollar amount (*You must complete A above to enter an amount here*): \$ _____
 - B. Withholding the following flat dollar amount withheld from my monthly pension annuity:
\$ _____

Your Signature

Participant's Signature

Date

Name (please print)

XXX-XX-____-____-____-____

Daytime Phone Number

Last 4 digits of Social Security Number (Note: Your tax withholding change will not be set up unless you provide the last 4 digits of your Social Security number)

For More Information

If you need additional information, call Howard University Human Resources toll-free at 202-806-1280. Howard University Human Resources Representatives are available between 9 a.m. to 4 p.m., Eastern time, Monday through Friday, excluding holidays.