



# SFERS

San Francisco Employees' Retirement System

1145 Market Street, 5<sup>th</sup> Floor, San Francisco, CA 94103  
Telephone (415) 487-7000, 8 a.m. – 5 p.m. Monday-Friday

## TAX WITHHOLDING ELECTION FOR MONTHLY BENEFITS

Check one:

- Initial Election
- Change

<b>1. Member Information</b>		
Name (First, Middle Initial, Last)	Social Security Number	Retirement Date
<b>2. Recipient Information</b>		
Name (First, Middle Initial, Last)	Social Security Number	Effective Date
Mailing Address (Street, City, State, Zip Code)		Daytime Phone Number
Relationship to Member <input type="checkbox"/> Self (Member) <input type="checkbox"/> Spouse <input type="checkbox"/> Domestic Partner or Other Beneficiary		
<b>3. Federal Income Tax Withholding Election</b>		

**No Withholding Election:** Please do not withhold federal income tax from my monthly benefit. You must live in the United States to make this election. (Skip the rest of this section.)

**Withholding Election:** Please withhold the following amounts from my monthly benefit:

A. **Standard withholding amount** based on my filing status and number of withholding allowances shown below. (Use the Federal tax chart from 'IRS Publication 15' at [irs.gov](http://irs.gov) to estimate your standard federal withholding and enter estimated amount on line A in the right-hand column.)

Filing Status:  Single  
 Married  
 Married But Withhold at the Higher Single Rate

Withholding Allowances: \_\_\_\_\_

B. **Additional withholding amount (optional):** \$ \_\_\_\_\_

**ESTIMATED TOTAL MONTHLY FEDERAL WITHHOLDING (Add lines A and B)**

**Withhold Flat Dollar Amount:** Please withhold \$ \_\_\_\_\_ from my monthly benefit.

Withholding Worksheet
<b>Estimated Monthly Federal Withholding Amount</b>
A \$ _____
+ B \$ _____
= \$ _____

<b>4. California State Income Tax Withholding Election</b>
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**No Withholding Election:** Please do not withhold California state income tax from my monthly benefit. (Skip the rest of this section.)

**Withholding Election:** Please withhold the following amounts from my monthly benefit:

C. **Standard withholding amount** based on my filing status and number of withholding allowances shown below. (Use the State tax chart from the California Employer's Guide at [edd.ca.gov](http://edd.ca.gov) to estimate your standard California state withholding and enter estimated amount on line A in the right-hand column.)

Filing Status:  Single  
 Married  
 Married But Withhold at the Higher Single Rate

Withholding Allowances: \_\_\_\_\_

D. **Additional withholding amount (optional):** \$ \_\_\_\_\_

**ESTIMATED TOTAL MONTHLY CALIFORNIA WITHHOLDING (Add lines C and D.)**

**Withhold Flat Dollar Amount:** Please withhold \$ \_\_\_\_\_ from my monthly benefit.

Withholding Worksheet
<b>Estimated Monthly California Withholding Amount</b>
C \$ _____
+ D \$ _____
= \$ _____

## 5. Recipient Signature

Read each paragraph and place your initials on the lines next to them to indicate that you understand their content. At the bottom of this section, sign your name and enter in today's date.

I understand the following:

\_\_\_\_\_ SFERS cannot provide tax advice regarding the appropriateness of my tax withholding elections. I acknowledge that I must consult with the Internal Revenue Service, California Franchise Tax Board or my tax advisor regarding the taxability of my retirement benefit.

\_\_\_\_\_ The estimated dollar amounts entered in the right-hand column are for my information purposes only. The actual federal and state income tax withholding amounts will be based on my actual monthly benefit amount as determined by SFERS, my filing status, and the number of withholding allowances as indicated on this form, and whether or not I elected on this form to have additional amounts withheld.

\_\_\_\_\_ SFERS is required by law to withhold a certain amount from my monthly benefit if I do not provide my Social Security number on this form **or** SFERS is notified by the Internal Revenue Service (IRS) that my Social Security number is not correct. The withholding amount would be calculated as if I were single with no withholding allowances

\_\_\_\_\_ I am responsible for payment of any additional income taxes or penalties to the Internal Revenue Service or the California State Franchise Tax Board if withholding amounts are insufficient according to current tax laws.

\_\_\_\_\_ The withholding elections made on this form will go into effect as soon as administratively possible and will cancel any withholding elections I have made in the past.

\_\_\_\_\_ Changes to my tax withholding elections must be submitted in writing to SFERS. The *Tax Withholding Election* form to make changes is available on the SFERS website at [www.mysfers.org](http://www.mysfers.org).

\_\_\_\_\_  
Recipient Signature

\_\_\_\_\_  
Date

## SFERS Use Only

Form completed at SFERS:  Yes  No      Date Received: \_\_\_\_\_      Retirement #: \_\_\_\_\_  
Staff: \_\_\_\_\_      Charter Code: \_\_\_\_\_

Final Monthly Benefit:                      \$ \_\_\_\_\_

Federal Tax Withholding:                      - \_\_\_\_\_

CA State Income Tax Withholding:                      - \_\_\_\_\_

**Net Monthly Benefit:**                      \$ \_\_\_\_\_