



How to complete Form W-4P

NOTE: If you do not submit a Form W-4P or it is not complete, SCERS is required to withhold at the default rate of single with no adjustments.

Required for *all* forms:

- Complete Step 1(a) - Fill in your first and last name, home address, City, State and ZIP code.
- Complete Step 1(b) - Enter your full Social Security Number.
- Complete Step 5 - Sign and date your form.

Select one withholding method of your choice:

- 1. If you do not want any taxes taken out of your monthly retirement benefit.**
 - a. Under Step 4(c) write "No Withholding"
 - b. Do not complete any other steps
- 2. If you want SCERS to use the IRS Tax Table to calculate how much to withhold from your monthly retirement benefit for Federal Income Taxes.**
 - a. Select your filing status in Step 1(c)
 - b. (*optional*) Fill out Steps 2 – 4(b), otherwise, leave blank
 - c. (*optional*) If you want SCERS to withhold an additional amount on top of what we already withhold based on the IRS Tax Tables, enter a dollar amount on Step 4(c). If not, leave it blank.
- 3. If you want a flat dollar amount/percentage taken out of your monthly retirement benefit.**
 - a. Write the dollar amount/percentage you want withheld from your retirement benefit on Step 4(c). Write the word "Flat" next to the amount/percentage.
 - b. Do not complete Step 1(c) nor Steps 2 – 4(b)

Each time you want to change your tax withholding elections with SCERS, you must file a new Form W-4P. **The new form that you file will completely replace the previous tax withholding elections you filed.**

Please contact a tax professional for any questions regarding any federal tax implications of your SCERS monthly benefit. Since everyone's taxes are unique, SCERS cannot advise you on what specifically to enter on your form. Specific instructions from the IRS can be found here:

<https://www.irs.gov/pub/irs-pdf/fw4p.pdf>.

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