



Federal and New Mexico State Tax Withholding Form (Substitute W-4P)

SECTION I: See page two (2) for instructions. You MUST fill out this form using BLUE or BLACK ink.

Select one option: [ ] New retiree [ ] Change in existing information
Legal name: NMERB ID number or SSN:
Your telephone number: Your email address:
Your mailing address:
City: State: Zip:
[ ] I receive a benefit as a beneficiary. Deceased member's SSN:

SECTION II: Select the appropriate boxes in both the Federal and New Mexico State withholding election columns.

\*Under current Federal Law, you may designate an additional amount to be withheld in Box three (3) of the Federal withholding election. Note: An amount cannot be entered in Box three (3) without first entering your withholding status and exemptions in Box two (2) (including zero).

Federal Withholding Election:
[ ] 1. Check this box to withhold Federal income tax from each monthly benefit payment according to my withholding status and the number of exemptions as I have indicated below:
Withholding status:
[ ] Married
[ ] Married, but withhold at higher single rate
[ ] Single
Number of exemptions:
[ ] \*2. If you check this box, you MUST include your withholding status and fill out the number of exemptions in Box number one (1). Check this box to withhold an additional amount of Federal income tax from your monthly benefit in the amount of \$
[ ] 3. Check this box, if you do NOT want any Federal income tax withheld.
[ ] 4. Check this box if there is no change to your Federal income tax withholding.

New Mexico State Withholding Election:
[ ] 1. Check this box to withhold State income tax from each monthly benefit payment according to my withholding status and the number of exemptions as I have indicated below:
Withholding status:
[ ] Married
[ ] Married, but withhold at higher single rate
[ ] Single
Number of exemptions:
[ ] \*2. If you check this box, you MUST include your withholding status and fill out the number of exemptions in Box number one (1). Check this box to withhold an additional amount of State income tax from your monthly benefit in the amount of \$
[ ] 3. Check this box, if you want a flat dollar amount withheld from your monthly benefit in the amount of \$
[ ] 4. Check this box, if you do NOT want any New Mexico State income tax withheld.
[ ] 5. Check this box if there is no change to your existing New Mexico State income tax withholding.

I understand that this form supersedes any and all previous tax withholding forms. I have completed all applicable fields in the Federal and NM State Tax Withholding sections of this form. I understand that if insufficient income taxes are withheld or remitted, I may be subject to a penalty and interest by the Internal Revenue Service and the State of New Mexico. I hereby submit this request regarding the treatment of my retirement benefit for purposes of withholding Federal and New Mexico State income taxes.

Signature: Date:

## Page two (2) Federal and New Mexico State Tax Deduction Form Instructions

Read the instructions and information carefully. By filling out this form and signing, you accept all of the following.

Section	Heading	Instructions
Section I	Member Information	<ul style="list-style-type: none"> <li>You must fill out this form using blue or black ink.</li> <li>You may submit this form through mail, fax, or in person. <ul style="list-style-type: none"> <li>Mail to: <b>PO Box 26129, Santa Fe, NM 87502-0129</b></li> <li>Fax to: <b>(505) 989-1338</b></li> </ul> </li> <li><b>NMERB MUST be receive your completed form by the 10<sup>th</sup> of the month</b> in order to process the requested changes. Forms received after the 10<sup>th</sup> of the month will become effective the following month.</li> <li>Check the appropriate boxes in both the Federal and New Mexico State withholding columns.</li> <li><b>Incomplete forms will NOT be processed and will be returned to you.</b></li> <li>If you receive a Member Benefit and a Beneficiary Benefit you <b>MUST</b> fill out a separate form for each account.</li> </ul>
Section II	Tax withholding Calculations	<ul style="list-style-type: none"> <li><b>NMERB does NOT provide tax advice and the following should NOT be considered tax advice.</b></li> <li>To determine your Federal income tax withholding more accurately, use the IRS calculator at <a href="http://www.irs.gov/W4App">www.irs.gov/W4App</a> or consult with a tax preparer or accountant to discuss your individual situation.</li> <li>NMERB <b>cannot</b> withhold State income taxes for any state other than New Mexico.</li> </ul>
<b>Federal Withholding Election (left facing blue column)</b>		
Box number one (1)	Federal income tax withholding status/ number of exemptions	<ul style="list-style-type: none"> <li>If you want Federal income tax withheld according to the Internal Revenue Service (IRS) tax tables, check Box number one (1).</li> <li>Check your withholding status: <u>Married</u>, <u>Married, but at a higher single rate</u>, or <u>Single</u>.</li> <li>Write in the number of exemptions. This number may be zero (0).</li> </ul>
Box number two (2)	Additional withholding	<ul style="list-style-type: none"> <li>If you wish to have an additional amount withheld, check box number two (2).</li> <li>You must write in the number of exemptions in box number one (1) in order to check box number two (2). The number of exemptions may be zero (0).</li> <li>If you check this box, write down the additional amount you wish to be withheld from the monthly benefit.</li> </ul>
Box number three (3)	Do NOT withhold Federal income tax.	<ul style="list-style-type: none"> <li>If you do <b>NOT</b> want Federal income tax withheld, check box number three (3).</li> <li>There are penalties for not paying enough Federal income tax during the year, either through withholding or estimated tax payments.</li> <li>Unless you are a nonresident alien, Federal income tax withholding is required on any payments that are to be delivered to you outside the United States or its possessions. You can't choose not to have federal income tax withheld.</li> </ul>
Box number four (4)	No change	<ul style="list-style-type: none"> <li>If you have no changes to the Federal income tax withholding form, check this box.</li> <li>Box number four (4) does <b>NOT</b> apply to new retirees.</li> </ul>
<b>New Mexico State Withholding Election (right facing green column)</b>		
Box number one (1)	New Mexico income tax withholding status/ number of exemptions	<ul style="list-style-type: none"> <li>If you want New Mexico State income tax withheld, check box number one (1).</li> <li>Check your withholding status: <u>Married</u>, <u>Married, but at a higher single rate</u>, or <u>Single</u>.</li> <li>Write in the number of exemptions. This number may be zero (0).</li> <li>NMERB does not withhold state income tax for states other than New Mexico.</li> </ul>
Box number two (2)	Additional withholding	<ul style="list-style-type: none"> <li>If you wish to have an additional amount withheld, check box number two (2).</li> <li>You must write in the number of exemptions in box number one (1) in order to check box number two (2). The number of exemptions may be zero (0).</li> <li>If you check this box, write down the additional amount you wish to be withheld from the monthly benefit.</li> </ul>
Box number three (3)	Flat dollar amount	<ul style="list-style-type: none"> <li>If you would like a flat dollar amount withheld instead of an amount based upon your status and exemptions, please check box 3 and indicate the amount of New Mexico State income tax you wish to be withheld each month.</li> <li>If you check this box, do <b>NOT</b> check boxes 1, 2 or 4.</li> </ul>
Box number four (4)	Do NOT withhold NM State income tax	<ul style="list-style-type: none"> <li>If you do <b>NOT</b> want New Mexico State income tax withheld, check this box.</li> <li>You are responsible for any penalties or interest for not paying enough New Mexico state income tax, either through withholding or estimated tax payments.</li> </ul>
Box number five (5)	No change	<ul style="list-style-type: none"> <li>If you have no changes to the New Mexico State income tax withholding, check this box.</li> <li>Box number five (5) does NOT apply to new retirees.</li> </ul>