



## MONTGOMERY COUNTY EMPLOYEE RETIREMENT PLANS

### RETIREMENT FORMS - Instructions

1. **Retirement Application** – select your pension payment option. Note that this is a one-time irrevocable election. You must also provide a **COPY** of:

☐ Proof of Age (i.e. State certified birth certificate, Passport or DD-214 (military discharge) form)

**IF** electing a Joint and Survivor Annuitant Option (options 4 - 7)

☐ Proof of your spouse's age (i.e. State certified birth certificate, Passport or DD214 (military discharge) form)

☐ Joint annuitant's Social Security card.

☐ Official State Marriage Certificate certified by appropriate State or County official (e.g. signed by Clerk of the Court). ***NOTE: Marriage certificates signed by the official that performed the ceremony (e.g. minister/clergy) will not be accepted.***

2. **MD State tax withholding MW507P** – complete if you reside or claim residency in Maryland\*.

- Section A should be left blank
- Section B - MD requires that you enter a flat dollar amount in Section B.

The link below may assist you in completing Section B.

<https://interactive.marylandtaxes.com/business/calculators/WHCalc2021.asp>

*\*MCERP does not withhold taxes for any state other than Maryland. If you reside or claim residency outside of MD, you will need to contact the state in which you live and make arrangements to pay your state taxes.*

3. **Federal tax withholding W4-P** - complete **ONLY IF** you wish to change your current withholdings. Your current withholdings can be located at the bottom of your pay slip under the Tax Withholding Information section.

- "Claim or Identification number" should be left blank.
- Section 2 - Enter your Marital Status and enter the number of Allowances you are claiming (the top portion of the form may assist you in determining this number)
- Section 3 – Enter a flat dollar amount only if you want additional taxes withheld.

The link below may assist you in determining the amount of federal taxes that will be withheld.

<https://www.irs.gov/individuals/irs-withholding-calculator>

4. **Direct Deposit Form** - complete **ONLY IF** you wish to have your monthly pension deposited to a different account than where your current paycheck is being deposited or if you currently do not have direct deposit.

- Attach a VOIDED check or letter from the bank which includes your name, account type, account number and bank routing number.
- Only ONE bank can be selected.

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#### Montgomery County Employee Retirement Plans

101 Monroe Street, 15<sup>th</sup> Floor • Rockville, Maryland 20850  
Benefits 240.777.8230 Investments 240.777.8220 Fax 301.279.1424



**MONTGOMERY COUNTY EMPLOYEE RETIREMENT PLANS**  
**EMPLOYEES' RETIREMENT SYSTEM**  
**Application for Retirement**

NAME \_\_\_\_\_ SSN \_\_\_\_\_  
ADDRESS \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_  
\_\_\_\_\_  
EMAIL ADDRESS \_\_\_\_\_  
\_\_\_\_\_  
PHONE NUMBER \_\_\_\_\_

I hereby elect to *retire* or *enter DROP/DRSP* effective \_\_\_\_\_ and certify that the information indicated on this form is correct. I elect to receive my benefit in the option noted below:

**BENEFIT PAYMENT OPTIONS:** Please refer to the Summary Plan Description for your retirement plan for a description of the options listed below. You can obtain the Summary Plan Description at [www.montgomerycountymd.gov/retirement](http://www.montgomerycountymd.gov/retirement) or by calling 240-777-8230.

1. ☐ Modified Cash Refund Annuity
2. ☐ Ten Year Certain and Continuous
3. ☐ Social Security Adjustment      ☐ age 62    ☐ age 65

*\*Please make sure you complete a beneficiary form, with OHR, if you choose one of the options 1 through 3.*

**Please indicate your Joint Annuitant below:**

4. ☐ Joint and Survivor Annuity      ☐ 100%    ☐ 70%    ☐ 50%    ☐ 30%    ☐ 20%
5. ☐ Joint and Survivor Pop-Up Annuity    ☐ 100%    ☐ 70%    ☐ 50%    ☐ 30%    ☐ 20%
6. ☐ Social Security Adjustment Combined with Joint and Survivor (*\*pick age and percentage*)  
    ☐ age 62    ☐ age 65      ☐ 100%    ☐ 70%    ☐ 50%    ☐ 30%    ☐ 20%
7. ☐ Social Security Adjustment Combined with Joint and Survivor Pop Up Annuity  
    (*\*pick age and percentage*)  
    ☐ age 62    ☐ age 65      ☐ 100%    ☐ 70%    ☐ 50%    ☐ 30%    ☐ 20%

**Indicate below your Joint Annuitant if you chose one of the options 4 through 7:**

Name \_\_\_\_\_

SSN \_\_\_\_\_

Date of Birth \_\_\_\_\_

**Checklist:**

\_\_\_\_ Copy of Proof of Age for Retiree and/  
or Spouse/Domestic Partner annuitant  
\_\_\_\_ Copy of Proof of Marriage  
\_\_\_\_ Copy of Domestic Partner Affidavit  
\_\_\_\_ Copy of Social Security Card for  
Joint Annuitant  
\_\_\_\_ Copy of Proof of Birth Certificate  
(for child annuitant)

Participant's Signature \_\_\_\_\_

Date \_\_\_\_\_

Received by MCERP \_\_\_\_\_

Date \_\_\_\_\_

***\*\*The payment option elected, as well as the designated Joint Annuitant (if applicable), cannot be changed after the first retirement payment has been made except in the case of a later Disability Retirement award.***

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Investments 240.777.8220    Benefits 240.777.8230    Fax 301.279.1424

**Maryland Income Tax Withholding  
for Annuity, Sick Pay and  
Retirement Distributions**

Print full name

Social Security Number

Home address (number & street)

City

State ZIP Code +4

- A. Contract claim or identification number . . . . . N/A
- B. Enter the amount withheld from each annuity, sick pay or retirement  
distribution payment . . . . . \$

I request voluntary income tax withholding from any annuity, sick pay or retirement distribution payments as authorized  
by Section 10-907(b) of the Tax-General Article of the Annotated Code of Maryland.

Signature

Date

COM/RAD 044 20-49

**Instructions**

**Who may file** – Any recipient of an annuity, sick pay or retirement distribution payment may file this form to have Maryland income tax withheld from each payment. However, the annuity must be payable over a period longer than one year.

**Sick pay** – The term "sick pay" means any amount which is paid to an employee pursuant to a plan to which the employer is a party and constitutes remuneration or a payment in lieu of remuneration for any period during which the employee is temporarily absent from work on account of sickness or personal injuries.

**Where and how to file** – File this form with the payer of your annuity, sick payment or retirement distribution. Enter in item B of page 1, the whole dollar amount that you wish withheld from each annuity or sick pay payment. The amount must not be less than \$5 a month for annuities and retirement distributions and at least \$2 per daily payment in the case of sick pay. You may find it convenient to request an amount to be withheld which will reduce your year-end tax balance on your individual

Maryland tax return to an amount of \$500 or less and thus avoid having to file an individual Personal Tax Payment Voucher for 502/505, Estimated Tax and Extensions (Form PV).

You may use the worksheet provided with the Payment Voucher Worksheet (PVW) as a guide in estimating your income tax liability.

**Duration of withholding request** - Your request for voluntary withholding will remain in effect until you terminate it.

**How to terminate a withholding request** - You may terminate at any time your request for voluntary withholding by giving your payers a written termination notice.

**Statement of income tax withheld** - At the close of the year, your payer will furnish you with a Form 1099 or other appropriate form showing the gross amount of annuity or sick pay payments and the total amount deducted and withheld as tax during the calendar year.

**File this form with the payer of your annuity, sick payment or retirement distribution.  
Do not mail this form to the Maryland Revenue Administration Division.**

# Withholding Certificate for Pension or Annuity Payments

OMB No. 1545-0074

**2020**

**Future developments.** For the latest information about any future developments related to Form W-4P, such as legislation enacted after it was published, go to [www.irs.gov/FormW4P](http://www.irs.gov/FormW4P).

**Purpose of form.** Form W-4P is for U.S. citizens, resident aliens, or their estates who are recipients of pensions, annuities (including commercial annuities), and certain other deferred compensation. Use Form W-4P to tell payers the correct amount of federal income tax to withhold from your payment(s). You may also use Form W-4P to choose (a) not to have any federal income tax withheld from the payment (except for eligible rollover distributions or for payments to U.S. citizens to be delivered outside the United States or its possessions), or (b) to have an additional amount of tax withheld.

Your options depend on whether the payment is periodic, nonperiodic, or an eligible rollover distribution, as explained on pages 2 and 3. Your previously filed Form W-4P will remain in effect if you don't file a Form W-4P for 2020.

## General Instructions

Section references are to the Internal Revenue Code.

Follow these instructions to determine the number of withholding allowances you should claim for pension or annuity payment withholding for 2020 and any additional amount of tax to have withheld. Complete the worksheet(s) using the taxable amount of the payments.

If you don't want any federal income tax withheld (see *Purpose of form*, earlier), you can skip the worksheets and go directly to the Form W-4P below.

**Sign this form.** Form W-4P is not valid unless you sign it.

You can also use the estimator at [www.irs.gov/W4App](http://www.irs.gov/W4App) to determine your tax withholding more accurately. Consider using this estimator if you have a more complicated tax situation, such as if you have more than one pension or annuity, a working spouse, or a large amount of income outside of your pensions. After your Form W-4P takes effect, you can also use this estimator to see how the amount of tax you're having withheld compares to your projected total tax for 2020. If you use the estimator, you don't need to complete any of the worksheets for Form W-4P.

Note that if you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty

unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return.

**Filers with multiple pensions or more than one income.** If you have more than one source of income subject to withholding (such as more than one pension or a pension and a job, or you're married filing jointly and your spouse is working), read all of the instructions, including the instructions for the Multiple Pensions/More-Than-One-Income Worksheet, before beginning.

**Other income.** If you have a large amount of income from other sources not subject to withholding (such as interest, dividends, or capital gains), consider making estimated tax payments using Form 1040-ES, Estimated Tax for Individuals. Otherwise, you might owe additional tax. See Pub. 505, Tax Withholding and Estimated Tax, for more information. Get Form 1040-ES and Pub. 505 at [www.irs.gov/FormsPubs](http://www.irs.gov/FormsPubs). Or, you can use the Deductions, Adjustments, and Additional Income Worksheet on page 5 or the estimator at [www.irs.gov/W4App](http://www.irs.gov/W4App) to make sure you have enough tax withheld from your payments. If you have income from wages, see Pub. 505 or use the estimator at [www.irs.gov/W4App](http://www.irs.gov/W4App) to find out if you should adjust your withholding on Form W-4 or Form W-4P.

**Note:** Social security and railroad retirement payments may be includible in income. See Form W-4V, Voluntary Withholding Request, for information on voluntary withholding from these payments.

## Withholding From Pensions and Annuities

Generally, federal income tax withholding applies to the taxable part of payments made from pension, profit-sharing, stock bonus, annuity, and certain deferred compensation plans; from individual retirement arrangements (IRAs); and from commercial annuities. The method and rate of withholding depend on (a) the kind of payment you receive; (b) whether the payments are to be delivered outside the United States or its possessions; and (c) whether the recipient is a nonresident alien individual, a nonresident alien beneficiary, or a foreign estate. Qualified distributions from a designated Roth account or Roth IRA are nontaxable and, therefore, not subject to withholding. See page 3 for special withholding rules that apply to payments to be delivered outside the United States and payments to foreign persons.

----- Separate here and give Form W-4P to the payer of your pension or annuity. Keep the worksheet(s) for your records. -----

# Withholding Certificate for Pension or Annuity Payments

OMB No. 1545-0074

**2020**

► For Privacy Act and Paperwork Reduction Act Notice, see page 6.

Your first name and middle initial	Last name	Your social security number
Home address (number and street or rural route)		Claim or identification number (if any) of your pension or annuity contract  N/A
City or town, state, and ZIP code		

### Complete the following applicable lines.

- Check here if you do **not** want any federal income tax withheld from your pension or annuity. (Don't complete line 2 or 3.) ► ☐
- Total number of allowances and marital status you're claiming for withholding from each **periodic** pension or annuity payment. (You may also designate an additional dollar amount on line 3.) . . . . . ►  
**Marital status:** ☐ Single ☐ Married ☐ Married, but withhold at higher Single rate. (Enter number of allowances.)
- Additional amount, if any, you want withheld from each pension or annuity payment. (**Note:** For periodic payments, you can't enter an amount here without entering the number (including zero) of allowances on line 2.) . . . . . ► \$

Your signature ►

Date ►

Cat. No. 10225T

Form **W-4P** (2020)

Montgomery County Employee Retirement Plans  
101 Monroe Street, 15th Fl  
Rockville, MD 20850  
Phone: (240) 777-8230 Fax: (301) 279-1424

# Montgomery County Employees' Retirement System (MCERS)

## Electronic Direct Deposit Authorization Form – Benefit Payments

I hereby make the following requests and authorizations relating to my benefit payments from the Montgomery County Employees' Retirement System: (1) I request and authorize you to initiate credit entries to my Account indicated below; (2) I request and authorize you to initiate debit entries and adjustments for any credit entries made in error to the Account; and (3) I request and authorize the Financial Institution named below to credit and/or debit any such entries to the Account.

1. Participant Name \_\_\_\_\_  
(Full Name)
2. Social Security Number \_\_\_\_\_
3. Participant Home Address \_\_\_\_\_  
\_\_\_\_\_  
(City, State and Zip Code)
4. Daytime Phone Number \_\_\_\_\_
5. Financial Institution's Name \_\_\_\_\_
6. Account Type ☐ Checking ☐ Saving ☐ Other \_\_\_\_\_
7. Basic Information \_\_\_\_\_  
(Bank Routing Number) (Account Number)

**Please attach a VOIDED CHECK (For checking account only). This check must be imprinted with the name and address. We cannot accept starter checks, deposit slips or computer generated Direct Deposit Authorization forms from your bank. If the type of bank account elected is other than checking, or if you only have starter checks, then you must include a letter from the bank, or a bank statement, signed by a bank official that includes your name, address, bank account number and routing number.**

I understand that in the absence of a discrepancy or other unusual circumstance, will direct deposit my benefit payments within 30 days of your receipt of this form. In the event of a discrepancy, I understand that I will be required to provide corrected information by completing a new form. The authority granted by me on this form is to remain in full force and effect until you have received written notification of its termination in such time and in such manner as to afford you and my Financial Institution a reasonable opportunity to act on it. I hereby discharge from Montgomery County Employees' Retirement System (MCERS) all liability whatsoever for any actions taken by MCERS in accordance with the above request and authorization.

Participant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**PLEASE RETURN THE COMPLETED FORM, ALONG WITH A COPY OF A VOIDED CHECK OR OTHER DOCUMENTATION AS DESCRIBED ABOVE, TO:**

**Montgomery County Employee Retirement Plans  
101 Monroe Street, 15th floor  
Rockville, MD 20850  
Phone: (240) 777-8230 Fax: (301) 279-1424**

*Please keep a copy of this form for your records*