



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:

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

IF electing a Joint and Survivor Annuitant Option

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

☐ Copy of your 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/WHCalc2017.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.

http://apps.opm.gov/tax_calc/withhold_calc/index.cfm

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.

*If you currently have a portion of your paycheck deposited to the Credit Union, you must contact the Credit Union directly if you wish it to continue. Also, please note that as a retiree you will only receive one check per month versus bi-weekly checks as an active employee.

Montgomery County Employee Retirement Plans

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

FORM

MW 507P

Comptroller of Maryland
Revenue Administration Division
110 Carroll Street
Annapolis, Maryland 21411-0001

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

Type or print full name		Social Security number	
Home address (number & street)			
City, state and zip code			
A. Contract claim or identification number			
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.			
COM/RAD 044 11-49		(Signature)	
		(Date)	

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 Declaration of Estimated Tax (Form 502D or 502 DEP).

You may use the worksheet provided with the declaration 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.

Do not mail this form to the Maryland Revenue Administration Division

Return 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

**Withholding Certificate for
Pension or Annuity Payments**

OMB No. 1545-0074

2017

Purpose. 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 also may use Form W-4P to choose (a) not to have any federal income tax withheld from the payment (except for eligible rollover distributions or payments to U.S. citizens 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 3 and 4. Your previously filed Form W-4P will remain in effect if you do not file a Form W-4P for 2016.

What do I need to do? Complete lines **A** through **G** of the **Personal Allowances Worksheet**. Use the additional worksheets on page 2 to further adjust your withholding allowances for itemized deductions, adjustments to income, any additional standard deduction, certain credits, or multiple pensions/more-than-one-income situations. If you do not want any federal income tax withheld (see *Purpose*, 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.

Future developments. For the latest information about Form W-4P, such as legislation enacted after we release it, go to www.irs.gov/w4p.

Personal Allowances Worksheet (Keep for your records.)

A	Enter "1" for yourself if no one else can claim you as a dependent	A _____					
B	Enter "1" if: <table border="0"><tr><td>• You are single and have only one pension; or</td><td rowspan="3">}</td><td rowspan="3">B _____</td></tr><tr><td>• You are married, have only one pension, and your spouse has no income subject to withholding; or</td></tr><tr><td>• Your income from a second pension or a job or your spouse's pension or wages (or the total of all) is \$1,500 or less.</td></tr></table>	• You are single and have only one pension; or	}	B _____	• You are married, have only one pension, and your spouse has no income subject to withholding; or	• Your income from a second pension or a job or your spouse's pension or wages (or the total of all) is \$1,500 or less.	
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• You are married, have only one pension, and your spouse has no income subject to withholding; or							
• Your income from a second pension or a job or your spouse's pension or wages (or the total of all) is \$1,500 or less.							
C	Enter "1" for your spouse . But, you may choose to enter "-0-" if you are married and have either a spouse who has income subject to withholding or more than one source of income subject to withholding. (Entering "-0-" may help you avoid having too little tax withheld.)	C _____					
D	Enter number of dependents (other than your spouse or yourself) you will claim on your tax return	D _____					
E	Enter "1" if you will file as head of household on your tax return	E _____					
F	Child Tax Credit (including additional child tax credit). See Pub. 972, Child Tax Credit, for more information. • If your total income will be less than \$70,000 (\$100,000 if married), enter "2" for each eligible child; then less "1" if you have two to four eligible children or less "2" if you have five or more eligible children. • If your total income will be between \$70,000 and \$84,000 (\$100,000 and \$119,000 if married), enter "1" for each eligible child	F _____					
G	Add lines A through F and enter total here. (Note. This may be different from the number of exemptions you claim on your tax return.) ▶	G _____					
	For accuracy, complete all worksheets that apply. <table border="0"><tr><td>• If you plan to itemize or claim adjustments to income and want to reduce your withholding, see the Deductions and Adjustments Worksheet on page 2.</td></tr><tr><td>• If you are single and have more than one source of income subject to withholding or are married and you and your spouse both have income subject to withholding and your combined income from all sources exceeds \$50,000 (\$20,000 if married), see the Multiple Pensions/More-Than-One-Income Worksheet on page 2 to avoid having too little tax withheld.</td></tr><tr><td>• If neither of the above situations applies, stop here and enter the number from line G on line 2 of Form W-4P below.</td></tr></table>	• If you plan to itemize or claim adjustments to income and want to reduce your withholding, see the Deductions and Adjustments Worksheet on page 2.	• If you are single and have more than one source of income subject to withholding or are married and you and your spouse both have income subject to withholding and your combined income from all sources exceeds \$50,000 (\$20,000 if married), see the Multiple Pensions/More-Than-One-Income Worksheet on page 2 to avoid having too little tax withheld.	• If neither of the above situations applies, stop here and enter the number from line G on line 2 of Form W-4P below.			
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• If neither of the above situations applies, stop here and enter the number from line G on line 2 of Form W-4P below.							

----- Separate here and give Form W-4P to the payer of your pension or annuity. Keep the top part for your records. -----

**Withholding Certificate for
Pension or Annuity Payments**

OMB No. 1545-0074

2017

▶ For Privacy Act and Paperwork Reduction Act Notice, see page 4.

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
City or town, state, and ZIP code		N/A

Complete the following applicable lines.

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

Your signature ▶

Date ▶

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** _____
(First Name) (Last Name)
2. **Social Security Number** _____
3. **Participant Home Address** _____

(City) (State) (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 or deposit slips. 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