



RETIREMENT PROCESS

STEP 1 *2 to 3 months prior to your last day of work*

Complete and return Retirement Application and supporting documentation.

In addition to completing the enclosed forms, you will need to provide:

- Copy of proof of age for you
- Copy of proof of age for your spouse, if married
- Copy of marriage certificate, if married

Acceptable proofs of age are a birth certificate, driver's license, or passport.

The effective date of your retirement will be the 1st of the month following the later of your termination date and the day after your application is complete and received by our office (notarized, containing all required documentation, and correctly completed). For example, if you want your pension to be effective December 1st, your last day of work can be no later than November 30th and your application must be received and complete no later than November 30th.

Withholding on payments to be delivered outside the United States or Florida

A retiree who is a U.S. citizen or resident alien who resides outside the United States, its possession or territories, cannot elect no withholding for any payment. If you reside in the United States but outside the state of Florida, you may be subject to state income tax withholding. For tax guidance, please consult a tax advisor.

STEP 2 *At least 2 weeks prior to your last day of work*

Meet with HR to give notice of your retirement, make retiree insurance elections, and complete any other exit activities.

STEP 3 *4 to 6 weeks after your last day of work*

Your initial monthly payment will be based on an estimated benefit amount and will not arrive until 4-6 weeks after your last day of work. If you worked prior to 12/31/2011 and have at least 10 years of service, your lump sum refund will arrive around the same time.

STEP 4 *3 months after you retire*

You will receive your final Retirement Calculation and Benefit Election Form. You will have 90 days to make your election and return your completed paperwork.

STEP 5 *3+ months after you retire (timing is dependent on when you return your form)*

Once we receive your completed Benefit Election Form, we will update your monthly payment amount and pay you retroactively, as applicable, to your effective date.



Palm Tran ATU Local #1577 Pension Plan (the “Plan”)

When should I submit my application? 2-3 months prior to your last day of work.

Your retirement date will be the 1st of the month following:

- 1) The Plan Administrator’s receipt of a completed application AND
- 2) Your last day of work at Palm Tran

What day of the month should I retire? You will have to consider the month in which you want to retire, the gap in pay between last day of work and first day of retirement, and the cost of employee vs. retiree medical/dental coverage.

If you want to retire 12/1/19, your last day of work can be no later than 11/30/19 and your application must be completed by 11/30/19 as well. The significance of your retirement date is that your pension benefits are effective that day, and you will be paid back to that date. Regardless of your retirement date or where in the month your last day of work falls, you will not receive your first payment(s) until 4-6 weeks after your last day of work.

In terms of avoiding a gap in pay, you would want to work up to your retirement date. For example, if you were retiring 12/1/19, you would want to work up to 11/30/19 if possible. That way you would receive your employee wages up through 11/30/19 and your pension payments would be effective 12/1/19.

In terms of medical/dental coverage, if you work even one day of the month, you will continue your employee coverage for the remainder of that month; however, your pension benefit will not commence until the 1st of the following month.

When will my benefits start? You will receive your initial pension payment(s), including any lump sum due, 4-6 weeks after your last day of work, and you will be paid retroactively to your retirement date. Your retirement date is the effective date of your pension benefit, meaning your payments will be effective as of that date though may be paid later.

How much will my pension benefit be?

You will receive an estimated pension amount for the first 3-6 months of retirement. This estimated amount will be based on the accrued benefit from your most recent pension statement. If you are single, your estimate will be the amount of your accrued benefit. If you are married, your estimate will be 85% of your accrued benefit. Your estimated payment will not be updated to your actual elected amount until 3-6 months after you retire once you return your Benefit Election Form.

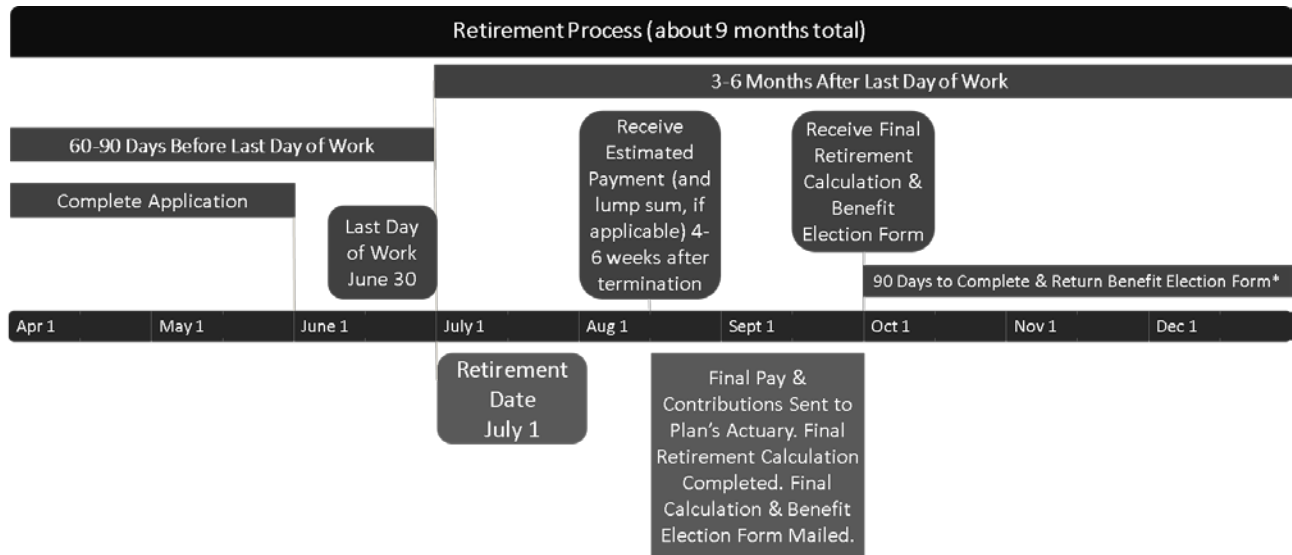
Myths and Truths

Myth: You can work the 1st of the month and retire effective that day.

Truth: If you work on the 1st of the month (or any day in the month), your pension cannot start until the 1st of the following month.

Myth: Once I work my last day at Palm Tran, I will automatically start my pension the next month.

Truth: Your pension can only start the 1st of the month following your last day of work *and* receipt of a completed application.



**You have 90 days from receipt to complete the Benefit Election Form and return it to the Plan Administrator. Once you return the form, your benefit amount will be updated and you will be paid retroactively (assuming the payment option you elect is higher than the estimated payment amount). If you do not return the form within 90 days, you must call to request an extension of time, else your benefit will be suspended until the form is received.*

Contact the Plan Administrator if you have questions:

Palm Tran Pension Center
3567 Parkway Lane Suite 250
Atlanta, GA 30092-5307
Phone (844)352-5610
Fax (866)272-9993
Email palmtranpension@sba-inc.com
Website palmtran.sba-inc.com

Palm Tran/A.T.U. Local 1577 Pension Plan

Payment of Estimated Benefits

To help ensure a stream of income while your pension benefit is calculated, the Board of Trustees of the pension Fund has established a process for the payment of estimated benefits. These estimated payments will be made for all retirement benefits, except Disability Retirements.

1. You are eligible for estimated benefit payments on or about the first day of the first month following both your retirement date and the administrator's receipt of a fully completed application, provided that you are determined eligible for retirement.
2. Estimated benefits will be paid based on your most recent annual benefit statement. If you are married, the estimated benefit will be discounted to eighty-five percent (85%) of the benefit on your most recent annual benefit statement to prevent overpayments in the event you select the joint and survivor benefit form.
3. You have ninety (90) days from receipt of the benefit election form to make a selection of a form of benefit. You can request an extension of time to review the benefit options if you request such additional time before the end of the first 90-day period.
4. If you do not return your benefit election form within the required time, your benefit payments will stop until the proper documentation has been received by the Plan. Any missed payments will be repaid to you when the appropriate documentation is signed.
5. On the first day of the first month following the receipt of your completed benefit election form, your estimated benefits will cease and your calculated retirement benefit will begin. The calculated benefit will be adjusted to account for any under or over payments made to you during the estimated benefits period.

RECEIVED AND READ BY: _____

Participant

Palm Tran, Inc. Amalgamated Transit Union Local 1577
Application for Retirement or Disability Benefits

PLEASE PRINT OR TYPE:

1.
 - a. Name of Employee: _____
Last, First, MI.
 - b. Social Security Number: _____
*In accordance with the provisions of 119.071(5)(a)6g, Florida Statutes, the collection and use of social security numbers is authorized for the purpose of the administration of the Fund.
 - c. Date of Birth: _____
* Attach birth certificate or other proof.
 - d. Home Telephone Number: _____ Cell Number: _____
 - e. Email Address: _____
 - f. Home Address: _____
Street Address

City State Zip Code
 - g. Permanent address (only if different than above)

Street Address

City State Zip Code
2.
 - a. Date of Hire by Palm Tran: _____ Expected Last Day of Service: _____
 - b. Dates if Breaks in Service: (please give detail) _____

 - c. Expected Retirement Date: _____
3.
 - a. Marital Status: _____
If married, please complete the following:
 - b. Spouse's Name: _____
Last, First, MI.
 - c. Spouse's Social Security Number: _____
*In accordance with the provisions of 119.071(5)(a)6g, Florida Statutes, the collection and use of social security numbers is authorized for the purpose of the administration of the Fund.

- d. Spouse's Date of Birth: _____
*Attach birth certificate or other proof.
- e. Date of Marriage: _____
*Attach copy of marriage certificate.

Survivorship Benefits (monthly payment due to a beneficiary upon your death):

Your Plan allows you to take the full amount of your pension for your life only or a reduced amount that would provide a lifetime survivorship benefit upon your death. If you are married, your spouse must be your joint annuitant, unless your spouse agrees to waive that benefit. The amount of the reduction is based upon the age of your potential joint annuitant, the younger they are, the larger the reduction. Approximately three months after retirement, you will be provided a calculation of many different options and you will make that selection then.

Non-Spouse Joint Annuitant Optional (only complete if your spouse is waiving their right to a monthly benefit or if you are single and interested in leaving a monthly payment to a non-spouse beneficiary)

Name _____	Date of Birth (attach birth certificate or other proof) _____
Social Security No. _____	Relationship _____
Address _____	Phone Number _____
City _____ State _____ Zip Code _____	

Death Benefit (One-time lump sum death benefit in the amount of \$7,500.00 and any remaining contributions not yet refunded):

If you are married at death, your death benefit and any remaining contributions must be paid to your spouse unless that spouse has completed a spousal consent form waiving their right to those benefits. If you are married and would like to name a non-spouse primary beneficiary, provide their information below. Your spouse must complete the enclosed Spousal Consent form.

Is your primary beneficiary designation for death benefits the same as Spouse listed above: Yes: ____ No: ____.
If no, please provide the contact information of your primary and contingent beneficiary(ies) below.

Primary Death Beneficiary

Name _____	Percentage _____
Social Security No. _____	Relationship _____
Address _____	
City _____ State _____ Zip Code _____	

Contingent Death Beneficiary

Name _____	Percentage _____
Social Security No. _____	Relationship _____
Address _____	
City _____ State _____ Zip Code _____	

Please Note: To name more than one Primary or Contingent Beneficiary for the Death Benefit please use a separate sheet of paper and attach it to this form.

Employee Name: _____

Date: _____

STATE OF _____

COUNTY OF _____

Sworn to and subscribed before me by means of [☐] physical presence or [☐] online notarization, this day of _____,
_____, 20____, by _____.

Personally Known OR Produced Identification

Type of Identification Produced _____.

Notary Public

NOTARY PUBLIC SEAL:

PLEASE RETURN TO:
Palm Tran Pension Center
3567 Parkway Lane Suite 250
Atlanta, GA 30092-5307

Palm Tran, Inc. Amalgamated Transit Union Local 1577
Spousal Consent Form

I, _____, do hereby swear that the applicant _____, a current member of the Palm Tran, Inc., ATU 1577 Pension Plan, is my spouse. I am fully aware that he/she has made an application to retire effective _____. I understand that I am entitled to certain benefits upon my spouse's death or retirement. I consent to my spouse's election of a designated beneficiary other than myself.

I am entering into this Spousal Consent Form with full knowledge and understanding of my right as a spouse and I acknowledge that I have freely and voluntarily executed this Spousal Consent form.

Spouse's Name: _____

Date: _____

STATE OF _____

COUNTY OF _____

Sworn to and subscribed before me by means of [] physical presence or [] online notarization, this day of _____, _____, 20____, by _____.

Personally Known OR Produced Identification

Type of Identification Produced _____.

Notary Public

NOTARY PUBLIC SEAL:

PLEASE RETURN TO:

Palm Tran Pension Center
3567 Parkway Lane Suite 250
Atlanta, GA 30092-5307

Palm Tran, Inc. Amalgamated Transit Union Local 1577
Application for Refund of Pension Contributions For Members With More Than 10
Years of Service and Eligible For Immediate Retirement, Section 4.19 Refund

PLEASE PRINT OR TYPE:

1. a. Name of Employee: _____
Last, First, MI.
- b. Social Security No. _____
*In accordance with the provisions of §119.071(5)(a)6g, Florida Statutes, the collection and use of social security numbers is authorized for the purpose of the administration of the pension Fund.
- c. Date of Birth: _____
- d. Daytime Telephone No.: _____
- e. Home Address: _____
Address Street
City State Zip Code
- f. Permanent address (only if Home Address is temporary)

Address Street
City State Zip Code
2. a. Date of Hire by Palm Tran: _____
- b. Last day worked or expected to work: _____

Payment Options: *This is an after-tax (non-taxable) distribution. You may rollover this amount to a Roth IRA or you may have it paid to you as an "Immediate Cash Distribution" with no taxes withheld and no taxes due. If choosing a cash distribution, choose to either have the check mailed to your permanent address or direct deposited into your bank account.*

- ☐ **Immediate Cash Distribution:** (choose a check or direct deposit)

_____ Please mail a check to my permanent address.

_____ Please deposit into my bank account per enclosed direct deposit form.

- ☐ **Direct Rollover to Roth IRA:**

Name of Institution

Address Line 1 (Check will be mailed directly here)

Address Line 2 of Institution

Account Number

I hereby certify that the above statements are true and correct to the best of my knowledge. I understand that a false statement may disqualify me for benefits.

This application revokes any prior application.

Employee Signature

Date

STATE OF _____

COUNTY OF _____

Sworn to and subscribed before me by means of [☐] physical presence or [☐] online notarization, this day
of _____, _____, 20____, by _____.

Personally Known OR Produced Identification

Type of Identification Produced _____.

Notary Public

NOTARY PUBLIC SEAL:

Return to:

Palm Tran Pension Center
3567 Parkway Lane Suite 250
Atlanta, GA 30092-5307

Palm Tran, Inc. Amalgamated Transit Union Local 1577
Retiree Insurance Deduction Authorization

I, _____, *Social Security Number _____-____-_____, hereby authorize Palm Tran Pension Center to deduct \$_____ from my pension check each month and forward my deduction to Palm Tran as payment for my health, dental, and or life insurance premiums.

I understand that this deduction will be made out of my first pension benefit payment. If for some reason the deduction was not able to be made from my first pension benefit payment, I will be responsible for paying the first month's premium directly to Palm Tran.

Any subsequent changes to benefits that I choose to make must be made by the 10th of the month preceding the change in writing to Palm Tran HR.

I understand that any subsequent increases or decreases in costs related to the coverage that I have elected may be made automatically by Palm Tran notifying the Palm Tran Pension Center, and such adjustments will thereafter be deducted from my pension check each month.

Name (please print)

Signature

Date

PLEASE RETURN TO:

Palm Tran Pension Center
3567 Parkway Lane Suite 250
Atlanta, GA 30092-5307

This form does not enroll you in retiree medical, dental, or life insurance. In order to enroll, you must complete enrollment forms with Human Resources.

*In accordance with the provisions of 119.071(5)(a)6g, Florida Statutes, the collection and use of social security numbers is authorized for the purpose of the administration of the fund.



AUTHORIZATION AGREEMENT FOR DIRECT DEPOSIT

RECIPIENT'S NAME: _____

RECIPIENT'S PHONE: _____

SOCIAL SECURITY NUMBER: _____

PLAN NAME (City retired from): Palm Tran ATU Local 1577 Pension Fund – 3040002751

I hereby authorize SALEM TRUST COMPANY to initiate credit and debit entries or adjustments (if necessary for any credit entries made in error) to my checking or savings account as indicated below. SALEM TRUST COMPANY is only permitted to withdraw money from my account if an overpayment has been deposited into that account. Prior to making any deductions, SALEM TRUST COMPANY is required to notify me and the Board of Trustees of the above-referenced plan of the overpayment.

ACCOUNT INFORMATION (Check one)

_____ CHECKING (Attach voided check; deposit slips are not accepted)

_____ SAVINGS (Attach voided deposit slip; you may need to check with your bank for the routing number)

_____ MONEY MARKET CHECKING (Attach voided check; check with your bank, most money markets are checking accounts, some are considered savings accounts)

_____ MONEY MARKET SAVINGS (Attach voided deposit slip; check with your bank, most money markets are checking accounts, some are considered savings accounts)

FINANCIAL INSTITUTION INFORMATION

ROUTING OR ABA NUMBER (first 9 digits): _____

ACCOUNT NUMBER: _____

BANK NAME: _____

PHONE NUMBER (Including area code): _____

This authorization is to remain in full force and effect until SALEM TRUST COMPANY has received notification from me of its termination, in such a manner as to afford SALEM TRUST COMPANY and my financial institution a reasonable opportunity to act upon my request. I hereby agree to hold SALEM TRUST COMPANY harmless from any loss resulting from following the above instructions.

If any payments are deposited to my account which I am not entitled to receive under said Plan, by reason of death prior to the date when such payments became due, then for myself, my heirs, executors and assigns, I agree to repay and refund the amount of any such overpayments. I hereby authorize and direct the financial institution named above to refund the amount of such overpayments to SALEM TRUST COMPANY and debit the amount from my account.

SIGNATURE: _____ DATE: _____

**Withholding Certificate
for Periodic Pension or Annuity Payments**
Give Form W-4P to the payer of your pension or annuity payments.

OMB No. 1545-0074

2026

Step 1: Enter Personal Information	(a) First name and middle initial	Last name	(b) Social security number
	Address		
	City or town, state, and ZIP code		
	(c) ☐ Single or Married filing separately ☐ Married filing jointly or Qualifying surviving spouse ☐ Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		
	Caution: To claim certain credits or deductions on your tax return, you (and/or your spouse if married filing jointly) are required to have a social security number valid for employment. See page 2 for more information.		

TIP: Consider using the estimator at www.irs.gov/W4App to determine the most accurate withholding for the rest of the year if you: are completing this form after the beginning of the year; expect to receive your payments only part of the year; or have changes during the year in your marital status, number of pensions/jobs for you (and/or your spouse if married filing jointly), dependents, other income (not from jobs or pension/annuity payments), deductions, or credits. Have your most recent payment statements/pay stubs from this year available when using the estimator. At the beginning of next year, use the estimator again to recheck your withholding.

Complete Steps 2–4 ONLY if they apply to you; otherwise, skip to Step 5. See pages 2 and 3 for more information on each step, when to use the estimator at www.irs.gov/W4App, and how to elect to have no federal income tax withheld (if permitted).

Step 2: Income From a Job and/or Multiple Pensions/ Annuities (Including a Spouse's Job/Pension/ Annuity)	Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. See page 2 for examples on how to complete Step 2. Do only one of the following. (a) Use the estimator at www.irs.gov/W4App for the most accurate withholding for this step (and Steps 3–4). If you or your spouse have self-employment income, use this option; or (b) Complete the items below. (i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs, minus the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter “-0-” . . . \$ _____ (ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this pension/annuity, then enter the total annual taxable payments from all lower-paying pensions/annuities. Otherwise, enter “-0-” . . . \$ _____ (iii) Add the amounts from items (i) and (ii) and enter the total here . . . \$ _____
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TIP: To be accurate, submit a new Form W-4P for all other pensions/annuities if you haven't updated your withholding since 2021 or this is a new pension/annuity that pays less than the other(s). Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019.

Complete Steps 3–4(b) on this form only if (b)(i) is blank **and** this pension/annuity pays the most annually. Otherwise, do not complete Steps 3–4(b) on this form.

Step 3: Claim Dependent and Other Credits	If your total income will be \$200,000 or less (\$400,000 or less if married filing jointly): (a) Multiply the number of qualifying children under age 17 by \$2,200 . . . 3(a) \$ _____ (b) Multiply the number of other dependents by \$500 . . . 3(b) \$ _____ (c) Add other credits, such as foreign tax credit and education tax credits. Enter the total here . . . 3(c) \$ _____ Add the amounts from Steps 3(a), 3(b), and 3(c). Enter the total here . . . 3 \$ _____
Step 4: Other Adjustments	(a) Other income (not from jobs or pension/annuity payments). If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends . . . 4(a) \$ _____ (b) Deductions. Use the Deductions Worksheet on page 4 to determine the amount of deductions you may claim, which will reduce your withholding. (If you skip this line, your withholding will be based on the standard deduction.) Enter the result here . . . 4(b) \$ _____ (c) Extra withholding. Enter any additional tax you want withheld from each payment . . . 4(c) \$ _____

No withholding	I request that no withholding be withheld from my payments. See <i>Choosing not to have income tax withheld</i> on page 2 . . . ☐
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Step 5: Sign Here	Your signature (This form is not valid unless you sign it.) _____ Date _____
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

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.

Purpose of form. Complete Form W-4P to have payers withhold the correct amount of federal income tax from your periodic pension, annuity (including commercial annuities), profit-sharing and stock bonus plan, or IRA payments. Federal income tax withholding applies to the taxable part of these payments. Periodic payments are made in installments at regular intervals (for example, annually, quarterly, or monthly) over a period of more than 1 year. Don't use Form W-4P for a nonperiodic payment (note that distributions from an IRA that are payable on demand are treated as nonperiodic payments) or an eligible rollover distribution (including a lump-sum pension payment). Instead, use Form W-4R, Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions, for these payments/distributions. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Choosing not to have income tax withheld. You can choose not to have federal income tax withheld from your payments by checking the box in the *No withholding* section. Then, complete Steps 1(a), 1(b), and 5. Generally, if you are a U.S. citizen or a resident alien, you are not permitted to elect not to have federal income tax withheld on payments to be delivered outside the United States and its territories.

Caution: 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. If your tax situation changes, or you chose not to have federal income tax withheld and you now want withholding, you should submit a new Form W-4P.

When to use the estimator. Consider using the estimator at www.irs.gov/W4App if you:

1. Are submitting this form after the beginning of the year;
2. Have social security, dividend, capital gain, or business income, or are subject to the Additional Medicare Tax or Net Investment Income Tax;
3. Receive these payments or pension and annuity payments for only part of the year; or
4. Have changes during the year in your marital status, number of pensions/jobs for you (and/or your spouse if married filing jointly), number of dependents, or changes in your deductions or credits.

TIP: Have your most recent payment statements/pay stubs from this year available when using the estimator to account for federal income tax that has already been withheld this year. At the beginning of next year, use the estimator again to recheck your withholding.

Self-employment. Generally, you will owe both income and self-employment taxes on any self-employment income you (or you and your spouse) receive. If you do not have a job and want to pay these taxes through withholding from your payments, use the estimator at www.irs.gov/W4App to figure the amount to have withheld.

Payments to nonresident aliens and foreign estates. Do not use Form W-4P. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, check the box in the *No withholding*

section. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Submit a **separate Form W-4P** for each pension, annuity, or other periodic payments you receive.

Step 1(c). Check your anticipated filing status. This will determine the standard deduction and tax rates used to compute your withholding.

Step 2. Use this step if you have at least one of the following: income from a job, income from more than one pension/annuity, and/or a spouse (if married filing jointly) that receives income from a job/pension/annuity. The following examples will assist you in completing Step 2(b).

Example 1. Taylor, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Taylor also has a job that pays \$25,000 a year. Taylor has no other pensions or annuities. Taylor will enter \$25,000 in Step 2(b)(i) and in Step 2(b)(iii).

If Taylor also has \$1,000 of interest income, which she entered on Form W-4, Step 4(a), then she will instead enter \$26,000 in Step 2(b)(i) and in Step 2(b)(iii). She will make no entries in Step 4(a) on this Form W-4P.

Example 2. Casey, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Casey does not have a job, but receives another pension for \$25,000 a year (which pays less annually than the \$50,000 pension). Casey will enter \$25,000 in Step 2(b)(ii) and in Step 2(b)(iii).

If Casey also has \$1,000 of interest income, then he will enter \$1,000 in Step 4(a) of this Form W-4P.

Example 3. Sam, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Sam does not have a job, but receives another pension for \$75,000 a year (which pays more annually than the \$50,000 pension). Sam will not enter any amounts in Step 2.

If Sam also has \$1,000 of interest income, she won't enter that amount on this Form W-4P because she entered the \$1,000 on the Form W-4P for the higher paying \$75,000 pension.

Example 4. Alex, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Alex also has a job that pays \$25,000 a year and another pension that pays \$20,000 a year. Alex will enter \$25,000 in Step 2(b)(i), \$20,000 in Step 2(b)(ii), and \$45,000 in Step 2(b)(iii).

If Alex also has \$1,000 of interest income, which he entered on Form W-4, Step 4(a), he will instead enter \$26,000 in Step 2(b)(i), leave Step 2(b)(ii) unchanged, and enter \$46,000 in Step 2(b)(iii). He will make no entries in Step 4(a) of this Form W-4P.

If you are married filing jointly, the entries described above do not change if your spouse is the one who has the job or the other pension/annuity instead of you.



Multiple sources of pensions/annuities or jobs. If you (or if married filing jointly, you and/or your spouse) have a job(s), do NOT complete Steps 3 through 4(b) on Form W-4P. Instead, complete Steps 3 through 4(b) on the Form W-4 for the job. If you (or if married filing jointly, you and your spouse) do not have a job, complete Steps 3 through 4(b) on Form W-4P for **only** the pension/annuity that pays the most annually. Leave those steps blank for the other pensions/annuities.



Social security number and other requirements for credits and deductions. You (and/or your spouse if married filing jointly) must have the required social security number to claim certain credits and deductions. For additional eligibility requirements for these credits and deductions, see Pub. 501, Dependents, Standard Deduction, and Filing Information.

Specific Instructions *(continued)*

Step 3. This step provides instructions for determining the amount of the child tax credit and the credit for other dependents that you may be able to claim when you file your tax return. To qualify for the child tax credit, the child must be under age 17 as of December 31, must be your dependent who generally lives with you for more than half the year, and must have the required social security number. You may be able to claim a credit for other dependents for whom a child tax credit can't be claimed, such as an older child or a qualifying relative.

For additional eligibility requirements for these credits, see Pub. 501, Dependents, Standard Deduction, and Filing Information. You can also include **other tax credits** for which you are eligible in this step, such as the foreign tax credit and the education tax credits. Including these credits will increase your payments and reduce the amount of any refund you may receive when you file your tax return.

Step 4.

Step 4(a). Enter in this step the total of your other estimated income for the year, if any. You shouldn't include amounts from any job(s) or pension/annuity payments. If you complete Step 4(a), you likely won't have to make estimated tax payments for

that income. If you prefer to pay estimated tax rather than having tax on other income withheld from your pension, see Form 1040-ES, Estimated Tax for Individuals.

Step 4(b). Enter in this step the amount from the Deductions Worksheet, line 17, if you expect to claim deductions other than the basic standard deduction on your 2026 tax return and want to reduce your withholding to account for these deductions. This includes itemized deductions, the additional standard deduction for those 65 and over, and other deductions such as for qualified tips, overtime compensation, and passenger vehicle loan interest; student loan interest; IRAs; and seniors.

Step 4(c). Enter in this step any additional tax you want withheld from **each payment**. Entering an amount here will reduce your payments and will either increase your refund or reduce any amount of tax that you owe when you file your tax return.

Note: If you don't give Form W-4P to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer will withhold tax from your payments as if your filing status is single with no adjustments in Steps 2 through 4. For payments that began before 2026, your current withholding election (or your default rate) remains in effect unless you submit a new Form W-4P.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request federal income tax withholding from pension or annuity payments based on your filing status and adjustments; (b) request additional federal income tax withholding from your pension or annuity payments; (c) choose not to have federal income tax withheld, when permitted; or (d) change a previous Form W-4P. To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your being treated as a single person with no other entries on the form; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may

also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.

Step 4(b)—Deductions Worksheet *(Keep for your records.)*

See the Instructions for Schedule 1-A (Form 1040) for more information about whether you qualify for the deductions on lines 1a, 1b, 1c, 3a, and 3b.

1	Deductions for qualified tips, overtime compensation, and passenger vehicle loan interest.	
a	Qualified tips. If your total income is less than \$150,000 (\$300,000 if married filing jointly), enter an estimate of your qualified tips up to \$25,000	1a \$ _____
b	Qualified overtime compensation. If your total income is less than \$150,000 (\$300,000 if married filing jointly), enter an estimate of your qualified overtime compensation up to \$12,500 (\$25,000 if married filing jointly) of the "and-a-half" portion of time-and-a-half compensation	1b \$ _____
c	Qualified passenger vehicle loan interest. If your total income is less than \$100,000 (\$200,000 if married filing jointly), enter an estimate of your qualified passenger vehicle loan interest up to \$10,000	1c \$ _____
2	Add lines 1a, 1b, and 1c. Enter the result here	2 \$ _____
3	Seniors age 65 or older. If your total income is less than \$75,000 (\$150,000 if married filing jointly):	
a	Enter \$6,000 if you are age 65 or older before the end of the year	3a \$ _____
b	Enter \$6,000 if your spouse is age 65 or older before the end of the year and has a social security number valid for employment	3b \$ _____
4	Add lines 3a and 3b. Enter the result here	4 \$ _____
5	Enter an estimate of your student loan interest, deductible IRA contributions, educator expenses, alimony paid, and certain other adjustments from Schedule 1 (Form 1040), Part II. See Pub. 505 for more information	5 \$ _____
6	Itemized deductions. Enter an estimate of your 2026 itemized deductions from Schedule A (Form 1040). Such deductions may include qualifying:	
a	Medical and dental expenses. Enter expenses in excess of 7.5% (0.075) of your total income	6a \$ _____
b	State and local taxes. If your total income is less than \$505,000 (\$252,500 if married filing separately), enter state and local taxes paid up to \$40,400 (\$20,200 if married filing separately)	6b \$ _____
c	Home mortgage interest. If your mortgage indebtedness is less than \$750,000 (\$375,000 if married filing separately), enter your home mortgage interest expense (including mortgage insurance premiums)	6c \$ _____
d	Gifts to charities. Enter contributions in excess of 0.5% (0.005) of your total income	6d \$ _____
e	Other itemized deductions. Enter the amount for other itemized deductions	6e \$ _____
7	Add lines 6a, 6b, 6c, 6d, and 6e. Enter the result here	7 \$ _____
8	Limitation on itemized deductions.	
a	Enter your total income	8a \$ _____
b	Subtract line 4 from line 8a. If line 4 is greater than line 8a, enter -0- here and on line 10. Skip line 9	8b \$ _____
9	Enter: $\left\{ \begin{array}{l} \bullet \$768,700 \text{ if you're married filing jointly or a qualifying surviving spouse} \\ \bullet \$640,600 \text{ if you're single or head of household} \\ \bullet \$384,350 \text{ if you're married filing separately} \end{array} \right\}$	9 \$ _____
10	If line 9 is greater than line 8b, enter the amount from line 7. Otherwise, multiply line 7 by 94% (0.94) and enter the result here	10 \$ _____
11	Standard deduction.	
Enter:	$\left\{ \begin{array}{l} \bullet \$32,200 \text{ if you're married filing jointly or a qualifying surviving spouse} \\ \bullet \$24,150 \text{ if you're head of household} \\ \bullet \$16,100 \text{ if you're single or married filing separately} \end{array} \right\}$	11 \$ _____
12	Additional standard deduction. If you (or your spouse) are 65 or older.	
Enter:	$\left\{ \begin{array}{l} \bullet \$2,050 \text{ if you're single or head of household} \\ \bullet \$1,650 \text{ if you're married filing separately} \\ \bullet \$1,650 \text{ if you're a qualifying surviving spouse or you're married filing jointly and one of you is under age 65} \\ \bullet \$3,300 \text{ if you're married filing jointly and both of you are age 65 or older} \end{array} \right\}$	12 \$ _____
13	Cash gifts to charities. If you take the standard deduction, enter cash contributions up to \$1,000 (\$2,000 if married filing jointly)	13 \$ _____
14	Add lines 12 and 13. Enter the result here	14 \$ _____
15	Add lines 11 and 14. Enter the result here	15 \$ _____
16	If line 10 is greater than line 15, subtract line 11 from line 10 and enter the result here. If line 15 is greater than line 10, enter the amount from line 14	16 \$ _____
17	Add lines 2, 4, 5, and 16. Enter the result here and in Step 4(b) of Form W-4P	17 \$ _____

REQUEST FOR CONFIDENTIALITY

To: Palm Tran ATU Local 1577 Pension Fund

From: _____

(Name and Address of Employee or Retiree)

Social Security Number: _____

Date: _____

Pursuant to Florida Statute §119.071(4)(d)1 and 8, I hereby request the Palm Tran ATU Local 1577 Pension Fund to maintain the confidentiality of all of my personal information which is protected by that statute, including but not limited to my home address, telephone number and photograph as well as those of my spouse and my children.

Signature

PLEASE RETURN TO:

PALM TRAN PENSION CENTER
3567 PARKWAY LANE SUITE 250
ATLANTA, GA 30092-5307