

# TAX WITHHOLDING CERTIFICATE (W-4P) INSTRUCTIONS



1. Read the attached additional instructions to determine your particular withholding requirements. Consult your tax advisor, IRS Publication 505, *Tax Withholding and Estimated Tax*, and/or the Oregon Department of Revenue at 503-378-4988 if you need further assistance.
2. A 20 percent federal withholding is required for eligible rollover distributions (lump sums, partial lump sums, and installments paid out in less than 10 years). You may not choose to have no federal income tax withheld on these distributions, but you may elect to have more than 20 percent withheld.
3. An 8 percent Oregon state withholding or opt out (by selecting "I elect not to have tax withheld from my payment") is required for eligible rollover distributions (lump sums, partial lump sums, and installments paid out in less than 10 years). You may not choose less than 8 percent, but you may elect to have more than 8 percent withheld.
4. For continuous installments paid out over a period of 10 years or longer you may elect any federal or Oregon state tax withholding on the W-4P including "I elect not to have income tax withheld from my payments".
5. If you forward your distribution request with no W-4P attached, your distribution will have federal and state taxes withheld according to the following applicable default withholding, except as noted above:

<b>Required Minimum Distribution* Ineligible rollover distribution</b>	<b>Lump sum-Partial-Installments** Eligible rollover distributions</b>
Federal – 10%	Federal – 20%
Oregon State – 8%	Oregon State – Single 8%

6. If you elect not to have withholding apply to your distribution payments, or if you do not have enough federal or state income tax withheld from your distribution payment, you may be responsible for payments of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.
7. If you reside in a state other than Oregon as indicated by your legal address supplied to this plan, taxes for the state of Oregon will not be withheld from your payments. If you wish to have state taxes withheld, you must provide the appropriate forms to the Plan with instructions to withhold taxes for your state of residence. U.S. citizens or resident aliens receiving payments that are delivered outside the U.S. or its possessions are required to withhold and cannot choose not to have income tax withheld on line 2 of the federal and state sections of the attached form.
8. If you are submitting a Settlement Agreement, please enclose your W-4P when you mail the documents to the Salem office.

**800 Summer St. NE, Suite 200  
Salem, OR 97301**

9. If you are submitting the W-4P to change your withholding for future distributions, please mail to either OSGP Salem office (at the address above) or the OSGP Jacksonville office (at the address below):

**Oregon Savings Growth Plan  
P.O. Box 24747  
Jacksonville, FL 32241-4747**

\*Required Minimum Distribution (RMD) – the amount the federal government requires each year.

\*\*Lump Sum – the payment of total account balance

Partial Payment – not recurring at regular intervals, a specific dollar amount, and less than total account balance.

Installments – periodic payments, continuous payment paid monthly, quarterly, semi-annually or annually

# TAX WITHHOLDING CERTIFICATE (W-4P)



Name		Social Security Number
Address	Email	
City, State, Zip		Evening Phone

## A. FEDERAL TAX WITHHOLDING

Check box and complete the following applicable lines:

- Withhold the mandatory 20 percent  
**Note:** 20 percent withholding is mandatory for certain qualifying distributions unless you elect a direct transfer rollover to a traditional IRA or other eligible employer plan.
- I elect not to have income tax withheld from my payment(s). (Do not complete lines 3 or 4.)
- I want my withholding from each **periodic** payment to be figured using the number of allowances and marital status shown. You may also designate an amount on line 4.  
 Single  Married  Married, but withhold at higher single rate. Allowances: \_\_\_\_\_
- I want the following additional amount withheld from each payment. \$ \_\_\_\_\_  
**Note:** For periodic payments, you cannot enter an amount here without entering the number (including zero) of allowances on line 3.

## B. STATE TAX WITHHOLDING

Check box and complete the following applicable lines:

- Withhold the mandatory 8 percent Oregon state tax.  
**Note:** 8 percent withholding is mandatory for certain qualifying distributions unless you elect a direct transfer rollover to a traditional IRA or other eligible employer plan.
- I elect not to have income tax withheld from my payment(s). (Do not complete lines 3 or 4.)
- I want my withholding from each **periodic** payment to be figured using the number of allowances and marital status shown. You may also designate an amount on line 4.  
 Single  Married  Married, but withhold at higher single rate. Allowances: \_\_\_\_\_
- I want the following additional amount withheld from each payment. \$ \_\_\_\_\_  
**Note:** For periodic payments, you cannot enter an amount here without entering the number (including zero) of allowances on line 3.

I understand that:

- The amount of withholding I have indicated above will apply to all future payments until I submit a tax withholding certificate indicating a different amount.
- If my distribution choice is determined by the Plan to be an "eligible rollover distribution," the mandatory withholding will apply even if I have elected another option.
- Processing any changes may take up to 30 days.
- Any amount withdrawn over the required minimum distribution that is eligible for rollover will be taxed at the required withholding.

X

Participant's Signature (Do not print)

Date

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Participant  Alternate Payee  Beneficiary

Cross-reference Participant Social Security Number