



Southwest Ohio Regional Council of Carpenters'

Pension Plan

P.O. Box 31580, Independence, OH 44131

Phone: 800-700-6756

April 2026

ANNUAL REMINDER REGARDING FEDERAL TAX RESPONSIBILITY

Why is this notice being sent to me?

The Pension Fund is required by federal regulations to provide you with an annual notice of your tax obligations and the ability to make this election. Please read this notice thoroughly and carefully.

What do I need to do?

- Along with your retirement application, you would have been given a Federal W-4P form to complete upon which you would have chosen your filing status and number of exemptions. If you didn't provide the Form W-4P, the Plan is required to withhold from your monthly pension payments as if you are single with no adjustments.

If you have been retired for a while now, you may have even requested a new form to complete since your original application.

- **Your most recent election (or your default rate) will remain in effect until you file a new form with us, which you may do at any time. If you do not want to change your existing withholding status, DO NOTHING - it is NOT necessary to complete a new form.**
- **If you DO wish to modify your existing election, please contact the Fund Office Pension Department.** If you make a change, it will be put into effect on the first of the month, that is at least 30 days after the date the Fund Office receives the form.

IMPORTANT INFORMATION – PLEASE READ

- *Withholding for Non-US Payments:* If (a) you have a non-US address (military and diplomatic post office addresses are considered US addresses), (b) your pension payments are deposited to a non-US bank, or (c) your pension payments are deposited to a US bank with instructions to forward the payments to a foreign bank or to a person located outside of the US, you must elect to have amounts withheld for US federal income tax. You may not elect out of withholding.
- *Nonresident Aliens:* If you are a nonresident alien (meaning you are a non-US citizen who resides outside of the US), different rules apply. In this situation, the Plan must withhold the lower of (a) 30% of your monthly benefit or (b) the amount of withholding required by any tax treaty the US has with your country of residence. If you are a nonresident alien and have not already discussed your withholding options with the Pension Office, please contact them now. Also contact the Pension Office if you are an expatriate.
- *Decision on Withholding:* Withholding on your benefit payments is one way for you to pay a portion of your income tax. If not enough tax is withheld from your total taxable income for the year, you may have to pay estimated taxes during the year or be subject to a tax penalty at the end of the year. Whether you have to pay federal income tax depends on the total amount of your taxable income, not just your benefit payments from the Plan. The Pension Office is not authorized to provide tax advice or recommendations. You may wish to discuss this with a qualified tax advisor.

If you have any questions, please contact the Fund Office.