



LOCAL



Welfare, Pension, Annuity, Job Training, Vacation & Sick Leave Trust Funds

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February 28, 2022

INCOME TAX WITHHOLDING TO U.S. CITIZEN RECIPIENTS

Dear Retiree/Beneficiary:

As you may recall, when you began to receive your benefit payments, you were given the opportunity to choose whether you want federal income tax withheld from those payments. This is to remind you that you may change your decision if you wish.

For 2022, the amount of federal tax being withheld from your payments (if any) may change because the withholding tables have changed. If your payments are less than \$2,165 a month, we will **not** withhold income tax from those payments unless you specifically request withholding, or have already done so.

Until you file a new election or withholding certificate with us, your original choice as to whether to have withholding, and on what basis, will remain in effect. You may change your election by completing the form on the reverse of this letter and returning to us. **You will only need to complete this form if you are making any changes or if you decide to have taxes withheld from your payments if previously have not done so.** If you make a change, it will be put into effect by the first of the month that is at least 30 days after we receive the form.

Withholding on your benefit payments is one way for you to pay a portion of your income tax. If not enough is being withheld from your total taxable income for the year, you may have to pay estimated taxes during the year, or a tax penalty at the end of the year. Of course, whether or not you have to pay federal income tax depends on the total amount of your taxable income, not just on your benefit payments from the plan. Remember, for many people, Social Security benefits are not taxable.

Your decision on withholding is an important one. You may wish to discuss it with a qualified tax adviser.

Sincerely,

Mario Bulding
Fund Administrator