

Please Print or Type

CUID (Credit Union will Complete)

Credit Union Name

Social Security Number

IRA Suffix

Account Number

IRA Owner's Name (First, Initial, Last)

GENERAL INFORMATION

Having state income tax withheld from your IRA payments, when combined with other state withholding, may relieve you from payment of estimated tax.

However, you may still be required to pay estimated tax if your total withholding and estimated tax payments are not sufficient. The amount of income tax you pay is not affected by your withholding election.

If this withholding election applies to periodic payments, we may adjust your withholding rate as required to meet future changes in withholding rates.

See reverse side for specific rules of states for which state withholding applies.

TYPE OF FORM

This state withholding election applies to payments described on the form to which it's attached. It is attached to: (check one and fill in the requested information)

1. A "Withdrawal Instruction" (Form 2306) dated _____ . Amount withdrawn \$ _____ .
Date (MM/DD/YYYY)
2. A "Periodic Payments Before Age 70½" (Form 2316) dated _____ .
Date (MM/DD/YYYY)
3. A "Post-70½ Payment Election" (Form 2318) dated _____ .
Date (MM/DD/YYYY)
4. A "Benefits Selection Letter" dated _____ .
Date (MM/DD/YYYY)
- Name of Beneficiary: _____ Social Security Number: _____

WITHHOLDING ELECTION

If you are a resident of Iowa, or are required to file a tax return in Maine, Massachusetts, Oklahoma, or Vermont and your credit union has an office in that state, check the appropriate box (in these states, state income taxes are withheld whenever federal income taxes are withheld):

1. **Iowa** (5.0% withholding rate).
2. **Maine** (5.0% withholding rate).
3. **Massachusetts:** (Check one box below.)
- a. Withhold at the Massachusetts 5.3% withholding rate.
- b. I am not required to pay Massachusetts income taxes on this/each payment.
4. **Oklahoma** (5.0% withholding rate). (Check one box below.)
- a. Withhold because I elected federal withholding.
- b. Withhold regardless of my federal election.
5. **Vermont** (2.7% withholding rate).

If you are a resident of California or North Carolina, or are required to file a tax return in Connecticut, Montana, Nebraska, New Jersey, Oregon or Wisconsin and your credit union has an office in the state, check the appropriate box:

1. **WITHHOLD** state income taxes from my payment(s).
- a. **California** (1.0% withholding rate).
- b. **Connecticut.** I want \$ _____ withheld from this/each payment (fill in the amount).
- c. **Montana.** I want \$ _____ withheld from this/each payment (fill in the amount).
- d. **Nebraska.** I want \$ _____ withheld from this/each payment (fill in the amount).
- e. **New Jersey.** I want \$ _____ .00 withheld from this/each payment (fill in the amount—must be an even dollar amount).
- f. **North Carolina** (4.0% withholding rate)
- g. **Oregon** (8.0% withholding rate).
- h. **Wisconsin.** I want \$ _____ withheld from this/each payment (fill in the amount).
- i. **Other.** I file a tax return in (fill in name of state) _____. Check one box below.
1. I want \$ _____ withheld from this/each payment (fill in the amount).
2. I want _____ % withheld from this/each payment (fill in the percentage).
2. **DO NOT WITHHOLD** state income taxes from my payment(s).

[Reserved for future use—see reverse side.]

IRA OWNER'S/BENEFICIARY'S SIGNATURE

X

IRA Owner's/Beneficiary's Signature

Date (MM/DD/YYYY)

SPECIFIC STATE RULES

California: Any payment from an IRA is subject to California withholding at 1.0% of the gross payment unless you elect no withholding (1.0% is equal to 10.0% of the amount computed for federal withholding). Complete this form to elect either withholding or no withholding. If you do not complete this form, then California income taxes will be withheld if federal income taxes are withheld. You may change your withholding election at any time, applicable to payments made after the change. California withholding applies to California residents only.

Connecticut: Any payment from an IRA is subject to Connecticut withholding when you elect withholding and specify an amount. If you elect withholding, we are not required to withhold the amount you specify if it would result in a net payment of less than \$10. You may change your withholding election at any time, applicable to payments made after the change.

Iowa: Any payment from an IRA is subject to Iowa withholding at 5.0% of the gross payment if federal income taxes are withheld from that payment. Complete this form only if federal income taxes are withheld. Iowa withholding applies to Iowa residents only.

Maine: Any payment from an IRA is subject to Maine withholding at 5.0% of the gross payment if federal income taxes are withheld from that payment. Complete this form only if federal income taxes are withheld.

Massachusetts: Any payment from an IRA is subject to Massachusetts withholding at 5.3% of the gross payment if federal income taxes are withheld from that payment. (EXCEPTION: A payment is not subject to Massachusetts withholding if it is excluded from taxation under Massachusetts law.) Complete this form only if federal income taxes are withheld.

Montana: Any payment from an IRA is subject to Montana withholding when you elect withholding and specify an amount. If you elect withholding, we are not required to withhold the amount you specify if it would result in a net payment of less than \$10. You may change your withholding election at any time, applicable to payments made after the change.

Nebraska: Any payment from an IRA is subject to Nebraska withholding when you elect withholding and specify an amount. You may change your withholding election at any time, applicable to payments made after the change.

New Jersey: Any payment from an IRA is subject to New Jersey withholding when you elect withholding and specify an amount. If you elect withholding, we are not required to withhold the amount you specify if the withheld amount would be less than \$10 (per payment). You may change your withholding election at any time, applicable to payments made after the change.

North Carolina: Any payment from an IRA is subject to North Carolina withholding at 4.0% of the gross payment unless you elect no withholding. You elect either withholding or no withholding by completing this form and returning it to the credit union. You may change your withholding election at any time, applicable to payments made after the change. North Carolina withholding applies to North Carolina residents only. You are presumed to be a North Carolina resident if we send mail regarding your IRA to a North Carolina address.

Oklahoma: Any payment from an IRA is subject to Oklahoma withholding at 5.0% of the gross payment if federal income taxes are withheld from that payment or if you request Oklahoma withholding in writing even if federal income taxes are not withheld from the payment.

Oregon: Any payment from an IRA is subject to Oregon withholding at 8.0% of the gross payment unless you elect no withholding. You may change your withholding election at any time, applicable to payments made after the change.

Vermont: Any payment from an IRA is subject to Vermont withholding at 2.7% of the gross payment if federal income taxes are withheld from that payment. Complete this form only if federal income taxes are withheld.

Wisconsin: Any payment from an IRA is subject to Wisconsin withholding when you elect withholding and specify an amount. If you elect withholding, we are not required to withhold the amount you specify if the withheld amount would be less than \$5 (per payment). You may change your withholding election at any time, applicable to payments made after the change.

Other: This section is reserved for future use. You will receive notification to use this section if additional states require withholding from IRA distributions.