

## MONTHLY PENSION PAYMENT TAX WITHHOLDING FORM

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Social Security No.

\_\_\_\_\_  
Birth Date

\_\_\_\_\_  
Home Address/P.O. Box

\_\_\_\_\_  
City, State, Zip Code

\_\_\_\_\_  
Phone

Union Bank & Trust will withhold taxes in accordance with your instructions below:

- |                          |                          |  |  |
|--------------------------|--------------------------|--|--|
| Yes                      | No                       |  |  |
| <input type="checkbox"/> | <input type="checkbox"/> | 1. Withhold Federal Income Tax         | <b>(Married 3 exemptions unless noted below)</b> |
| <input type="checkbox"/> | <input type="checkbox"/> | 2. Withhold Minnesota State Income Tax | <b>(Married 3 exemptions unless noted below)</b> |

If you elected to have taxes withheld, we will withhold based on a filing status of Married with 3 exemptions unless you specify differently below.

Complete item 3 or 4 below if different than above. (Your election will apply to both Federal and State taxes.)

3.  Single, \_\_\_\_\_ exemptions  
or  Married, \_\_\_\_\_ exemptions  
or  Married, but withhold at higher Single, Two (2) exemptions
4.  Or specific amount you want deducted \_\_\_\_\_ Federal, per month  
**(percentage amounts will be rounded up to next whole dollar)**  
\_\_\_\_\_ Minnesota, per month  
**(percentage amounts will be rounded up to next whole dollar)**

### NOTICE REGARDING FEDERAL INCOME TAX WITHHOLDING

This notice and election form is an integral part of your application for payment from the plan. You must complete and return the election form. Payment will be made according to plan provisions. The taxable portion of all payments which you receive from the plan is subject to federal income tax withholding unless you elect NOT to have income tax withheld. You may elect NOT to have income tax withheld from your payment by completing, signing and returning the election form. Alternatively, you may elect federal withholding from your payment. Your election regarding federal income tax withholding will remain in effect until you change it. You may change your election at any time by completing, signing and returning a new election form to Union Bank and Trust Company. You may change elections regarding federal income tax withholding as often as you wish. Additional election forms may be obtained from Union Bank and Trust Company. In compliance with IRS regulations, if you fail to return an election form with your initial application for payment, federal income tax will be withheld from your payment. Even if you elect NOT to have federal income tax withheld, you are nevertheless liable for payments of federal income taxes on the taxable portion of your payment. If you elect NOT to have federal income tax withheld from your payment, you may be obligated to file estimated income tax returns and make payments of estimated income taxes on the amount of your payment. You may incur penalties if your withholding and estimated tax payments are not sufficient.

Under penalty of perjury, I certify my name, address, social security number and date of birth as shown above are correct.

Signature \_\_\_\_\_ Date \_\_\_\_\_