

TAX ELECTION FOR RECIPIENTS OF PERIODIC PAYMENTS

TRUST NAME: SUNKIST RETIREMENT PLAN

TRUST #:

NAME:

SS#:

ADDRESS:

This election will remain in effect until you change or revoke it

NOTE: If benefit payment is spread over a period of less than 10 years, *mandatory* 20% withholding applies therefore options A and B do not apply.

FEDERAL TAX WITHHOLDING

INSTRUCTIONS:

A I *do not* want to have Federal income tax withheld from my pension payments.

B I would like to have Federal income tax withheld from my pension payments as follows:

Marital Status: Single Married Married, but withhold at a Higher Single rate

Number of withholding allowances: _____

Additional amount to withhold: _____

(NOTE: You cannot enter an amount without entering the number of allowances.)

STATE TAX WITHHOLDING

State tax will be withheld according to the rules and rates in effect at the time of distribution. If you reside in a state that requires mandatory withholding, an election to not have taxes withheld will be *disregarded* and your distribution will be subject to the statutory minimum required withholding.

INSTRUCTIONS: C I *do not* want to have state income tax withheld from my pension payments.

If you would like state income tax withheld, check either box D or box E. **DO NOT COMPLETE BOTH.**

D I would like to have _____ state income tax withheld from my pension payment as follows: _____ (State)

Marital Status: Single Married Married, but withhold at a higher Single rate

Number of withholding allowances: _____

Additional amount to withhold: _____

(NOTE: You cannot enter an amount without entering number of allowances.)

OR

E Fixed amount to withhold from each pension payment: \$ _____

Or: A percentage to withhold from each pension payment: % _____

PLEASE NOTE: Even if you elect *not* to have income taxes withheld, you are liable for the payment of taxes due on the taxable portion of your pension payments. You may also be subject to tax penalties under the Estimated Tax Payment rules if your payment of estimated tax and withholding are not adequate.

Payee Signature _____ Date _____

(Your signature is required in order to make this election valid.)