



Nassau Life and Annuity Company (the Company)
Nassau Life Insurance Company (the Company)
PHL Variable Insurance Company (the Company)
Nassau Life and Annuity Insurance Company (the Company)

Surrender Request Quick Reference

Enclosed is the surrender form you requested. In order for your request to be processed in a timely manner, ***please read the enclosed material thoroughly and follow instructions carefully*** when completing any form.

Items Enclosed

Important Considerations	Have you considered possible tax consequences and surrender charges? Should the need arise, would you be able to replace this coverage at comparable prices? Please take a moment to read the enclosed overview of important considerations.
Surrender Request	Be sure to complete all applicable sections of the Surrender Request to ensure timely processing. A. Account Information B. Transaction Type – choose ONE only. C. Federal/State Tax Withholding - Be sure to complete and submit the Federal/State Income Tax Withholding Election form (OL4753) provided with this form. D. See the “Signatures and Dates” box below for important signature requirements.

Additional Information

Signatures and Dates	Signature requirements are based on the owner designation of the policy/contract. Examples are: • Individual: Print and sign your full name as it appears on the policy/contract. • Multiple Owners: <u>All</u> owners must sign. • Partnership: <u>All</u> partners must sign (unless a form authorizing one partner to sign is on file with us). • Corporation: Titled officer must sign. The officer's title must also be indicated. <i>NOTE: In general, the insured/annuitant should not sign as officer. We ask that an additional titled officer sign if the signing officer is effecting a change for his or her personal benefit.</i> • Trust: The current trustee(s) must sign. All forms must be dated in order to process your request.
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Contact Information	US Mail: PO Box 22012 Albany, NY 12201-2012	Shipping / Overnight: 15 Tech Valley Drive, Suite 201 East Greenbush, NY 12061-4142	Phone: (800) 628-1936 (<i>Traditional Life</i>)	Fax: (321) 400-6318
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Important Considerations

If you own a **Life Insurance** policy, please consider...

Tax Consequences* – Based on taxable gain calculations the surrender of your policy;

- ☐ May result in a reportable event for this tax year.
- ☐ Will result in a gain of \$ _____.

Surrender Charges* – Based on a schedule of charges stated in your policy;

- ☐ A surrender charge may be deducted from your surrender proceeds.
- ☐ Your surrender proceeds will be reduced by a charge of \$ _____.

Death Benefit* – You will relinquish valuable death benefit protection and any other guarantees and options this contract provides.

- ☐ Your death benefit amount is \$ _____.

Insurance Coverage – Once cancelled, obtaining new insurance coverage may require a complete medical examination, and/or reinstatement may not be available. A client can be:

- refused coverage based on his or her health status at the time of application.
- offered new coverage at a higher age and rating than formerly applied.

Contestability Period – If you purchase or replace your policy, you may begin a new contestability period in which the carrier may contest claims, typically two years.

Loss of Guarantees – You may be forfeiting valuable guarantees that protect against market volatility and/or guaranteed minimum interest rates.

Alternatives to Surrender – Depending on the type of coverage that you own, you may be eligible for a release of cash in one or more of the following:

- Loan
- Partial withdrawal
- Dividend release
- Reduction in face amount

***Estimates of surrender charges, tax consequences and death benefit are based on values as of _____.**

If you own an **Annuity** contract, keep in mind...

Tax Consequences* – Based on taxable gain calculations surrender of your contract;

- ☐ May result in a reportable event for this tax year.
- ☐ Will result in a gain of \$ _____.

Surrender Charges – Based on charges stated in your contract;

- ☐ A surrender charge may be deducted from your surrender proceeds.
- ☐ Your surrender proceeds will be reduced by a charge of \$ _____.

Death Benefit* – You will relinquish valuable death benefit protection and any other guarantees and options this contract provides.

- ☐ Your death benefit amount is \$ _____.

Other Charges – Based on charges stated in your contract, additional charges and/or fees may apply.

Loss of Guarantees – You may be forfeiting valuable guarantees that protect against market volatility and/or guaranteed minimum interest rates.

An Alternative to Surrender – You may be eligible for a release of cash in the form of a partial withdrawal, depending on the type of contract that you own.

***Estimates of surrender charges, tax consequences and death benefit are based on values as of _____.**

If you are **replacing** your Life or Annuity coverage with another company's product...

...we urge you to **be sure that it is in your best interests**. We welcome the opportunity to review any comparisons for accuracy regarding your coverage.

Your business is important to us and we appreciate the opportunity to serve as your insurance company.



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Mail to: PO Box 22012, Albany, NY 12201-2012

Surrender Request

Form Void If Altered

A. Account Information

Policy/Contract Number	Insured/Annuitant Name(s): Please print full name
Daytime Telephone Number (Include area code)	

B. Transaction Type

- ☐ **Partial Surrender** – Applies only to policies numbers beginning with F, K, L, N or S. Amount \$_____.
- ☐ **Full Surrender** – Except as may otherwise be requested below, the Company (NOTE: As used in this form, the word Company means the Company that issued the contract.) is directed to make payment of the surrender value of the full contract, to the undersigned owner of said contract as designated below. The undersigned(s) hereby binds himself, herself or itself, and his, hers or its, heirs, executors, administrators, successors and assigns to fully indemnify the Company and save it harmless from any and all claims or demands which may arise as a result of the processing and payment of the surrender request. The owner of said contract acknowledges that the Company assumes no responsibility for the legal or tax consequences of said surrender and transfer if any made. The Surrender value of the portion of the contract hereby surrendered shall be computed as of the date the contract requirements for the surrender are satisfied.

It is expressly represented and warranted that no other person or firm or corporation has any interest in said policy except the undersigned that no proceedings in insolvency or bankruptcy have been instituted or are pending against the undersigned, and, if a business entity, the action requested by the undersigned has been duly authorized pursuant to applicable state law and the undersigned's governing documents. Unless attached, I/We hereby certify that the contract has been lost or destroyed.

C. Federal/State Tax Withholding

- ☐ I am aware that the Federal/State Income Tax Withholding Election form (OL4753) is required to process this request and has been completed and returned with this form.

Important Considerations

- Surrenders may be subject to charges and taxes where applicable.
- Reinstatement provisions are not available on Annuity Contracts and some Life Contracts.
- Surrenders forfeit benefits provided by any living benefits riders.

Please see next page for signature requirements.

I understand that if community property or marital property law applies to my policy (Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin) and I have not named my spouse as the sole beneficiary, my spouse may need to consent to the non-spouse designation. It is solely my responsibility to seek legal advice on questions regarding this designation for my policy. By submitting this form without spousal signature, I affirm that community property or marital property law does not apply to my policy and spousal consent is not required. In the event spousal consent is required, the Company is not liable for any consequences resulting from my failure to obtain proper consent.

For your protection California law requires the following to appear on this form. Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

D. Signature and Date - unless attached, I/We hereby certify that the contract has been lost or destroyed.

For your protection the Company requires an original signature guarantee for any transactions \$100,000 or greater or if there has been an address change in the last 30 days. See acceptable certifications below. COPIES NOT ACCEPTED.

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number; and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (including a U.S. Resident Alien), as defined in the instructions to the IRS Form W-9; and
4. FATCA reporting does not apply to me.

Name and signature of whomever's SSN/TIN is used.

NY RESIDENTS ONLY

Please check one of the following boxes (If none checked we will assume the transaction related to this request was not based on a recommendation).

- ☐ The transaction related to this request was not based on a recommendation by my insurance producer.
- ☐ The transaction related to this request was based on a recommendation by my insurance producer. I have been informed of the relevant features of this transaction and the potential consequences of this request, both favorable and unfavorable.

Individually Owned:

Print full name of policy/contract owner(s): _____ SSN: _____

Individual Owner's signature: _____ Date: _____

Print full name of joint owner(s): _____ SSN: _____

Joint Owner's signature: _____ Date: _____

Trust Owned: (verification of trust required if not on file) (form OL4132)

Print full name of trust including date of trust: _____ Tax ID: _____

Print full name of trustee(s): _____

Trustee(s) signature: _____ Date: _____

Entity Owned: (corporate resolution required if not on file)

Print full name of Company: _____ Tax ID: _____

Print full name and title of authorized signor: _____

Authorized signature: _____ Date: _____

Collateral Assignee:

Print full name and title of authorized signor: _____

Print full name of collateral assignee: _____

Authorized signature: _____ Date: _____

I CERTIFY that _____, whose identity is known or was proven to me, personally
Name of person(s) who appeared

appeared before me on the _____ day of _____ 20____.

(OFFICIAL STAMP OR SEAL)

ACCEPTABLE CERTIFICATIONS:

Medallion Signature Guarantee Stamp or
Signature Validation Program Stamp

Business Use Only: _____

Policy/Contract Number: _____

Form Void If Altered



Nassau Life and Annuity Company
Nassau Life Insurance Company
PHL Variable Insurance Company

Important information about your term life insurance policy from the State of Washington Office of the Insurance Commissioner

Life insurance is a critical part of a broader financial plan. There are options available to you rather than letting your policy lapse, and you have the right to shop around and seek advice from different financial advisers in order to find the option best suited to your needs.

You are encouraged to consider the following possible alternatives to letting your term life insurance policy lapse. These alternatives include, but are not limited to:

- **Life Settlement:** You may be able to sell your term life insurance policy to a third party. You pay no further premium. The third party becomes the policyholder and receives the benefit upon the insured's death.
- **Maintain Your Policy:** You may be able to maintain your term life insurance policy in force by paying the premiums directly.
- **Third-Party Loan:** You may be able to get a loan from another party to pay your policy's premiums. In return, the lender may require an assignment of a portion or all of the policy's death benefits.

These options may or may not be available depending on your circumstances and the terms of your life insurance policy. Please see your policy or contact your life insurance company, financial advisor, insurance producer to determine your particular options.

If you're a Washington state resident and have questions about life insurance and your rights, contact the Office of the Insurance Commissioner at 1-800-562-6900, or go to www.insurance.wa.gov. Ask questions if you don't understand your policy. Here's a list of commonly used terms:

Expected death benefit: The face amount of the policy, less any policy loan amounts, that the insurance company is expected to pay the beneficiaries named in the life insurance policy upon the death of the insured.

Lapse: Refers to a life insurance policy ending or expiring when a policyholder stops making premium payments.

Life settlement: Refers to a contract in which the policyholder sells his or her life insurance policy to a third party for a one-time cash payment which is greater than the cash surrender value, but less than the death benefit of the policy. A life settlement includes a viatical settlement, defined below.

Viatical settlement: An arrangement in which someone with a terminal illness sells his or her life insurance policy at an amount less than the death benefit. The ill person receives cash, and the buyer receives the full amount of the death benefit. This death benefit is payable once the former policyholder dies.

This brochure is for informational purposes only and does not constitute an endorsement of any of the options described above.



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Life insurance is a critical part of a broader financial plan. There are options available, and you have the right to shop around and seek advice from different financial advisers in order to find the options best suited to your needs.

You are encouraged to consider the following possible alternatives to requesting a surrender of your life insurance policy. These alternatives include, but are not limited to:

- **Accelerated Death Benefit:** Your policy may provide an early or accelerated discounted benefit payment if you have a terminal or chronic illness.
- **Cash Surrender:** Your policy may have a cash surrender value your life insurer would pay you if you cancel it.
- **Gift:** You may be able to gift your policy to your beneficiary, who would then assume responsibility for paying premiums.
- **Life Settlement:** You may be able to sell your life insurance policy to a third party for an amount that, under Washington law must be greater than the cash surrender value or accelerated death benefits under your policy. You pay no further premium. The third party becomes the policyholder and receives the benefit upon the insured's death.
- **Your Policy:** You may be able to maintain your life insurance policy in force by paying the premiums directly or using your current policy values to pay the premiums.
- **Policy Changes:** You may be able to reduce or eliminate future premium payments by obtaining a paid-up policy, by reducing optional coverages, or through other options available from your life insurer.
- **Policy Loan:** You may be able to take out a loan from your life insurance company using the cash value of your policy as collateral. Loan proceeds can be used to pay the premiums or for other purposes.
- **Third-Party Loan:** You may be able to get a loan from another party to pay your policy's premiums. In return, the lender may require an assignment of a portion or all of the policy's death benefits.

These options may or may not be available depending on your circumstances and the terms of your life insurance policy. Please see your policy or contact your life insurance company, financial advisor, insurance producer to determine your particular options.

If you're a Washington state resident and have questions about life insurance and your rights, contact the Office of the Insurance Commissioner at 1-800-562-6900 or go to www.insurance.wa.gov. Ask questions if you don't understand your policy. Here's a list of commonly used terms:

Accelerated death benefit: A benefit allowing terminally ill or chronically ill life insurance policyholders to receive cash advances of all or part of the expected death benefit. The accelerated death benefit can be used for health care treatments or any other purpose.

Cash surrender value: This term is also called "cash value," "surrender value," and "policyholder's equity." The amount of cash due to a policyholder who requests the insurance company cancel their life insurance policy before it matures or death occurs.

Expected death benefit: The face amount of the policy, less any policy loan amounts, that the insurance company is expected to pay the beneficiaries named in the life insurance policy upon the death of the insured.

Lapse: Refers to a life insurance policy ending or expiring when a policyholder stops making premium payments.

Life settlement: Refers to a contract in which the policyholder sells his or her life Insurance policy to a third party for a one-time cash payment which is greater than the cash surrender value, but less than the death benefit of the policy. A life settlement includes a viatical settlement, defined below.

Policy loan: A loan issued by an insurance company using the cash value of a person's life insurance policy as collateral.

Viatical settlement: An arrangement in which someone with a terminal illness sells his or her life insurance policy at an amount less than the death benefit. The ill person receives cash and the buyer receives the full amount of the death benefit. This death benefit is payable once the former policyholder dies.

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Regular Mail: PO Box 22012, Albany, NY 12201-2012

Overnight Mail: 15 Tech Valley Drive, Suite 201, East Greenbush, NY 12061-4142

Federal/State Income Tax Withholding Election

Your election will remain in effect until you submit a new form making a new election. You may submit a new election at any time. If you elect not to have withholding apply to your distributions, or if you do not have enough federal income tax withheld from your distributions, you may be responsible for payment of estimated tax.

A. Policy/Contract Information

Policy/Contract Number(s)	Insured(s)/Annuitant(s) Names
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B. Federal Income Tax

Please consult with your tax advisor if you have any questions. Select one payment option:

- ☐ If you are initiating a periodic (recurring) payment, complete the attached IRS Form W-4P in its entirety.
- ☐ If you are initiating a non-periodic (one-time) payment, select one federal withholding election below, even if you are using a default withholding rate.
To determine your appropriate withholding, refer to the Marginal Rate Tables and additional instructions on the next page.

- ☐ I **elect to withhold** at a flat rate of 10% or ____%.
- ☐ I **elect to withhold** at a flat amount of \$ _____.
- ☐ I elect **NOT** to have **Federal** income tax withheld.

C. State Income Tax

- Complete the following applicable lines.
- ☐ I **elect to withhold** at a flat rate of ____%.
- ☐ I **elect to withhold** at a flat amount of \$ _____.
- ☐ I elect **NOT** to have **State** income tax withheld.

If you reside in one of the following states you must make a state tax withholding election, otherwise we will withhold for state taxes at the rate of 10%:

Arkansas	California	Connecticut	District of Columbia	Delaware	Georgia	Iowa	Kansas	Massachusetts
Maine	Michigan	North Carolina	Nebraska	Oklahoma	Oregon	Virginia	Vermont	

If you reside in one of the following states, we are required to notify you of your right to withhold for state taxes; however, you are not required to make a state tax withholding election. If you do not make an election, we will not withhold for state taxes.

Arizona	Indiana	Maryland	Missouri	Montana	New Jersey	New Mexico
New York	Utah	Wisconsin	West Virginia			

If you reside in a state that is not listed above, you are not required to make a state tax withholding election and you do not need to complete Part C.

D. Taxpayer/Owner Signature

If the Taxpayer is an INDIVIDUAL, complete the following.

Owner Name (Print First, Middle, Last)	Date of Birth (mm/dd/yyyy)	Social Security No./Tax ID	
Street Address (include Apt. or Suite#)	City	State	ZIP Code
Owner Signature			Date (mm/dd/yyyy)

If the Taxpayer is a NON-INDIVIDUAL, complete the following.

Full Name of Trust, Entity, Corporation or Other		Social Security No./Tax ID	
Signing in the capacity as: ☐ Trustee ☐ Partner ☐ Officer _____ ☐ Other _____ (List corporate title)			
Name (Print First, Middle, Last)	Signature		Date (mm/dd/yyyy)
Street Address (include Apt. or Suite#)	City	State	ZIP Code
Name (Print First, Middle, Last)	Signature		Date (mm/dd/yyyy)
Street Address (include Apt. or Suite#)	City	State	ZIP Code

2026 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding.

Single or Married filing separately		Married filing jointly or Qualifying Widow(er)		Head of Household	
Total income over	Tax rate for every dollar more	Total income over	Tax rate for every dollar more	Total income over	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
\$16,100	10%	\$32,200	10%	\$24,150	10%
\$28,500	12%	\$57,000	12%	\$41,850	12%
\$66,500	22%	\$133,000	22%	\$91,600	22%
\$121,800	24%	\$243,600	24%	\$129,850	24%
\$217,875	32%	\$435,750	32%	\$225,900	32%
\$272,325	35%	\$544,650	35%	\$280,350	35%
\$656,700*	37%	\$800,900	37%	\$664,750	37%

*If married filing separately, use \$400,450 instead for this 37% rate.

Your withholding rate is determined by the type of payment you will receive.

- For non-periodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% in Section B. Federal Income Tax. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate in Section B. Federal Income Tax. You may not choose a rate less than 20%.

Suggestion for determining withholding. Consider using the Marginal Rate Tables to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following.

Step 1: Find the rate that corresponds with your total income not including the payment.

Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate in Section B. Federal Income Tax (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate in Section B. Federal Income Tax (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate in Section B. Federal Income Tax.

Examples. Assume the following facts for Examples 1 and 2. Your filing status is single. You expect the taxable amount of your payment to be \$20,000.

Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be \$70,000 without the payment. Step 1: Because your total income without the payment, \$70,000, is greater than \$66,500 but less than \$121,800, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$90,000, is greater than \$66,500 but less than \$121,800, the corresponding rate is 22%. Because these two rates are the same, enter "22" in Section B. Federal Income Tax.

Example 2. You expect your total income to be \$60,000 without the payment. Step 1: Because your total income without the payment, \$60,000, is greater than \$28,500 but less than \$66,500, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$80,000, is greater than \$66,500 but less than \$121,800 the corresponding rate is 22%. The two rates differ. \$6,500 of the \$20,000 payment is in the lower bracket (\$66,500 less your total income of \$60,000 without the payment), and \$13,500 is in the higher bracket (\$20,000 less the \$6,500 that is in the lower bracket). Multiply \$6,500 by 12% to get \$780. Multiply \$13,500 by 22% to get \$2,970. The sum of these two amounts is \$3,750. This is the estimated tax on your payment. This amount corresponds to 19% of the \$20,000 payment (\$2,970 divided by \$20,000). Enter "19" in Section B. Federal Income Tax.

**Withholding Certificate
for Periodic Pension or Annuity Payments**
Give Form W-4P to the payer of your pension or annuity payments.

OMB No. 1545-0074

2026

Step 1: Enter Personal Information	(a) First name and middle initial	Last name	(b) Social security number
	Address		
	City or town, state, and ZIP code		
	(c) ☐ Single or Married filing separately ☐ Married filing jointly or Qualifying surviving spouse ☐ Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		
Caution: To claim certain credits or deductions on your tax return, you (and/or your spouse if married filing jointly) are required to have a social security number valid for employment. See page 2 for more information.			

TIP: Consider using the estimator at www.irs.gov/W4App to determine the most accurate withholding for the rest of the year if you: are completing this form after the beginning of the year; expect to receive your payments only part of the year; or have changes during the year in your marital status, number of pensions/jobs for you (and/or your spouse if married filing jointly), dependents, other income (not from jobs or pension/annuity payments), deductions, or credits. Have your most recent payment statements/pay stubs from this year available when using the estimator. At the beginning of next year, use the estimator again to recheck your withholding.

Complete Steps 2–4 ONLY if they apply to you; otherwise, skip to Step 5. See pages 2 and 3 for more information on each step, when to use the estimator at www.irs.gov/W4App, and how to elect to have no federal income tax withheld (if permitted).

Step 2: Income From a Job and/or Multiple Pensions/Annuities (Including a Spouse's Job/Pension/Annuity)	Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. See page 2 for examples on how to complete Step 2. Do only one of the following. (a) Use the estimator at www.irs.gov/W4App for the most accurate withholding for this step (and Steps 3–4). If you or your spouse have self-employment income, use this option; or (b) Complete the items below. (i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs, minus the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter “-0-” . . . \$ _____ (ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this pension/annuity, then enter the total annual taxable payments from all lower-paying pensions/annuities. Otherwise, enter “-0-” . . . \$ _____ (iii) Add the amounts from items (i) and (ii) and enter the total here . . . \$ _____
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TIP: To be accurate, submit a new Form W-4P for all other pensions/annuities if you haven't updated your withholding since 2021 or this is a new pension/annuity that pays less than the other(s). Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019.

Complete Steps 3–4(b) on this form only if (b)(i) is blank **and** this pension/annuity pays the most annually. Otherwise, do not complete Steps 3–4(b) on this form.

Step 3: Claim Dependent and Other Credits	If your total income will be \$200,000 or less (\$400,000 or less if married filing jointly): (a) Multiply the number of qualifying children under age 17 by \$2,200 . . . 3(a) \$ _____ (b) Multiply the number of other dependents by \$500 . . . 3(b) \$ _____ (c) Add other credits, such as foreign tax credit and education tax credits. Enter the total here . . . 3(c) \$ _____ Add the amounts from Steps 3(a), 3(b), and 3(c). Enter the total here . . . 3 \$ _____		
Step 4: Other Adjustments	(a) Other income (not from jobs or pension/annuity payments). If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends . . . 4(a) \$ _____		
	(b) Deductions. Use the Deductions Worksheet on page 4 to determine the amount of deductions you may claim, which will reduce your withholding. (If you skip this line, your withholding will be based on the standard deduction.) Enter the result here . . . 4(b) \$ _____		
	(c) Extra withholding. Enter any additional tax you want withheld from each payment . . . 4(c) \$ _____		
No withholding	I request that no withholding be withheld from my payments. See <i>Choosing not to have income tax withheld</i> on page 2 . . . ☐		

Step 5: Sign Here	Your signature (This form is not valid unless you sign it.) _____	Date _____
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about any future developments related to Form W-4P, such as legislation enacted after it was published, go to www.irs.gov/FormW4P.

Purpose of form. Complete Form W-4P to have payers withhold the correct amount of federal income tax from your periodic pension, annuity (including commercial annuities), profit-sharing and stock bonus plan, or IRA payments. Federal income tax withholding applies to the taxable part of these payments. Periodic payments are made in installments at regular intervals (for example, annually, quarterly, or monthly) over a period of more than 1 year. Don't use Form W-4P for a nonperiodic payment (note that distributions from an IRA that are payable on demand are treated as nonperiodic payments) or an eligible rollover distribution (including a lump-sum pension payment). Instead, use Form W-4R, Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions, for these payments/distributions. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Choosing not to have income tax withheld. You can choose not to have federal income tax withheld from your payments by checking the box in the *No withholding* section. Then, complete Steps 1(a), 1(b), and 5. Generally, if you are a U.S. citizen or a resident alien, you are not permitted to elect not to have federal income tax withheld on payments to be delivered outside the United States and its territories.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. If your tax situation changes, or you chose not to have federal income tax withheld and you now want withholding, you should submit a new Form W-4P.

When to use the estimator. Consider using the estimator at www.irs.gov/W4App if you:

1. Are submitting this form after the beginning of the year;
2. Have social security, dividend, capital gain, or business income, or are subject to the Additional Medicare Tax or Net Investment Income Tax;
3. Receive these payments or pension and annuity payments for only part of the year; or
4. Have changes during the year in your marital status, number of pensions/jobs for you (and/or your spouse if married filing jointly), number of dependents, or changes in your deductions or credits.

TIP: Have your most recent payment statements/pay stubs from this year available when using the estimator to account for federal income tax that has already been withheld this year. At the beginning of next year, use the estimator again to recheck your withholding.

Self-employment. Generally, you will owe both income and self-employment taxes on any self-employment income you (or you and your spouse) receive. If you do not have a job and want to pay these taxes through withholding from your payments, use the estimator at www.irs.gov/W4App to figure the amount to have withheld.

Payments to nonresident aliens and foreign estates. Do not use Form W-4P. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, check the box in the *No withholding*

section. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Submit a **separate Form W-4P** for each pension, annuity, or other periodic payments you receive.

Step 1(c). Check your anticipated filing status. This will determine the standard deduction and tax rates used to compute your withholding.

Step 2. Use this step if you have at least one of the following: income from a job, income from more than one pension/annuity, and/or a spouse (if married filing jointly) that receives income from a job/pension/annuity. The following examples will assist you in completing Step 2(b).

Example 1. Taylor, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Taylor also has a job that pays \$25,000 a year. Taylor has no other pensions or annuities. Taylor will enter \$25,000 in Step 2(b)(i) and in Step 2(b)(iii).

If Taylor also has \$1,000 of interest income, which she entered on Form W-4, Step 4(a), then she will instead enter \$26,000 in Step 2(b)(i) and in Step 2(b)(iii). She will make no entries in Step 4(a) on this Form W-4P.

Example 2. Casey, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Casey does not have a job, but receives another pension for \$25,000 a year (which pays less annually than the \$50,000 pension). Casey will enter \$25,000 in Step 2(b)(ii) and in Step 2(b)(iii).

If Casey also has \$1,000 of interest income, then he will enter \$1,000 in Step 4(a) of this Form W-4P.

Example 3. Sam, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Sam does not have a job, but receives another pension for \$75,000 a year (which pays more annually than the \$50,000 pension). Sam will not enter any amounts in Step 2.

If Sam also has \$1,000 of interest income, she won't enter that amount on this Form W-4P because she entered the \$1,000 on the Form W-4P for the higher paying \$75,000 pension.

Example 4. Alex, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Alex also has a job that pays \$25,000 a year and another pension that pays \$20,000 a year. Alex will enter \$25,000 in Step 2(b)(i), \$20,000 in Step 2(b)(ii), and \$45,000 in Step 2(b)(iii).

If Alex also has \$1,000 of interest income, which he entered on Form W-4, Step 4(a), he will instead enter \$26,000 in Step 2(b)(i), leave Step 2(b)(ii) unchanged, and enter \$46,000 in Step 2(b)(iii). He will make no entries in Step 4(a) of this Form W-4P.

If you are married filing jointly, the entries described above do not change if your spouse is the one who has the job or the other pension/annuity instead of you.



Multiple sources of pensions/annuities or jobs. If you (or if married filing jointly, you and/or your spouse) have a job(s), do NOT complete Steps 3 through 4(b) on Form W-4P. Instead, complete Steps 3 through 4(b) on the Form W-4 for the job. If you (or if married filing jointly, you and your spouse) do not have a job, complete Steps 3 through 4(b) on Form W-4P for **only** the pension/annuity that pays the most annually. Leave those steps blank for the other pensions/annuities.



Social security number and other requirements for credits and deductions. You (and/or your spouse if married filing jointly) must have the required social security number to claim certain credits and deductions. For additional eligibility requirements for these credits and deductions, see Pub. 501, Dependents, Standard Deduction, and Filing Information.

Specific Instructions *(continued)*

Step 3. This step provides instructions for determining the amount of the child tax credit and the credit for other dependents that you may be able to claim when you file your tax return. To qualify for the child tax credit, the child must be under age 17 as of December 31, must be your dependent who generally lives with you for more than half the year, and must have the required social security number. You may be able to claim a credit for other dependents for whom a child tax credit can't be claimed, such as an older child or a qualifying relative.

For additional eligibility requirements for these credits, see Pub. 501, Dependents, Standard Deduction, and Filing Information. You can also include **other tax credits** for which you are eligible in this step, such as the foreign tax credit and the education tax credits. Including these credits will increase your payments and reduce the amount of any refund you may receive when you file your tax return.

Step 4.

Step 4(a). Enter in this step the total of your other estimated income for the year, if any. You shouldn't include amounts from any job(s) or pension/annuity payments. If you complete Step 4(a), you likely won't have to make estimated tax payments for

that income. If you prefer to pay estimated tax rather than having tax on other income withheld from your pension, see Form 1040-ES, Estimated Tax for Individuals.

Step 4(b). Enter in this step the amount from the Deductions Worksheet, line 17, if you expect to claim deductions other than the basic standard deduction on your 2026 tax return and want to reduce your withholding to account for these deductions. This includes itemized deductions, the additional standard deduction for those 65 and over, and other deductions such as for qualified tips, overtime compensation, and passenger vehicle loan interest; student loan interest; IRAs; and seniors.

Step 4(c). Enter in this step any additional tax you want withheld from **each payment**. Entering an amount here will reduce your payments and will either increase your refund or reduce any amount of tax that you owe when you file your tax return.

Note: If you don't give Form W-4P to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer will withhold tax from your payments as if your filing status is single with no adjustments in Steps 2 through 4. For payments that began before 2026, your current withholding election (or your default rate) remains in effect unless you submit a new Form W-4P.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request federal income tax withholding from pension or annuity payments based on your filing status and adjustments; (b) request additional federal income tax withholding from your pension or annuity payments; (c) choose not to have federal income tax withheld, when permitted; or (d) change a previous Form W-4P. To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your being treated as a single person with no other entries on the form; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may

also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.

Step 4(b)—Deductions Worksheet *(Keep for your records.)*

See the Instructions for Schedule 1-A (Form 1040) for more information about whether you qualify for the deductions on lines 1a, 1b, 1c, 3a, and 3b.

1	Deductions for qualified tips, overtime compensation, and passenger vehicle loan interest.	
a	Qualified tips. If your total income is less than \$150,000 (\$300,000 if married filing jointly), enter an estimate of your qualified tips up to \$25,000	1a \$ _____
b	Qualified overtime compensation. If your total income is less than \$150,000 (\$300,000 if married filing jointly), enter an estimate of your qualified overtime compensation up to \$12,500 (\$25,000 if married filing jointly) of the "and-a-half" portion of time-and-a-half compensation	1b \$ _____
c	Qualified passenger vehicle loan interest. If your total income is less than \$100,000 (\$200,000 if married filing jointly), enter an estimate of your qualified passenger vehicle loan interest up to \$10,000	1c \$ _____
2	Add lines 1a, 1b, and 1c. Enter the result here	2 \$ _____
3	Seniors age 65 or older. If your total income is less than \$75,000 (\$150,000 if married filing jointly):	
a	Enter \$6,000 if you are age 65 or older before the end of the year	3a \$ _____
b	Enter \$6,000 if your spouse is age 65 or older before the end of the year and has a social security number valid for employment	3b \$ _____
4	Add lines 3a and 3b. Enter the result here	4 \$ _____
5	Enter an estimate of your student loan interest, deductible IRA contributions, educator expenses, alimony paid, and certain other adjustments from Schedule 1 (Form 1040), Part II. See Pub. 505 for more information	5 \$ _____
6	Itemized deductions. Enter an estimate of your 2026 itemized deductions from Schedule A (Form 1040). Such deductions may include qualifying:	
a	Medical and dental expenses. Enter expenses in excess of 7.5% (0.075) of your total income	6a \$ _____
b	State and local taxes. If your total income is less than \$505,000 (\$252,500 if married filing separately), enter state and local taxes paid up to \$40,400 (\$20,200 if married filing separately)	6b \$ _____
c	Home mortgage interest. If your mortgage indebtedness is less than \$750,000 (\$375,000 if married filing separately), enter your home mortgage interest expense (including mortgage insurance premiums)	6c \$ _____
d	Gifts to charities. Enter contributions in excess of 0.5% (0.005) of your total income	6d \$ _____
e	Other itemized deductions. Enter the amount for other itemized deductions	6e \$ _____
7	Add lines 6a, 6b, 6c, 6d, and 6e. Enter the result here	7 \$ _____
8	Limitation on itemized deductions.	
a	Enter your total income	8a \$ _____
b	Subtract line 4 from line 8a. If line 4 is greater than line 8a, enter -0- here and on line 10. Skip line 9	8b \$ _____
9	Enter: $\left\{ \begin{array}{l} \bullet \$768,700 \text{ if you're married filing jointly or a qualifying surviving spouse} \\ \bullet \$640,600 \text{ if you're single or head of household} \\ \bullet \$384,350 \text{ if you're married filing separately} \end{array} \right\}$	9 \$ _____
10	If line 9 is greater than line 8b, enter the amount from line 7. Otherwise, multiply line 7 by 94% (0.94) and enter the result here	10 \$ _____
11	Standard deduction.	
Enter:	$\left\{ \begin{array}{l} \bullet \$32,200 \text{ if you're married filing jointly or a qualifying surviving spouse} \\ \bullet \$24,150 \text{ if you're head of household} \\ \bullet \$16,100 \text{ if you're single or married filing separately} \end{array} \right\}$	11 \$ _____
12	Additional standard deduction. If you (or your spouse) are 65 or older.	
Enter:	$\left\{ \begin{array}{l} \bullet \$2,050 \text{ if you're single or head of household} \\ \bullet \$1,650 \text{ if you're married filing separately} \\ \bullet \$1,650 \text{ if you're a qualifying surviving spouse or you're married filing jointly and one of you is under age 65} \\ \bullet \$3,300 \text{ if you're married filing jointly and both of you are age 65 or older} \end{array} \right\}$	12 \$ _____
13	Cash gifts to charities. If you take the standard deduction, enter cash contributions up to \$1,000 (\$2,000 if married filing jointly)	13 \$ _____
14	Add lines 12 and 13. Enter the result here	14 \$ _____
15	Add lines 11 and 14. Enter the result here	15 \$ _____
16	If line 10 is greater than line 15, subtract line 11 from line 10 and enter the result here. If line 15 is greater than line 10, enter the amount from line 14	16 \$ _____
17	Add lines 2, 4, 5, and 16. Enter the result here and in Step 4(b) of Form W-4P	17 \$ _____