



**Local 705 International Brotherhood of Teamsters Pension Plan**  
 1645 West Jackson Boulevard Chicago, Illinois 60612 (312) 738-2811

**IMPORTANT INFORMATION CONCERNING YOUR PENSION PAYMENTS**

The Local 705 International Brotherhood of Teamsters Pension Fund is required to notify you that your pension payments are considered taxable income for federal purposes. As such, you may elect to have Federal Withholding deducted from your monthly pension payments.

Withholding is one way for you to pay a portion of your income tax. If no tax, or not enough tax, is withheld from your benefits, you may have to pay estimated taxes during the year or a tax penalty at the end of the year. Of course, whether you have to pay federal income tax on your pension payments depends on the total amount of your taxable income.

We would also like to remind you that you may change your Federal Withholding at any time, provided that you notify the Pension Fund in writing of the change that you wish to make. Changes received prior to the 15<sup>th</sup> day of the month will take effect for the next pension payment.

Your decision on withholding is an important one. You may wish to discuss it with a qualified tax advisor who can address your specific situation.

**FEDERAL TAX WITHHOLDING ELECTION**

\_\_\_\_\_  
 NAME

XXX-XX-\_\_\_\_\_  
 (last 4 digits of SSN)

\_\_\_\_\_  
 ADDRESS

\_\_\_\_\_  
 PHONE NUMBER

\_\_\_\_\_  
 CITY, STATE, ZIP CODE

I hereby authorize Local 705 I.B.T. Pension Fund to withhold \$\_\_\_\_\_ per month from my pension payments for Federal Withholding purposes.

This election is to remain in effect until I notify the Pension Fund Office, in writing, that such election should be changed or canceled.

\_\_\_\_\_  
 DATE

\_\_\_\_\_  
 SIGNATURE