

Election to Withhold Federal Income Tax from Periodic Payments

PBGC Form 719
Approved OMB 1212-0055
Expires

Pension Benefit Guaranty Corporation.
P.O. Box 151750, Alexandria, Virginia 22315-1750

For assistance, call 1-800-400-7242

Plan Name: FX.PrismCase.CaseTitle.XF	Participant Name : FX.PrismCust.FullName.XF
Plan Number: FX.PrismCase.CaseIdNbr.XF	
Date Printed: 01/30/2021	
Date of Plan Termination: FX.PrismCase.DOPT.XF	

INSTRUCTIONS: Use this form to tell PBGC how much federal income tax to withhold from your monthly or annual payment. If you have questions, call our Customer Contact Center at 1-800-400-7242. Please print clearly with blue or black ink.

1. General information about you

Last Name		First Name	
Middle Name		Social Security Number	
Mailing Address		Apartment / Route Number	
City		State	Zip Code
Country		Email (optional)	

Daytime Phone	Extension	Evening Phone
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2. Information on Federal tax withholding – Tax laws require that we withhold federal income tax from your pension payments unless you instruct us to do otherwise. You have three choices. Please read them carefully and make your selection on the next page. You may choose:

A.To have PBGC withhold no federal income taxes from your payments (not available if you live outside of the United States).

B.To have PBGC follow IRS guidance and calculate your withholding.

If you choose this option, you need to tell us if you are married and the number of allowances you claim. It is possible that we will not withhold any federal income tax even if you choose this option – if, for example, your benefit is low or if you claim a large number of allowances. You may increase the amount we withhold by claiming fewer allowances, by having additional money withheld, or by electing option C.

C.To have PBGC withhold the amount or percentage you tell us to withhold each month.

If you decide not to have PBGC withhold taxes or the amount that we withhold is too low, you may have to pay an estimated tax directly to the Internal Revenue Service. If the amount of your estimated tax or your withholding is too low, you may also have to pay the IRS penalties. You may wish to consult a tax specialist or the IRS about your decision.

CONTINUE 

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Plan Number: FX.PrismCase.CaseldNmbr.XF	Participant Name: FX.PrismCust.FullName.XF
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What happens if you do not choose any option?

If you do not choose one of these options, we will withhold federal taxes as if you were a married individual with three allowances. The amount we will withhold depends on your monthly pension.

What if you want to pick a different option later?

You may change your option at any time. To choose a different option, simply call PBGC's Customer Contact Center at 1-800-400-7242. We will then send you a tax withholding form to complete. Depending on when we receive it, we will make the change by the next month or the month after that.

What if you don't live in the United States?

If you live outside the United States, you cannot elect option A. You may be eligible for special tax treatment under a tax treaty with the country you reside in. We will send you additional information after you file this form.

When determining your federal tax withholding, you may find it helpful to read the IRS instructions for completing the IRS Form W-4P (Withholding Certificate for Pension or Annuity Payments). You can print a copy from the IRS Internet site under Forms and Publications at www.IRS.gov. Or, call our Customer Contact Center and we will send you a copy.

Election - In general, tax laws require PBGC to withhold federal income tax from your pension payments, unless you specifically elect not to have taxes withheld. Select only one option - A or B or C.

A. I elect not to have federal income tax withheld. (Available to U.S. residents only.)	<input type="checkbox"/>
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OR

B. I elect to have federal income tax withheld based on IRS instructions. Marital Status (REQUIRED) Single <input type="checkbox"/>	• Married <input type="checkbox"/>	<input type="checkbox"/>
		Number of withholding allowances (REQUIRED) <input type="text"/>
Additional monthly amount to be withheld (optional): \$ <input type="text"/>		.00

OR

C. I elect to have the following amount withheld for federal income tax.	<input type="checkbox"/>
The dollar amount or percentage to be withheld <input type="text"/>	.00 OR _____ %

monthly is: \$						
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If you do not choose an option, we will withhold federal income taxes as if you were a married individual with three allowances. This means that for year 2012, we will withhold taxes only if your monthly PBGC benefit is \$1,640 or more.

3. Signature – Sign and date this form.

SIGNATURE _____

DATE _____