



Iron Workers' Locals No. 15 and 424 Pension, Extended Benefit, Annuity and Apprentice Training Funds

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IRON WORKERS' LOCALS NO. 15 AND 424 ANNUITY FUND

MAY 2026

IMPORTANT NOTICE

The Board of Trustees of the Iron Workers' Locals No. 15 and 424 Annuity Fund (Fund) is pleased to announce the following new features that will be available to Fund Participants: (1) effective July 1, 2026, there will be a new distribution option for those who experience certain emergency expenses, and (2) as soon as administratively possible, Empower will be offering a new "online" withdrawal option for certain Participants who have not engaged in any work in the Iron Working Trade or Craft (definitions on the next page) for set periods of time.

HERE ARE THE DETAILS FOR EACH NEW FEATURE:

1. ***New "Emergency Personal Expense Distribution" Option.*** Based on recent changes in federal law, the Trustees have implemented a new distribution option, known as an "Emergency Personal Expense Distribution" or "EPED." This new option will allow an eligible Participant to take a maximum distribution of the *lesser of*: (a) \$1,000.00, OR (b) his or her entire account balance(s) minus \$1,000.00, for the purpose of satisfying an unforeseeable or immediate financial need relating to necessary personal or family emergency expenses. For most Participants, this means the maximum EPED amount will be \$1,000.00.

If you wish to apply to receive an EPED, you must submit to the Fund Office an EPED Application form with all items properly completed and notarized, as applicable, along with a "Self-Certification" document where you note the specific emergency expense(s) you, and/or your family, are experiencing. Copies of the Fund's Application, Self-Certification and IRS Form W-4R are included with this notice for your convenience.

The Trustees will review and make a determination on each properly completed and submitted Application packet commencing with their June 2026 meeting. Remember that while you may complete an Application packet now and provide it to the Fund Office, EPEDs will not begin to be processed and distributed by Empower to eligible Participants until the first week of July at the earliest. Also, while the Fund expects it will normally take about forty-five (45) days to process an EPED to an eligible Participant, that time can be reduced if you (and your spouse if married) complete the enclosed waiver forms (see pages 5 and 6 of the Application). The Fund will rely on all of the information provided in your Application, Self-Certification and other submitted materials unless a Fund representative has actual knowledge to the contrary.

Additional details and rules: Once you receive an EPED in a calendar year, you normally cannot take another one until after the three (3) calendar years immediately following the year of your



EPED. Meaning that if you receive an EPED in 2026, your next one could normally be made in 2030. However, if you repay an EPED in full, you may take another one in a subsequent calendar year. You can repay an EPED only by making 401(k) Contributions from your pay, by making direct monetary repayments to the Fund (which are treated as Rollover Contributions), or through some combination of these two methods. To be perfectly clear, normal Employer Contributions made to the Fund on your behalf by your contributing employer(s) do NOT count for repayment purposes, and will not entitle you to receive another EPED prior to the passage of the three (3) calendar year period outlined above.

While the Fund does not provide tax advice, it understands that an EPED is subject to normal income taxation rules, but an EPED is not subject to the Internal Revenue Code's 10% early withdrawal penalty for those younger than age 59.5. For federal income tax withholding, the Fund will withhold at the default rate of 10% unless you submit a properly completed IRS Form W-4R requesting a different withholding rate. In addition, if you are a Connecticut resident, you are permitted to submit a Connecticut income tax withholding form (CT-W4P – 2026 version), which is available from this weblink: <https://osc.ct.gov/wp-content/uploads/2026/01/CT-W4P-2026.pdf>.

There are a number of other conditions and eligibility rules associated with EPEDs, which are set forth in more detail in the enclosed Application and Self-Certification, but we wanted to hit the highlights here. If you have any further questions about this new distribution option, please contact the Fund Office using the contact information on the last page for further information.

2. **Empower Online Withdrawal Option for Terminated Participants or Traveling (Out-of-State) Iron Workers who incur a Service Separation.** Empower and the Fund will soon be rolling out a pilot program which will allow certain Participants the ability to start the Fund's normal application process through their registered online Empower Account. Once this option goes live, you simply need to log in to your Empower Account, and then either: (a) click the "Account" tab at the top of the page, then click "Withdrawals," and then "Request a withdrawal or rollover," OR (b) click "More..." within the "I want to..." section on the right-hand side, click "Start a withdrawal/rollover," and then "Request a withdrawal or rollover," to start the online application process.

You are a Participant who is eligible to utilize this online option *if either*:

- ✓ you are a member of either Local Union 15 or 424 AND you have gone twelve (12) consecutive months without working in Covered or Non-Covered Employment,¹ and have not returned to such work (meaning you are a "Terminated Participant"), OR
- ✓ you are a "Traveler" (meaning you are not a member of Local Union 15 or 424 and your "home" fund is a defined contribution plan sponsored by any other Ironworkers' local union)

¹ "Covered Employment" is work covered by a collective bargaining agreement or participation agreement requiring contributions (whether employer, deferral or otherwise) to the Fund. "Non-Covered Employment" is work in the Iron Working Trade or Craft for an employer who is not signatory to a collective bargaining agreement with respect to that work, and it also includes acting as an officer, director, or supervisor of, or being an owner of an interest in, such a non-signatory employer, as well as any self-employment, whether as a partner, proprietor or otherwise, in the Iron Working Trade or Craft. The "Iron Working Trade or Craft" is all of the kinds of work claimed for an iron worker under the standard collective bargaining agreements the sponsoring local unions (Local Unions 15 and 424) have with the employer associations.

AND you have gone three (3) consecutive months without working in Covered or Non-Covered Employment¹ (meaning you have incurred a “Service Separation”).

Empower’s online withdrawal option utilizes a Participant’s actual contribution history and related Fund-specific rules to monitor the waiting period and determine eligibility based on that specific factor. While the Fund’s general rule of obtaining notarized spousal consent if you are married and the total value of your Fund Account(s) exceeds \$7,000 still applies, the Fund believes that this new option will save Participants, and our Fund Office staff, time, energy and effort. So you are aware, the Fund’s Trustees will still review and make an overall eligibility determination for each Application which is made through this new online process. If you need any assistance beginning the online application process, please contact Empower by calling 1-833-569-2433. If needed, the Fund’s “Group ID / Plan number” is: **780552-01**.

If you have any other questions, contact the Fund Office by telephone at 203-238-1204 or by letter to:

Mr. Robert Hertel, Executive Director
Iron Workers’ Locals No. 15 and 424 Benefit Funds
162 West St, Building 2, Suite J
Cromwell, CT 06416-4404

This Notice is intended to be a brief description of the topics described. In any situation involving the Fund’s benefits, the documents governing the Fund will control. Subject to applicable law, all Fund benefits are subject to amendment and/or termination as the respective Board of Trustees may, in their full and complete discretion, determine. This Notice constitutes a Summary of Material Modifications to the Annuity Plan, and we are furnishing it to you in accordance with U.S. Department of Labor regulations §2520.104b-3. Please keep this Notice with your Summary Plan Description (August 1, 2025 version) for future reference.

BOARD OF TRUSTEES, IRON WORKERS’ LOCALS NO. 15 AND 424 ANNUITY FUND

IRON WORKERS' LOCALS NO. 15 AND 424 ANNUITY FUND

EMERGENCY PERSONAL EXPENSE DISTRIBUTION APPLICATION – 780552-01

TOTAL ACCOUNT BALANCE(S): \$ _____ (Available from Empower)

SECTION 1: TO BE COMPLETED BY PARTICIPANT - REQUIRED

NAME _____ SOC. SEC. NO. _____
ADDRESS _____
DATE OF BIRTH _____ LOCAL UNION NO. _____
ARE YOU MARRIED (Y/N)? _____ IF YES, SPOUSE'S NAME: _____
BEST WAY TO CONTACT YOU (please provide applicable number or email): _____

I hereby make application for an "Emergency Personal Expense Distribution" or "EPED" from the Iron Workers' Locals No. 15 and 424 Annuity Fund ("Fund") in accordance with applicable provisions of federal law and the Fund's plan document. If you have any questions, you may contact the Fund Office at: (203) 238-1204.

I acknowledge that any EPED will be made in the form of a lump sum, and that the gross amount which I may receive is the **lesser of: (a) \$1,000.00, or (b) the value of my Fund Account balance(s), less \$1,000.00.** I hereby request an EPED in the gross amount indicated below, and I fully acknowledge that the amount I may receive from the Fund may be lower (based on my balance(s) at the time of my EPED as determined by the Fund's administrative personnel working with Empower Retirement, LLC or "Empower"):

EPED gross amount: \$ _____ (*\$1,000.00 maximum; your final EPED amount is subject to adjustment based on your Account balance(s) at time of the distribution from the Fund.*)

Pursuant to federal law, your spouse - if you are married - must consent to your request for an EPED *unless* your Account balance(s) is/are \$7,000 or less. Therefore, if you would like to receive an EPED and your Account balance(s) exceeds \$7,000 under these rules, you must complete *either* the "Consent of Spouse" or the "Certification that Participant is Not Married" under Section 2. If your Account balance is \$7,000 or less under these rules, spousal consent is not required and you only need to complete Section 3.

I understand the following conditions and eligibility rules for an EPED:

- As described above, the amount you can receive as an EPED under the law *is the lesser of:* (a) \$1,000.00, or (b) the value of your Fund Account balance(s) minus \$1,000.00.
- You must provide the Fund with a properly completed "Self-Certification and Acknowledgements" Form which acknowledges that you have unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses. The Fund has prepared such a Form.
- Under federal law, you may receive one (1) EPED in a calendar year, and thereafter you generally cannot receive another EPED for the next three (3) calendar years. However, if you receive an EPED in a calendar year and you then take action to repay the full amount you received under that EPED (whether via 401(k) contributions made after such EPED, and/or one or more direct monetary payments to the Fund after such EPED), then you may receive another EPED in a subsequent calendar year. **It is critical to note that regular Employer Contributions to the Fund do not count for purposes of determining if you may receive a subsequent EPED**, because federal law states that the Fund can consider only 401(k) contributions and/or any employee contributions you might make. More information is provided on page 2.
- An EPED is essentially a deemed hardship distribution, so there is no requirement that: (a) you must be a Plan Participant for at least 5 consecutive years, or (b) the amount of your requested distribution must have been in the Plan for at least 2 years (as applies with "in-service distributions" from the Fund). **However, keep in mind**

that an EPED - unless repaid as outlined in the bullet above - will reduce the amount that you can receive from the Fund in any future distribution, including an in-service distribution.

- To be eligible for an EPED, you must not have engaged in any Non-Covered Employment, as defined by the Plan, in the last five (5) years (as measured from the date your EPED Application is received). Also, Plan rules state that an alternate payee under a QDRO is not eligible to take an EPED.
- The EPED can only be paid in the form of a lump-sum payment, with spousal consent if you are married and your Account balance(s) exceeds \$7,000 as outlined above.
- The Fund Office must receive a properly completed EPED Application and self-certification form, with all required signature(s) and notary certification(s). Fund Office business hours are 8 a.m. to 5 p.m. (Mon – Fri).

Here are a few other important items to keep in mind with an EPED:

- Based on input from Empower, any EPED you receive will draw on your Fund Account(s) on a pro-rata basis. Depending on your situation, this would be the amount(s) in your Employer Contribution (Regular) Account, along with your 401(k) Contribution (Deferral) Account (if any) and/or Rollover Account (if any). Empower would also take EPED amount you receive on a pro-rata basis from your elected investment option(s).
- The Fund understands that an EPED is entitled to certain tax-favored treatment pursuant to the Internal Revenue Code of 1986, as amended (“IRC”). **While the Fund always encourages you to consult with your own professional tax advisor before receiving any Fund distribution, the Fund’s understanding of the IRC with respect to EPEDs is as follows:**
 - An EPED is a “nonperiodic payment” under federal tax law. This means that the Fund will **not** withhold 20% mandatory federal income tax withholding from your EPED. However, you may complete an IRS Form W-4R where the “default” election is 10% federal income tax withholding, but you have the ability to elect in box 2: (a) no withholding (i.e., 0%), (b) a rate lower than 10%, or (c) a rate higher than 10%.
 - While an EPED is includable in gross income for federal, state and local purposes, it is *exempt* from the IRC’s 10% additional tax (based on IRC §72(t)(2)(I)) on early distributions from qualified retirement plans such as the Fund. To be clear, if you receive an EPED and are younger than age 59.5, the 10% additional tax of IRC §72(t) will not apply to the amount that you receive as an EPED.
 - Subject to certain exceptions, Connecticut requires mandatory state income tax withholding on Fund lump sum distributions to Connecticut residents. So, until such time as Connecticut’s Department of Revenue Services issues applicable guidance with respect to EPEDs, the Fund will both: (a) follow the withholding rules in effect as to any lump sum distribution issued to a Connecticut resident, including an EPED, and (b) follow withholding instructions provided to the Fund via a properly completed Form CT-W4P.
 - Amounts which you receive from the Fund as an EPED may be “re-contributed” back to the Fund over the three (3) year period which begins on the day after you receive your EPED. Federal law provides that you may make one or more repayments or “re-contributions” (which can only be made via subsequent 401(k) contributions and/or one or more direct payments you make to the Fund), as long as they do not exceed the original amount of your EPED. Any direct payments you may make as described above would be treated as a “rollover contribution” to the Fund, and our Fund has accepted such rollovers since 2019. Empower has informed us that any direct payments should be sent to Empower via cashier’s check or certified check made payable to “Empower Trust Company, LLC” as follows:

Include on the check:	Your Name, Your Individual ID number (<i>found on your statement</i>), Iron Workers’ Locals No. 15 and 424 Annuity Plan, and 780552-01
To send via Regular Mail:	Empower Trust Company, LLC P.O. Box 825725 Philadelphia, PA 19182-5725
To send via Express Mail:	PNC Bank 525 Fellowship Road, Suite 330 Lockbox # 825725 Mount Laurel, NJ 08054-3415

SECTION 2:

IF YOUR ACCOUNT BALANCE(S) EXCEED \$7,000, AS NOTED ON PAGE 1, COMPLETE EITHER SECTION A OR B, AS APPLICABLE TO YOU.

**** IF NOT, YOU SHOULD PROCEED TO SECTION 3 ****

A. CONSENT OF SPOUSE: This subsection A **must** be completed if you are married:

I HEREBY AFFIRM THAT I HAVE REVIEWED THE INFORMATION FURNISHED TO MY SPOUSE BY THE IRON WORKERS' LOCALS NO. 15 AND 424 ANNUITY FUND REGARDING THE EFFECT OF THE LUMP SUM PAYMENT OF AN EMERGENCY PERSONAL EXPENSE DISTRIBUTION SELECTED BY MY SPOUSE. I UNDERSTAND THE EFFECT OF THE ELECTION BY MY SPOUSE TO RECEIVE BENEFITS IN THE FORM OTHER THAN A JOINT AND SURVIVOR ANNUITY MEANS THAT THE SPOUSAL BENEFITS WHICH WILL BE AVAILABLE TO ME IN THE FUTURE UNDER A JOINT AND SURVIVOR ANNUITY WILL BE REDUCED, AND I CONSENT TO SUCH ELECTION. I HAVE BEEN INFORMED AND UNDERSTAND THAT THE BENEFIT PAYABLE UNDER THE EMERGENCY PERSONAL EXPENSE DISTRIBUTION OPTION SELECTED BY MY SPOUSE WILL, AT MOST, BE THE "EPED GROSS AMOUNT" SHOWN IN SECTION 1, LESS ANY APPLICABLE INCOME TAX WITHHOLDING.

Subscribed and sworn before me
this _____ day of _____, 20__.

Notary Public
My Commission Expires: _____

Signature of Participant's Spouse

OR

B. CERTIFICATION THAT PARTICIPANT IS NOT MARRIED: This subsection B **must** be completed if you do **not** have a spouse.

I hereby certify and represent to the Fund that I am not presently married. I agree to notify the Fund Office *immediately* if I marry prior to my receipt of an Emergency Personal Expense Distribution.

Subscribed and sworn before me
this _____ day of _____, 20__.

Notary Public
My Commission Expires: _____

Signature of Participant/Applicant

Application continues →

SECTION 3: PARTICIPANT'S SIGNATURE AND CERTIFICATIONS - REQUIRED

This application must normally be completed and signed at least 30, but not more than 180, days prior to your receipt of an Emergency Personal Expense Distribution. The Plan provides for a "waiver," which can shorten the 30 day period to 7 days, provided the Plan receives appropriate documentation from you and your spouse (if any).

By signing this application, I certify that I have reviewed the information contained on this application and my self-certification and acknowledgments form, I confirm that all of the data and information agrees with my records, and I agree to receive the lump sum form of benefit indicated herein. **I further certify that:** (i) my Spouse, if any, and I have received from the Fund Office an explanation of the form of benefit which must be elected in connection with an Emergency Personal Expense Distribution which discusses the impact of my election, (ii) I have provided the Fund office with all relevant information regarding any prior divorce(s) of mine, and any associated divorce decree(s) and/or other legal document(s), which may, or do, have an impact on the benefits I am otherwise entitled to under the Plan, (iii) all statements made in connection with the application are true, (iv) I have not engaged in non-covered employment (that is, work in Connecticut as an iron worker for a non-contributing employer) within the last five (5) years, and (v) the Trustees shall have the right to recover any overpayments made to me, any designated beneficiary or other individual or entity in accordance with applicable law and Plan rules.

Signature of Participant/Applicant

Date

Fund Office Use Only

Date Received: _____, 20__ . Approved by: _____

Federal Tax W/H (check one): 10% (default); elected \$0; elected ____%

State Tax W/H: ____%

Final Amount of EPED: \$ _____

IRON WORKERS' LOCALS NO. 15 AND 424 ANNUITY FUND

PARTICIPANT CONSENT TO ANNUITY DISTRIBUTION (Thirty Day Rule Waiver)

I, the undersigned Participant in the Iron Workers' Locals No. 15 and 424 Annuity Plan (the "Plan"), hereby agree to the following:

1. I confirm that I have affirmatively elected a distribution from the Plan;
2. I acknowledge that I have received, reviewed and understand the description of the benefit forms and options available under the Plan;
3. I understand that I have the right under the rules of the Plan and the Internal Revenue Code to at least thirty (30) days from the time this description of benefit forms and options is provided to me, to consider whether to elect this distribution. I knowingly waive that right and request that the distribution be made as soon as possible;
4. I am fully aware that this distribution will reduce any future benefits that may be due to me and my spouse (if any) at retirement, or otherwise; and
5. I agree to hold harmless the Board of Trustees of the Plan and its agents from any and all costs and expenses for claims that may be brought against them in connection with this distribution.

Signature of Participant

Notary Acknowledgement

State/Commonwealth of _____
County of _____ ss. _____ (*Insert Town/City*)

On this ___ day of _____, 20___, before me, _____,
(*print Notary's name*)

the undersigned officer, personally appeared _____ (*print Participant's name*) known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purposes therein contained. In witness whereof I hereunto set my hand.

Signature of Notary Public

Date Commission Expires: _____

Affix Seal (*required*)

**IRON WORKERS' LOCALS NO. 15 AND 424
ANNUITY FUND**

SPOUSE'S CONSENT TO ANNUITY DISTRIBUTION
(Thirty Day Rule Waiver)

I, the undersigned spouse of _____, hereby agree to the following:
(Name of Participant)

1. I consent to my spouse's election of a distribution as allowed under the Iron Workers' Locals No. 15 and 424 Annuity Plan (the "Plan");
2. I acknowledge that I have received, reviewed and understand the description of the benefit forms and options available under the Plan;
3. I understand that I have the right under the rules of the Plan and the Internal Revenue Code to at least thirty (30) days from the time this description of benefit forms and options is provided to me, to consider whether to consent to this distribution. I knowingly waive that right and request that the distribution be made as soon as possible;
4. I am fully aware that this distribution will reduce any future benefits that may be due to me and my spouse at retirement, or otherwise; and
5. I agree to hold harmless the Board of Trustees of the Plan and its agents from any and all costs and expenses for claims that may be brought against them in connection with this distribution.

Signature of Spouse

Notary Acknowledgement

State/Commonwealth of _____
County of _____ ss. _____ (*Insert Town/City*)

On this ___ day of _____, 20___, before me, _____,
(*print Notary's name*)

the undersigned officer, personally appeared _____ (*print Spouse's name*) known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purposes therein contained. In witness whereof I hereunto set my hand.

Signature of Notary Public

Date Commission Expires: _____

Affix Seal (*required*)

IRON WORKERS' LOCALS NO. 15 AND 424 ANNUITY FUND

SELF-CERTIFICATION AND ACKNOWLEDGMENTS FORM

I. Emergency Personal Expense Distribution Self-Certification

I, _____ (**PRINT NAME**), hereby certify to the Board of Trustees of the Iron Workers' Locals No. 15 and 424 Annuity Fund ("Fund") that: (a) I am a Fund Participant, (b) as of the date I have executed this Form, I am impacted by unforeseeable or immediate financial needs relating to a necessary personal or family emergency expense in one or more of the categories noted below, (c) the gross dollar amount requested in my associated Application is intended to satisfy such expense(s), and (d) to the best of my knowledge and belief I qualify for an Emergency Personal Expense Distribution ("EPED") under the rules of the Fund's formal plan document.

I hereby certify that I have a personal or family emergency expense, or expenses, based on one or more of the categories below. CHECK ALL CATEGORIES THAT APPLY:

- Medical care / expenses (including the cost of medicine or treatment that would be deductible under the Internal Revenue Code of 1986, as amended);
- Accident or loss of property due to casualty;
- Imminent foreclosure or eviction from a primary residence;
- The need to pay for burial or funeral expenses;
- Automobile repairs; and / or
- Payment of other amounts in connection with a personal emergency (*if you check this specific box you MUST give details about the personal emergency in the lines that follow*):

II. Acknowledgments

I acknowledge that: (a) this Form is being submitted in connection with my Application for an EPED under the provisions of applicable federal and state law, including the SECURE 2.0 Act of 2022, along with the rules of the Fund and its associated plan, (b) I must meet all of the other eligibility rules of the Fund and plan in order to be entitled to an EPED, (c) my receipt of an EPED will likely impact the amount of any future distribution from the Fund I receive, including any In-Service Distribution, and (d) while I am not be required to provide evidence to the Fund with my Application for an EPED, the Fund both: (i) retains the right to request relevant information from me regarding my, or my family's, emergency or emergencies in its full and complete discretion *and* (ii) has advised me to maintain appropriate documentation associated with this Form for purposes of my individual or joint (as the case may be) tax returns and records.

I further represent and warrant to the Fund that the information provided in this Form is true and correct, that I will notify the Fund immediately if any of the certifications and/or acknowledgments in this Form change before I receive my EPED, and that I am signing this Form under penalties of perjury.

By: _____ (**PARTICIPANT'S SIGNATURE**)

Dated: _____

Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions

2026

Department of the Treasury
Internal Revenue Service

Give Form W-4R to the payer of your retirement payments.

1a First name and middle initial	Last name	1b Social security number
Address		
City or town, state, and ZIP code		

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

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. 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 on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

2 Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals)	2	%
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Sign Here

Your signature (This form is not valid unless you sign it.)

Date

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-4R, such as legislation enacted after it was published, go to www.irs.gov/FormW4R.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic

payments (payments made in installments at regular intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

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. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

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. See page 2 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		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.

General Instructions (continued)

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

Note: If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2026, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions;
- Qualified long-term care distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. 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, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 1b

For an estate, enter the estate's employer identification number (EIN) in the area reserved for “Social security number.”

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 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 on line 2. (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 on line 2. (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 on line 2.

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” on line 2.

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 (\$3,750 divided by \$20,000). Enter "19" on line 2.

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 additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). 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 payment(s) being subject to the default rate; 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.