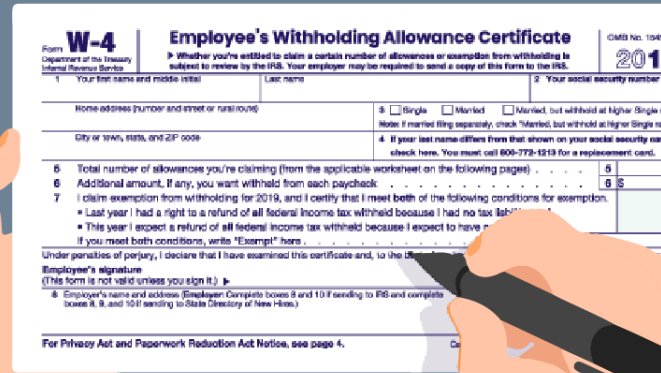




W-4 Form Fundamentals

Understand how it works and how to fill it out.



What is a W-4 Form?

The W-4 Form is the IRS document you complete for your employer to determine how much should be withheld from your paycheck for federal income taxes and sent to the IRS. Accurately completing your W-4 will help you avoid overpaying your taxes throughout the year or owing a large balance at tax time.



What is Tax Withholding?

If you're an employee, your employer withholds income tax from your paycheck and pays it to the IRS in your name.

Can I adjust my withholding mid-year?

You can adjust your W-4 at any time. Just remember, adjustments made later in the year will have less impact on your taxes for that year. These adjustments must be requested through your branch.



Complete the Steps That Apply To Your Situation

Step 1: Personal information.

- Name
- Address
- Social Security Number
- Tax- Filing Status (Single, Married, etc.)



Form **W-4**

Department of the Treasury
Internal Revenue Service

Step 1:
Enter
Personal
Information

Employee's Withholding Certificate

▶ Complete Form W-4 so that your employer can withhold the correct federal income tax from your pay.
▶ Give Form W-4 to your employer.
▶ Your withholding is subject to review by the IRS.

(a) First name and middle initial	Last name	(b)
Address		▶ Do not claim credit SSA www
City or town, state, and ZIP code		
(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly (or Qualifying widow(er))		

Step 2: Account for multiple employers, if you are single and have more than one employer, or file jointly and your spouse works.

- You will need to file a W-4 for each employer.
- For the highest paying employer's W-4, fill out steps 2 to 4(b) of that W-4. Leave those steps blank for the other employers.



OR



- If you are married and filing jointly and you both earn about the same amount, you can check a box to indicate that on your W-4. Both spouses should check the box on their own W-4s.

Step 3: Claim dependents, including children.

- If your total income is under \$200,000 (or \$400,000 jointly), you enter the number of qualifying kids you have on the corresponding line and multiply that number by the applicable credit amount.



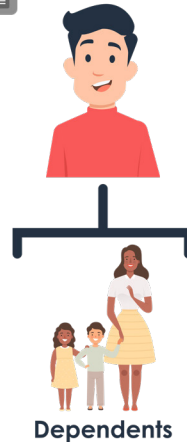
Calculate your allowance

What happens when I claim more dependents than I have?

If you claim more allowances than you are entitled to, you are likely to owe money at tax time. According to IRC 6682, the IRS may impose a \$500 penalty for each false statement made on a W-4 form.

What happened to withholding allowances?

As of 2020, the W-4 form has been redesigned and no longer requires the number of dependents to be listed but instead requires you to provide the dependent allowance you wish to claim as in step 3. This means that for every dependent you are claiming, you simply multiply by \$2,000. For example - If you are claiming 3 dependents, you would enter a total of \$6,000 under dependent allowance.



$$\begin{array}{r}
 3 \text{ Dependents} \\
 \times \$2,000 \\
 \hline
 \$6,000
 \end{array}$$

Step 4: Refine your holdings.

- If you want to withhold additional taxes, you can.

Step 5: Sign and date your W-4

(Required).

- Once the form is complete, submit it to your branch.

Step 5:
Sign
Here

Under penalties of perjury, I declare that this certificate, to the best of my knowledge and belief, is true, correct, and complete.

Employee's signature (This form is not valid unless you sign it.)

Date