



# Montana Teachers' Retirement System

P.O. Box 200139, Helena, MT 59620-0139  
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TRS Office Use Only

## FORM 115: MONTANA STATE WITHHOLDING CERTIFICATE

Alternative accessible formats of this document will be provided upon request.

▶ Please read Page 2 before completing this form ◀

TYPE OR PRINT LEGIBLY IN DARK INK

### BENEFIT RECIPIENT INFORMATION

Full Name: First	Middle	Last	Suffix (Jr., Sr., etc.)	Social Security Number
Maiden or Other Name Previously Reported to TRS		Birth Date (mm/dd/yyyy)	Telephone Number	
Mailing Address: Street or P.O. Box	City	State	ZIP Code (use Zip+4 if known)	

Choose one option only:

- I do not want any Montana state income tax withheld from my TRS monthly benefit distributions.
- I want TRS to withhold \$ \_\_\_\_\_ in Montana state income tax from **each** monthly benefit.  
*(Enter a flat dollar amount, not a percentage. Please note that if you are entitled to receive a retroactive payment, TRS will withhold this flat dollar amount from each prior month's benefit amount as well.)*

Signature

Date

Submit this original, signed form to:

TRS  
PO Box 200139  
Helena MT 59620-0139

## QUESTIONS and ANSWERS

### **Are Montana taxes owed on my monthly TRS benefit distributions?**

If you are a Montana resident, any distribution you receive from TRS is reportable as income to you and may be subject to Montana income tax. TRS will withhold Montana state income tax from your monthly benefit distributions *only* if you have directed us to do so.

If you fail to have sufficient income tax withheld on your total taxable income (including your TRS distributions), you may be required to make quarterly income tax payments to the state of Montana or be subject to penalties.

*Please note that TRS will not withhold income taxes for any state other than Montana.*

### **How do I determine how much should be withheld from my TRS monthly benefit distributions?**

You should obtain the advice of your accountant/tax preparer to help you determine what your overall Montana state income tax obligation will be and to determine how much, if any, of that tax obligation should be met by withholding from your TRS benefit distributions. TRS staff cannot provide tax advice or make decisions for you.

### **Am I required to submit this form even if I don't want to change my tax withholding?**

No. If you already receive monthly benefit distributions from TRS, your current Montana income tax withholding (if any) will remain in effect. You should submit this form only if you wish to make a change to your current Montana income tax withholding.

### **When will my change take effect?**

If you request a change using this form, TRS will apply the change as soon as is feasible. TRS pays monthly benefits on the last business day of each month; however, processing actually begins up to two weeks prior to that payroll date. This means that if TRS receives your changed withholding instructions after processing has already begun for that month, your change will take effect the following month.

### **What happens if I am entitled to retroactive monthly benefits?**

If you are completing this form as part of a new application for benefits and your initial payment will cover the current month *and* one or more prior months, the flat dollar amount you specify on Page 1 will be withheld from *each* monthly benefit amount.

- **Example:** You terminate all TRS-reportable employment in June and apply for retirement effective July 1. You specify that you wish to have \$100 Montana state income tax withheld from each monthly benefit. TRS does not finish processing your application until late August, which means your initial benefit payment will cover two months (July and August). TRS withholds \$200 Montana state income tax from that initial payment.