



NH Retirement System
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For Immediate Release: January 1, 2012

NHRS Retiree Notice

Changes in medical insurance premiums, federal withholding taxes may impact net benefit payments

CONCORD, N.H. – Some retirees and beneficiaries receiving benefits from the New Hampshire Retirement System (NHRS, the retirement system) may notice a difference in their net monthly benefit payment beginning in January 2012 due to changes to medical insurance premium deductions and/or annual changes in the federal income tax withholding tables.

Not everyone will see a change in their January payments.

If pension recipients are receiving health insurance through their former NHRS-eligible employer, monthly medical insurance premium deductions from the pension payment may change on Jan. 1, 2012, depending on the former employer's plan. Premium amounts are set by the former employer, not by NHRS, and typically change annually. NHRS has no authority over this change. Questions concerning medical coverage should be directed to the retiree's former employer.

Every year, the Internal Revenue Service revises its withholding tax tables. NHRS calculates and withholds federal taxes from monthly retirement benefit payments for retirees based on these tables. NHRS urges retirees to review their withholding annually and, if necessary, fill out a new Form W-4P which can be found at <http://www.nhrs.org/pdfs/fw4p.pdf>. If you need assistance in estimating your tax, you should consult with the IRS or your tax advisor.

If you have additional questions on this issue, please call the retirement system at (603) 410-3671.

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