

Penn State Federal Credit Union Guide for Completing Form W-8BEN

Important:

- Do **NOT** complete form W-8BEN if you are a U.S. citizen or legal resident of the U.S. for tax purposes.
- The W-8BEN is to be completed by individuals **only**. Entities are to complete the W-8BEN-E.
- The W-8BEN **MUST** be completed in its entirety, signed and returned to the Credit Union.
- The completed W-8BEN will remain valid for 3 years. You will have until December 31st of the third year to renew the document with Penn State Federal Credit Union.
- Should your non-resident status change, please contact the Penn State Federal Credit Union.
- Tax related inquiries should be directed to an independent tax advisor.
- Why complete this form? Non-U.S. individuals receiving interest income are generally subject to a 30% withholding tax. By completing the W-8BEN, you inform the bank about your foreign status and enable them to determine the correct amount of tax to withhold from your U.S.-sourced income, if any. It is also a requirement: the Credit Union acts as a withholding agent and is required to collect this information for compliance with U.S. tax laws.

Part I: Identification of Beneficial Owner

Line 1: Enter your legal name. **(Required)**

Line 2: Enter the name of the foreign country where you are a citizen. If you are a citizen of more than one foreign country, enter the country where you are currently a resident and a citizen. **(Required)**

Line 3: Enter the address of your permanent foreign residence. **Note:** P.O. boxes are not accepted. **(Required)**

Line 4: Enter mailing address only if different from Line 3.

Line 5: Enter US Tax ID Number (Not Required)

Line 6a: Enter the Foreign Tax Identifying Number (FTIN) for the country where you are a resident. **(Required)**

Line 8: Enter your date of birth. **(Required)**

Part II: Claim of Tax Treaty Benefits

Line 9: Enter the foreign country where you are a resident or will become a resident. Should match the country listed in Line 3. **(Required)**

Line 10: Generally, not required.

Part III: Certification **(Required)**

Tick Box: Only tick the box if you are signing on behalf of the person identified on Line 1.

Signature of Beneficial Owner: Print and sign a hard copy of the form. **Please note:** a digital signature will not be accepted. No alterations or white out is accepted on the form. **(Required)**

Date: Enter the date the form was signed. **(Required)**

Print name of signer: Clearly print the name of the individual who has signed the form. **(Required)**

For further instructions please visit the [IRS website](#) or consult with a tax advisor.