

IBEW LOCAL 38 401(k) RETIREMENT PLAN ♦ PARTICIPANT ELECTION AGREEMENT

EMPLOYEE: Complete and return to your Employer's Human Resource/Payroll office. Keep a copy for your records.

EMPLOYER: Please forward a copy of the election agreement to:

IBEW Local 38 Fund Office, P.O. Box 6326, OH 44101-1326 ♦ Fax: 216-431-7719 ♦ Email: FORMS@IBEW38-BENEFITS.COM

Employee Information:

Employee Name:		SSN#:		Date of Birth:	
Address:		City:		State:	Zip:
Phone No.:		Email:			
<input type="checkbox"/> Single <input type="checkbox"/> Married	<input type="checkbox"/> Separated <input type="checkbox"/> Divorced	Spouse's Name (if applicable):		Employer Name:	
Check One: <input type="checkbox"/> New Agreement <input type="checkbox"/> Change <input type="checkbox"/> Terminate					

Participant Election Information:

Elective Deferral Amount. You may elect to make two types of contributions under the Plan: (i) Pre-tax elective deferral contributions, and (ii) Roth (after-tax) elective deferral contributions.

- You may elect one or both options.
- You may elect any whole percentage between 1% and 100%.
- Changes shall be made no more frequently than once (1) per month or when a Participant begins employment with an Employer, with the exception of when the Participant is terminating the election.
- Elections will become effective with the first payroll period of the month following the receipt of this executed form.

Pre-Tax Elective Deferral Contributions. I authorize to deduct _____% from my wages each pay period and to contribute the assets as Pre-tax elective deferral contributions to the 401(k) Retirement Plan.

Roth Elective Deferral Contributions. I authorize to deduct _____% from my wages each pay period and to contribute the assets as Roth After-tax elective deferral contributions to the 401(k) Retirement Plan.

Terminate Deferral Amount. I elect to terminate the following salary deferral contributions to this Plan, beginning with the first pay period after my employer has received this completed and signed participation election agreement.

Terminate Pre-Tax Elective Deferral Contributions.

Terminate Roth (After-Tax) Elective Deferral Contributions.

Required Signature:

I understand and agree to the following terms and conditions:

This Agreement is legally binding and irrevocable between me and the IBEW Local 38 401(k) Retirement Plan. This Agreement revokes any previously signed Agreement. This Agreement shall become effective as soon as administratively feasible, with respect to salary that I have not yet earned, but not earlier than the first day of the month following the date this Agreement is filed with my Employer. This Participant Election Agreement is covered under and shall be interpreted consistent with U.S. Treasury Regulations. The Internal Revenue Code (IRC) limits the aggregate amount an individual taxpayer can defer. I understand that it may be necessary for the Plan to limit my contribution election in accordance with Plan and/or IRS limitations. If the IBEW Local 38 401(k) Retirement Plan modifies future versions of this Agreement to comply with federal law or regulations, I agree that this Agreement shall be administered according to such modified Agreements. I understand I have a duty to review my pay records (pay stub, etc.) to confirm the Employer has properly implemented my deferred election. Furthermore, I have a duty to inform the Fund Office if I discover any discrepancy between my pay records and this Participant Election Agreement. I understand the Plan Administrator will treat my failure to report any withholding errors for any payroll to which my Participant Election Agreement applies, by the cut-off date for the next following payroll, as my affirmative election to defer the amount actually withheld (including zero). However, I thereafter may modify my deferred contribution prospectively, consistent with the current Plan Document. Once money is contributed to the Plan, I understand that money will only be distributable upon my death, permanent disability, normal or early retirement, or termination of covered employment. All distributions will be verified for compliance with current Plan provisions and IRS regulations.

Participant Signature: _____ **Date:** _____