

Alaska Electrical Money Purchase Pension Plan

2600 Denali Street, Suite 200

Anchorage, AK 99503-2782

(907) 276-1246 • (800) 478-1246 • FAX (907) 278-7576

VOLUNTARY EMPLOYEE CONTRIBUTIONS ELECTION FORM

Please read instructions on Page 2.

Employee Last Name First Middle Initial Social Security Number

Employ

REQUEST TO START VOLUNTARY EMPLOYEE CONTRIBUTIONS

I hereby elect to make voluntary contributions to the Money Purchase Pension Plan of _____% (Note: select between one (1) and fifty (50) percent of your pay), through regular payroll deductions during each pay period through my employer named above and I request my employer to make such deductions, effective _____.
Date

CHANGE IN PERCENTAGE OF VOLUNTARY EMPLOYEE CONTRIBUTIONS

I hereby request my employer, named above, to change my voluntary employee contributions to the Money Purchase Pension Plan from _____% of my pay to _____% of my pay, effective _____.
Date

DISCONTINUANCE OF VOLUNTARY EMPLOYEE CONTRIBUTIONS

I hereby request my employer, named above, to discontinue my voluntary employee contributions to the Money Purchase Pension Plan of _____% of my pay, effective _____.
Date

Attention Employer:

This payroll deduction should be calculated as a percentage of pay before taxes. The contribution is includable in employee taxable income and federal income tax withholding should be based on pay that includes the deduction amount.

Submit this form to your employer and retain a photocopy for your personal record.

Employee Signature Date

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VOLUNTARY EMPLOYEE CONTRIBUTIONS

Under the Alaska Electrical Workers Money Purchase Pension Plan, participants may elect to make voluntary employee contributions to the Plan of 1% to 50% of their pay during each pay period through authorized payroll deductions by their employer.

Voluntary employee contributions are made after taxes have been paid through payroll deductions and are not tax deductible. A separate employee voluntary contribution account will be maintained for each employee.

The employee must notify the employer in writing through use of the Voluntary Employee Contributions Election Form to:

- Start making the voluntary employee contribution; or
- Change the percentage rate of the voluntary employee contribution; or
- Discontinue the voluntary employee contribution.

IMPORTANT, PLEASE NOTE:

The notification to start a payroll deduction for voluntary employee contributions must be given to your employer. If you change employers, you need to notify your new employer immediately that you wish voluntary employee contributions to be made to the Plan on your behalf by completing a new form.

Advance notice is required to start the contribution, change the percentage rate, or discontinue the employee contribution. Contact your employer to determine when you must submit your notice to make your election effective for a pay period. You are responsible for notifying your employer if the correct amount is not being deducted from your pay.

There is some possibility that your maximum voluntary contribution will be less than your election because of limits under federal law. We will advise you if this applies to you.

You may withdraw funds from your employee contribution account up to two times in a calendar year; there is a minimum withdrawal requirement of \$200.00. Part of each withdrawal of voluntary contributions must be treated as a taxable withdrawal of earnings. Withdrawal of earnings is taxable income and subject to federal income tax withholding of 20%. Forms for withdrawal of funds may be obtained from the Trust Offices.

Your beneficiary previously designated by you and indicated on the Enrollment Form for the Money Purchase Pension Plan will be the beneficiary for both your employer and employee contribution accounts.