

VOLUNTARY EMPLOYEE CONTRIBUTIONS

Under the Alaska Electrical Retirement Savings Plan, participants may elect to make Voluntary Employee Contributions to the Plan of 1% to 50% of their pay during each pay period through regular authorized payroll deductions by their employer.

You must indicate whether you want your Voluntary Employee Contributions to be made before or after taxes are taken out of your check via payroll deduction. Separate Accounts are maintained for each employee.

You must notify your employer in writing through use of the attached form to:

1. Start making Employee Contributions,
2. Indicate how much of your Employee Contribution should be taken out before taxes and how much should be taken out after taxes,
3. Change the Employee Contribution percentage rate, or
4. Discontinue your 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. If you don't notify your new employer, no Voluntary Employee Contribution will be made.

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.

Your beneficiary previously designated by you and indicated on the Enrollment Form for the Retirement Savings Plan will be the beneficiary for both Employer and Employee Contribution Accounts.

VOLUNTARY EMPLOYEE CONTRIBUTIONS ELECTION FORM

Employee Full Name

Employee SSN

Employer

START VOLUNTARY EMPLOYEE CONTRIBUTIONS

Pre-Tax

_____ of pay

Effective Date

After Tax

_____ of pay

Effective Date

CHANGE IN PERCENTAGE OF VOLUNTARY EMPLOYEE CONTRIBUTIONS

Pre-Tax

_____ of pay

Effective Date

After Tax

_____ of pay

Effective Date

DISCONTINUANCE OF VOLUNTARY EMPLOYEE CONTRIBUTIONS

Requested Effective Date

I hereby authorize my employer to make the changes noted above.

Employee Signature

Date