



Alaska Electrical Workers Money Purchase Pension Plan

701 E. Tudor, Suite 200
Anchorage, AK 99503
(907) 276-1246 or (800) 478-1246



VOLUNTARY EMPLOYEE CONTRIBUTIONS ELECTION FORM

Employee: _____ Soc. Sec. No.: _____

Employer: _____

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 contribution from _____ % to _____ % effective _____.
(date)

DISCONTINUANCE OF VOLUNTARY EMPLOYEE CONTRIBUTIONS

I hereby request my employer, named above, to discontinue my voluntary employee contributions of _____ % of my pay through regular deductions effective _____.
(date)

Attention Employer:

This payroll deduction should be calculated as a percentage of pay before taxes. However, the contribution is includible in employee taxable income and tax withholding is based on pay which includes the deduction amount.

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 regular 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 Contribution Account will be maintained for each employee.

The employee must notify the employer in writing through use of the attached form if the employee elects to:

1. Start making the Employee Contribution,
2. Change the Employee Contribution percentage rate,
3. Discontinue the 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 Administrative Office.

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